***World Energy Market***

***B 1.2.5.2.2***

**Degree:** Bachelor

**Year**: 3

**Semester**: 5

**General workload**: 3 ECTS credits, 108 hours

**Goals and objectives of the course**

To help students acquire knowledge of the specific way the world energy market emerged, developed and operated; the market condition indicators and market condition influencing factors, international energy market pricing specifics and government and market regulation of energy sales.

**Key didactic units**

World energy: the definition and the concept. Energy thresholds in the history of mankind. Resource base of the world energy market. World energy market development trends in the 20th century and the early 21st century. The world energy market. Energy market condition. Market condition indicators and market condition influencing factors. International energy market pricing specifics. International electric power market pricing. Regulation of international energy markets. Types and forms of energy sales regulation. Government and market regulation of energy sales. Levels of regulation. Direct and indirect regulation. Russian energy sector specifics. Russian energy sector structure. Primary energy production and consumption in Russia. Russian 2035 Energy Strategy.

**Place of the discipline within the curriculum**

The course is an elective within the variational component of the curriculum of program 38.03.01 in Economics (concentration: World Economy and International Business). The prerequisites for the course are programs in World Economy and International Economic Relations, Economic Theory, and Business Economics.

**Upon completing the course, the students should**:

*Know* the key sources of statistical and financial information related to the world energy market issues and international economic cooperation in the energy sector and the key world energy market condition influencing factors;

*Be able to* make quantitative world market development forecasts and examine international economic cooperation development trends in the energy sector;

*Have* knowledge of the methods used for analyzing world economy and world energy market development trends and examining the consequences of the managerial decisions made in the energy company business sector.

**Course structure**: lectures, seminars, business games, test, independent student work and Internet resource use.

**Summative assessment**: pass/fail examination