

International Petroleum Transactions Syllabus
University of Houston Law Center
Fall, 2018

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Text

Smith, Dzienkowski, et. al., *International Petroleum Transactions*, Rocky Mountain Mineral Law Foundation, 3d Ed. (ISBN 978-1-882047-48-2).

Other Resources

Join the **Association of International Petroleum Negotiators (AIPN)** for \$25 and add membership to the UHLC Chapter (additional \$10) gaining access to 15 model contracts which we will be studying in class (will also be posted on our class BlackBoard site), the *Journal of World Energy Law and Business*, meetings on Campus and meetings hosted by AIPN (or discounted seats to AIPN conferences). Julia Valencia is the outgoing President of the UHLC AIPN Chapter and will be addressing our class during the first week to provide further information (jnvalenc@central.uh.edu). Note that you can extend your student membership for up to 5 years at the \$25 rate. Go to www.aipn.org for additional information and to register as a student member. Feel free to use me as your member reference at the UH email address dlwrigh2@central.uh.edu. Julia will outline further details on joining AIPN when she addresses our class. AIPN awards scholarships and holds a writing competition you may find helpful/of interest as well.

Access **Environment Energy and Natural Resources (EENR) Center** on UH Law website and click on the Energy and Environmental Resources in Houston for Law Students under the EENR Curriculum and Program Overview tab for a comprehensive

listing of organizations students might consider in seeking to expand their knowledge and network in the Energy sector.

International Petroleum Transactions Course Overview

International Petroleum Transactions introduces the student to the international petroleum business, providing an overview of the laws, contracts and legal issues that arise between host governments and oil companies that seek to invest in and develop oil and gas owned by the host governments. After an overview of world energy resources including the latest energy outlook from major international energy experts, the course looks at host country issues and National Oil Companies, today's largest players in the energy industry. Ownership of mineral rights and governing laws during development are a backdrop to an intensive look at political and economic risks of foreign investment. Students will gain an understanding of the myriad of agreements that facilitate international petroleum development including concessions, production sharing, risk-service contracts and participation agreements. Agreements for joint development and operations will be surveyed as well as seismic, drilling and well-services contracts.

International dispute resolution is crucial to understand in context of the international petroleum business and in light of the various legal agreements that facilitate the development activity. Other topics include indigenous title and human rights and the environment that are critical to a sustainable development model. Once exploration and development is implemented, the class will explore international oil market issues and crude oil sales following a discussion of natural gas and liquefied natural gas, time permitting.

Prerequisites

Oil and gas law is not required but would be helpful.

General Class Guidelines:

A full assignment sheet will be posted and supplemented from time-to-time online at the International Petroleum Transactions site on UH Blackboard -- the central communication tool for the class. In addition to assigned reading in the Smith text, model contracts will be posted on the class site along with other materials pertinent to the study of International Petroleum Transactions.

Please prepare for each class by reading the assigned pages in the Smith text as well as any supplement materials provided on our Blackboard site.

Class will be conducted utilizing a mixture of lecture and random recitation on the cases, problems and other assigned materials. Active participation will be expected by all students. If you are not prepared for class, please let me know in advance, but class attendance is strongly recommended whether or not prepared. **Active participation in classroom discussion and problems may be reflected positively in your final grade -- excessive lack of preparation or absences may be reflected negatively in your final grade.**

Office Hours:

I will generally be available before or after class each week in addition to office hours that will be posted once the semester starts. If you desire to meet, please send an email requesting an appointment. Should you have questions on the materials covered during class, feel free to send an email and I will provide input either by return email or during the next class meeting.

Final Exam:

A three hour final examination will be administered to determine your class grade. The exam will consist of multiple problems -- short answer questions counting for approximately 30% of the grade, essay questions--generally one or two page essays--counting for approximately 50% of the grade and true/false questions counting for approximately 20% of the grade. The exam will be open book and open notes. You are responsible for anything covered in class as well as any assigned reading materials whether or not highlighted in class.

Student Information/Background Survey:

Please fill out a student information sheet (posted online on the International Petroleum Transactions class site with this syllabus) and bring it to our first class--extra copies will be available in class as well. The information requested includes your name, undergraduate course of study, law school status, current/past relevant experience in oil and gas and current (or past) employment if relevant. This information will enhance communications and will provide background information which should be helpful in focusing classroom discussion. As noted above, *the primary communication tool for class materials and announcements will be online at the International Petroleum Transactions class site on UH Blackboard.*

A final note: Counseling and Psychological Services (CAPS) can help students who are having difficulties managing stress, adjusting to the demands of a professional program, or feeling sad and hopeless. You can reach CAPS (www.uh.edu/caps) by calling 713-743-5454 during and after business hours for routine appointments or if you or someone you know is in crisis. No appointment is necessary for the “Let's Talk” program, a drop-in consultation service at convenient locations and hours around campus. *See:* http://www.uh.edu/caps/outreach/lets_talk.

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April 6, 2018