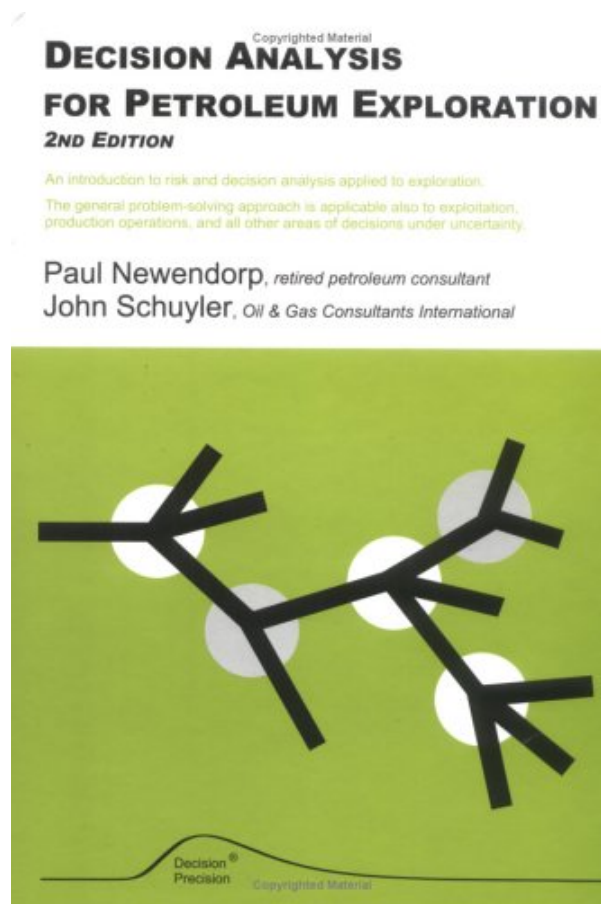


DECISION ANALYSIS FOR PETROLEUM EXPLORATION, SECOND EDITION BY PAUL D. NEWENDORP AND JOHN R. SCHUYLER



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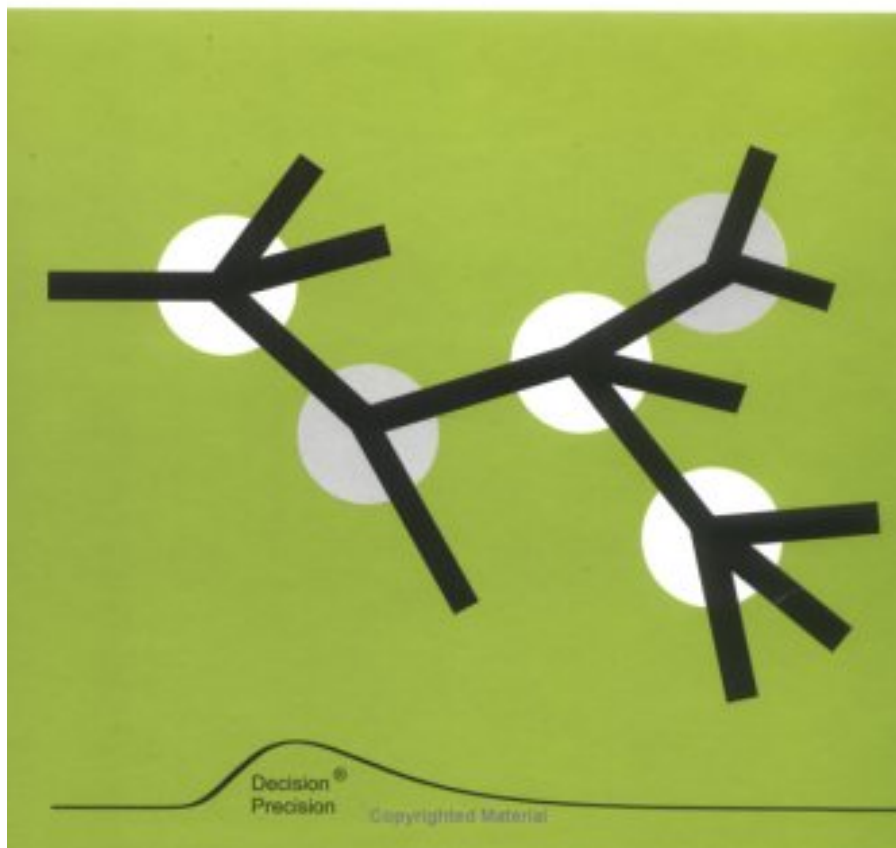
DECISION ANALYSIS FOR PETROLEUM EXPLORATION

2ND EDITION

An introduction to risk and decision analysis applied to exploration.

The general problem-solving approach is applicable also to exploitation, production operations, and all other areas of decisions under uncertainty.

Paul Newendorp, *retired petroleum consultant*
John Schuyler, *Oil & Gas Consultants International*



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Decision Analysis For Petroleum Exploration, Second Edition By Paul D. Newendorp And John R. Schuyler. Change your routine to put up or squander the moment to only talk with your friends. It is done by your everyday, don't you really feel bored? Now, we will reveal you the brand-new practice that, in fact it's a very old practice to do that could make your life more certified. When feeling burnt out of constantly talking with your pals all downtime, you can find guide entitle Decision Analysis For Petroleum Exploration, Second Edition By Paul D. Newendorp And John R. Schuyler then review it.

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This is an update of the 1975 best-selling text, which became the standard reference in the field. This book introduces the reader to ways of applying risk and decision analysis to the analysis of investment decisions under uncertainty in petroleum exploration.

Topics covered in the book represent a composite of evaluation practices and problem-solving approaches used throughout the world. Several ideas and concepts were first published in the first edition of this book.

Decision analysis methods apply to any type of business investment decision. The emphasis in this book is on quantitative methods useful in petroleum exploration decisions. The book will be of special interest to anyone involved in the evaluation of property acquisitions, geophysical surveys, and prospect drilling decisions: petroleum geologists, engineers, geophysicists and managers. A mathematical or statistical background is not required to follow the practical, applications-oriented discussions.

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Decision Analysis for Petroleum Exploration

By Antonio C. Pinho

I took this short course (it was called Decision Methods for Petroleum Exploration) in 1970, in Brighton, England. The book still reflects most of the concepts I learnt at the time by Paul Newendorp and is enriched with the updates by John Schuyler. It is still a masterpiece. I recommend that John, in the next edition, expand a bit more on the Monte Carlo Simulation showing the actual illustrated sequence of computerized events to arrive at the EMV chart.

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Missed opportunity

By R. NICHOLSON

This is an opportunity missed to write a book of real value to the oil industry. The authors have elected treat the subject with an almost complete absence of maths, which will suit some but most readers with a science or engineering degree will be able to handle much more. It's overly long for the subject matter covered, the treatment being slow paced and repetitive. The methodologies covered are applicable to a huge range of situations in the oil industry, and yet virtually only one case is considered (repeatedly), namely the decision whether or not to drill a well; this gives the reader a limited perspective of the subject matter. Finally, the book has been written by two authors and the joins are very evident, leading to a disjointed style.

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