



BROOKINGS

Global Energy Governance Policy Breakfast

***Strengthening consumer-producer dialogue: The International Energy Forum and the
Joint Oil Data Initiative***

Speaker: Dr. Said Nacet, Energy Director, International Energy Forum, Riyadh

Thursday, April 2nd 2009, 9:00am – 10:30am

Brookings Institution

1775 Massachusetts Ave, NW, Washington, DC 20036

Somers Room, 1st Floor

The unprecedented volatility of oil prices over the last year and a half has been damaging to both consumers and producers in profound ways and a number of acute fundamental questions have arisen: What happened in the oil market? Where were the tools to remedy this volatility? What policies were feasible? What can we do to prevent this from happening again?

There is now a unique window of opportunity for both producers and consumers to come together in order to address these issues, work towards preventing a recurrence of this in the future as well as lay the framework for long-term energy cooperation which would be beneficial to both sides.

In this context, the formation of the International Energy Forum (IEF) Secretariat in 2003 in Riyadh has served as an opportunity for the OECD and OPEC to discuss issues concerning the global oil market as well as to pave the way for further dialogue. Additionally, The Joint Oil Data Initiative (JODI), coordinated by IEF in cooperation with APEC, Eurostat, IEA, OLADE, OPEC and UNSD, was formed in order to promote the distribution of accurate data and improve market transparency. Together with Dr. Said Nacet from the IEF Secretariat, this breakfast roundtable will discuss the development of the IEF as well as its potential and limits for mitigating against price volatility in the oil market through closer consumer-producer cooperation.

To register, please send an email to Mr. Wade Hoxtell (whoxtell@gppi.net) by April 1st.

Breakfast will be provided