

# All that Gas...

**Leonardo Maugeri**

**Abstract**

Natural gas was the poor cousin of petroleum for most of its history. Since the 1980s, however, things have changed dramatically. Today it is the fossil fuel with the rosiest future. In the course of this century, it may even become the first source of primary energy for our planet. Yet, several problems and questions weigh on its future.

Could the volatility of “boom-and-bust cycles” limit the investments available to develop it — particularly as far as unconventional gas is concerned?

With no global gas market, the developed structure is based on three major regional markets, each with different price mechanisms and features. Will future evolutions reinforce or upset this rigidity?

Some big producers, through the control of both production and prices, seem keen to use natural gas as a political weapon. Is this only temporary, or will it lead to the formation of a gas cartel — an OPEC of natural gas?

In the Middle East and North Africa, power consumption is booming, as well as the need to inject more natural gas into crude oil deposits to enhance oil recovery. How will producers resolve these dilemmas? Will their choice imply a major move towards nuclear energy?

Finally, will carbon capture and storage and future renewables pose a challenge to natural gas?

Leonardo Maugeri, Senior Executive Vice President of Eni S.p.A. and MITEI External Advisory Board member, will discuss these issues.

**Monday  
December 14, 2009**

**Lecture 3:00 PM  
Room 66 -110  
Light refreshments to follow**

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Leonardo Maugeri is the Senior Executive Vice President at Eni S.p.A, one of the world's leading oil and gas companies. He is a member of the board of directors of Eni subsidiary Polimeri Europa S.p.A, Italgas, and the Mattei Foundation. A global expert on petroleum and gas, Mr. Maugeri has published widely on the subject, recently contributing the cover story of the 2006 special edition of Newsweek International devoted to energy issues. He is the author of *The Age of Oil: the Mythology, History, and Future of the World's Most Controversial Resource* (Praeger, 2006), in English and translated into 11 other languages. Mr. Maugeri serves as an International Councilor of the Center for Strategic and International Studies and as a member of the Energy Advisory Board of Accenture. He is a Senior Fellow at the Foreign Policy Association, the Rand Business Forum, and MIT's World Economic Laboratory.