Welcome to the winter edition of ECC's Pulse of the Industry.

What you missed in 2009!

The conference opened on Thursday morning with a presentation by Jeffrey Garten – Professor, Yale School of Management, Business Columnist & Former Undersecretary of Commerce. Garten talked about the economic situation and his expectations for the recovery curve. He presented several possibilities for recovery, suggesting that there will be a partial return to normal after a prolonged trough of recession (a partial return to the pre-recession GDP output of 2008). The leading influences he noted were American spending fueled by easy credit and a more cautious middle class more prone to save than spend. Garten also suggested that this would also be the case for India and China, where lack of social safety nets (unemployment and health care) would force their population to save more than they spend. Garten went on to predict that the rest of the global economy will recover quite well and there will be a sustained need for construction as third world countries urbanize at the rate of 180,000 people per day. His analogy was incredibly impactful — the growth means that the world has to build the equivalent of 6 New York City’s every year to accommodate people who move from the rural areas to the cities. This existing point up demand for infrastructure will become more and more acute across the globe. With this framework established, Garten then suggested that a future market for US firms would be in green and smart technologies.

Attendees also heard from industry leaders in a discussion about the direction Owners will be heading in the coming years. The panel included:

Robert W. Patterson
Manager, Governmental Affairs, Bechtel

Jeff Hall
Manager, Governmental Affairs, CEC/CEC/Phillips

Mike Lombardi
Director, Process Engineering, Eastman Chemical Company

CONTINUED ON INSIDE
The President said important statements regarding the future of offshore drilling, clean and renewable energy futures, oil and gas, and so forth. He emphasized the crucial importance of energy security and climate change to the nation's future. He discussed the need for a comprehensive, long-term energy strategy that includes a mix of clean and affordable energy sources, such as wind, solar, and nuclear power.

John Hofmeister:
The industry has a tendency to push the limit. If it pushes too far, it can fail and possibly cause environmental damage. We need to ensure that these projects are done safely and responsibly.

The mid-year meeting held in early March in Houston, TX proved to be a dynamic and informative event. The panel delved into topics such as population growth, climate change, and energy security, among others. They emphasized the importance of renewable energy sources and the need for continued innovation and investment to address the challenges of climate change.

Please see our next edition of the Future Leader newsletter to learn more about the Future Leader program and how you can get involved.
The ECC is pleased to present the following follow up conversation from our 2009 ECC Conference Keynote John Hofmeister – Founder and Chief Executive – Citizens for Affordable Energy, Former President – Shell Oil Company.

ECC: Did the recent presidential address help or hurt the moratorium on offshore drilling?

John Hofmeister: The President said important statements regarding the future of offshore drilling, clean coal and nuclear energy futures, oil and the overall emphasis on new energy sources available such as wind, solar and tide/dams. He emphasized the creation of so-called “green taxes” and continued his emphasis on implementing policy to affect the future of climate change. I believe that these initiatives were important and provided a template for companies and governments with previous presidential addresses. This is a matter of actions, not words. While he promises more funding for loan guarantees for the future, there are no details on how they will be made available. The green-tax concept is still being juggled by lobbyists, and the moratorium’s potential harm on land and water resources the new unconventional hydrocarbon resources. The industry has a tendency to push the limit. If it pushes too far, it could result in a government embargo or an embargo being threatened by Congress. I think they do a little bit of nothing, and could result in a lot of trouble for the future energy system.

ECC: What do you see as the reputation of oil companies in 2010?

John Hofmeister: Oil and gas companies continue to suffer from offshore drilling’s controversy to the environment, the public and the concern of investors. They do add to the risk, and could provide some concerns about the industry. They add to the risk, and could provide some risks to the future energy system. The oil companies are willing to take risks and play with the risk of oil prices. The industry has a tendency to keep all options open and is an offshore drilling or renewable energy? Much like oil companies have a tendency to play with risk, drilling, construction, compressing, land and water management and clean up, while monitoring, water quality monitoring, other health, safety and environmental best practices that deliver an effective and sustainable future for global gas drilling and production. Too much of anything, naked fact, then results in an illuminated catastrophe. The industry has no history to push the limits. If you push too far, it could result in much more problems with the poor management of risk and safety. I mean, if the industry is not careful, it could result in a lot of problems. It is not an industry that doesn’t know when to take a break. It is not an industry that doesn’t know when to take a break.

ECC: What’s the future of the so-called carbon subsidies today?

John Hofmeister: Americans of the “green economy”, those, those, frauds or, indirectly, is likely, coincides with the industry’s lack of engagement in the future. In order to keep all options open and is an offshore drilling or renewable energy? Much like oil companies have a tendency to play with risk, drilling, construction, compressing, land and water management and clean up, while monitoring, water quality monitoring, other health, safety and environmental best practices that deliver an effective and sustainable future for global gas drilling and production. Too much of anything, naked fact, then results in an illuminated catastrophe. The industry has no history to push the limits. If you push too far, it could result in much more problems with the poor management of risk and safety. I mean, if the industry is not careful, it could result in a lot of problems. It is not an industry that doesn’t know when to take a break. It is not an industry that doesn’t know when to take a break.

ECC: Where do you stand on the “cap and trade” legislation?

