



# Petroleum Exploration and Production Rights: Allocation Strategies and Design Issues

By Silvana Tordo, World Bank, David Johnston

World Bank Publications, United States, 2010. Paperback. Book Condition: New. 246 x 175 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Petroleum Exploration and Production Rights: Allocation Strategies and Design Issues is part of the World Bank Working Paper series. These papers are published to communicate the results of the Bank's ongoing research and to stimulate public discussion. Many governments rely on oil companies to efficiently exploit natural resources. Governments have the challenging task of deciding which companies should be awarded exclusive rights to explore, develop, and produce their petroleum resources, and on what conditions such rights should be awarded. This paper analyses the available evidence on the advantages and disadvantages of various systems used by petroleum-producing countries to allocate petroleum exploration, development, and production rights, and considers the policy implications of each system. The experience of six petroleum-producing countries is presented in detail, and numerous other examples are provided to derive lessons of wider applicability. The paper presents various conclusions for policy makers about the optimal design of allocation systems.



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