

**The Shale Gale:
Recent Developments in North American Natural Gas
Markets
by
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High prices and technical change are unlocking oil and gas trapped in shale in North America. These resources, once too expensive to exploit, are changing the face of North American oil and gas markets. Shale oil (often called light tight oil to distinguish it from oil shale, which is shale rich in kerogen) is oil trapped in shale or tight sandstone. It is turning around the oil declines from conventional sources in the U.S. and joining Canadian oil sands in the battle for market share. Gas from shale joins with other unconventional gas sources — tight sands and coal bed methane — and promises to turn the U.S. from a net importer to a net exporter of natural gas. This talk will outline these recent changes, put them into historical context, consider their implications on global oil markets, consider shale resources around the world and speculate on the changes yet to come.

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Economics Program at the Colorado School of Mines, USA. She received a PhD (Economics) from the University of Minnesota having studied under Christopher Sims, Nobel Laureate in Economics in 2010. She received a BA (Economics) from the University of Wisconsin. She has published widely in peer reviewed energy journals, regularly presents her work at international

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