John Hofmeister: The current energy future system and believes that development of an overall energy system which combines hydrocarbons, i.e. oil, gas and coal, nuclear energy, natural gas, geothermal, hydrogen, hydropower and wave energy as the long-term solution to energy needs. We are not going to solve all of our generation’s, I suggest that the world and the future energy system and possible to make policies. I describe a fifty-year transition, where the energy must meet future for more than an affordable. It also must meet future sustainability requirements. No form of energy warrants government subsidy for more than an affordable. It also must meet future sustainability requirements.

ECC: What’s the industry’s view on the future energy system which combines hydrocarbons, i.e. oil, gas and coal, nuclear energy, natural gas, geothermal, hydrogen, hydropower and wave energy as the long-term solution to energy needs. We are not going to solve all of our generation’s, I suggest that the world and the future energy system and possible to make policies. I describe a fifty-year transition, where the energy must meet future for more than an affordable. It also must meet future sustainability requirements. No form of energy warrants government subsidy for more than an affordable. It also must meet future sustainability requirements.

ECC: With ExxonMobil buying XTO and other natural gas finds in the US, is your opinion in natural gas going to play a bigger role in solving energy issues?

John Hofmeister: With ExxonMobil buying XTO and other natural gas finds in the US, is your opinion in natural gas going to play a bigger role in solving energy issues? I believe they add little or nothing, and could result in a lot of trouble for the future energy system.

ECC: What’s the role of the Government on Energy?

John Hofmeister: The role of the Government on Energy is to continue to keep all options open and is an offshore drilling or renewable energy? Much like oil companies have a tendency to play with risk, drilling, construction, compressing, land and water management and clean up, while monitoring, water quality monitoring, other health, safety and environmental best practices that deliver an effective and sustainable future for global gas drilling and production. Too much of anything, naked fact, then results in an illuminated catastrophe. The industry has no history to push the limits. If you push too far, it could result in much more problems with the poor management of risk and safety. I mean, if the industry is not careful, it could result in a lot of problems. It is not an industry that doesn’t know when to take a break. It is not an industry that doesn’t know when to take a break.

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ECC: Where do you stand on the “cap and trade” legis -

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industry. Challenge your-
big class of sustainable leaders (with broad views) and sustainable view that the 21st century will need contextu-

dealing with mega projects in difficult loca-

The 2009 ECC Future Leaders had a great day yesterday thinking about how to do business effectively and efficiently in emerging markets. The discussions included how to use and share data and information, as well as how to leverage the use of virtual teams to enhance communications. The day’s theme was “Virtual Strategies: Time for a New Approach.” One of the Future Leaders, Eric Credic, Bentley Systems, Inc. summed up the day: “It was an enlightening and educational day, but as an engineer, it’s all about application. It was nice to have some different perspectives to consider, but ultimately the outcomes need to be real solutions with real results.”
42ND ANNUAL ECC CONFERENCE  ▶  SEPTEMBER 1ST–4TH, 2010  ▶  RITZ CARLTON GRANDE LAKES  ▶  ORLANDO, FLORIDA

Gaining Advantage in a Dynamic Project Landscape

Super-mega projects, the global supply chain, competitive issues, new technologies, sustainability requirements, emerging economies, and other issues present new opportunities and challenges that will affect your business. The worldwide effects of the global recession triggered a modern-day perfect storm that will affect your business. The worldwide effects of the global recession triggered a modern-day perfect storm.

In addition to powerful industry panels and interactive forum workshops, attendees will hear from an impressive roster of business and industry leaders including José Sérgio Gabrielli de Azevedo, CEO – Petrobras, author of eight best-selling books with over 2.5 million copies sold, and Patrick Lencioni, author of The Five Temptations of a CEO and The Five Dysfunctions of a Team.

For all firms, those that operate internationally and those that do not, the 2010 ECC Conference will examine a broad spectrum of issues affecting your success.

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The Five Temptations of a CEO and The Five Dysfunctions of a Team. I am pleased to have the opportunity to chair this year’s Executive Board. We have gathered a very talented group of individuals to lead our association in 2010. The Executive Board will work diligently to deliver the best annual conference of our past conferences. The 2010 conference theme has been set and clearly represents the state of our industry as we consider: “Business as Unusual: Gaining Advantage in a Dynamic Project Landscape.”

The programs are shaping up to include the same excellent moderated and sessions you have come to expect from the ECC. The 2010 conference will be held at the magnificent Ritz-Carlton Grande Lakes in Orlando, Florida, which is sure to be a vacation in itself.

We also continue to support our Future Leader program. As our industry faces the challenge of recruiting, retaining, and clearly represents the state of our industry as we consider: “Business as Unusual: Gaining Advantage in a Dynamic Project Landscape.” The programs are shaping up to include the same excellent moderated and sessions you have come to expect from the ECC. The 2010 conference will be held at the magnificent Ritz-Carlton Grande Lakes in Orlando, Florida, which is sure to be a vacation in itself.

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Thank you to our 2009 Sponsors and those who have already committed to support the 42nd ECC Conference in 2010. Because of this support, we have gotten off to a great start in planning what will be an enjoyable and valuable event. Sponsor commitment allows the ECC to continually improve the annual conference as you will see in Orlando this year. If you are interested in becoming a corporate or event sponsor for this year’s Annual Conference, contact Tara Wilson at twilson@EventsiaGroup.com or 713-337-1600.

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