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**UZBEKISTAN· POST TRAINING REPORT**  
**NIS INSTITUTIONAL BASED SERVICES**  
**UNDER THE ENERGY EFFICIENCY**  
**AND MARKET REFORM PROJECT**  
**CONTRACT No CCN-Q-00-93-00152-00**

**CENTRAL ASIAN REPUBLICS**  
**REGIONAL ENERGY SECTOR INITIATIVE**  
**DELIVERY ORDER NO 17**

*Prepared for*

U S Agency for International Development  
Bureau for Europe and NIS  
Office of Environment, Energy and Urban Development  
Energy and Infrastructure Division

*Prepared by*

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## EXECUTIVE SUMMARY

The legal and economic training program required under the subject contract was prepared in collaboration with the USAID's Central Asian Republic (CAR) representatives through a joint effort of Hagler Bailly's U S based employees, resident advisors, independent contractors, and faculty of the University of Houston

The following short-courses were conducted

- ▶ Basics of International Oil & Gas Agreements
- ▶ International Petroleum Economics
- ▶ Oil & Gas Project Financing
- ▶ International Oil and Gas Economics and Project Financing
- ▶ Basic and Advanced Oil and Gas Accounting
- ▶ Energy Regulatory Agency Law

More than 100 middle level representatives of the National Corporation for Oil and Gas Industry ("Uzbekneftegaz") and various Ministries and Committees of the Republic of Uzbekistan have participated in the conducted short-courses. During these training courses the participants were familiarized with the international acceptable principles of petroleum economics and finance, contracts and agreements, and conducting business according to international standards.

These short-term courses have helped USAID/Hagler Bailly consultants become acquainted with local partners for more fruitful implementation of other activities under this project.

The continuation of USAID's assistance program to the CAR should include training programs in support of the technical assistance to projects in progress. The previously developed six short-courses could continue, and additional subjects should be considered for selection and development through joint consultations with local counterparts and other appropriate parties. It is felt that the continuation of USAID's assistance program with proper training topics can have a desirable effect and positive impact upon the next generation of national leaders in the Central Asian Republics.

## PROVIDED TRAINING PROGRAMS

### BASICS OF INTERNATIONAL OIL & GAS AGREEMENTS

<b>Instructor</b>	Thad Grundy
<b>Manual Completed</b>	July 11, 1997
<b>Manual Translated and Printed</b>	August 8, 1997
<b>Course presented in Tashkent</b>	August 14-15, 1997

**Materials and Training Methodology** The materials for this Workshop were made available in both Russian and English, and included the manual Basics of International Oil & Gas Agreements with appendices of (A) Model Form International Agreement, (B) AIPN Model Confidentiality Agreement, (C) 1995 Model Form International Agreement, and also overhead transparencies. Copies of all these materials have previously been supplied. All of the instruction was provided by Thad Grundy. Training was conducted in the form of a lecture/discussion. This methodology was designed to combine a presentation of new concepts with an active instructor/participant interaction and feedback. The primary tools of this training method are well designed and key-information as overhead transparencies coupled with leading questions were always in front of the audience.

**Duration** 16 hours of in-class lecture and discussion, was presented in a two-day format.

**Manual Prepared** Gary Conine, the University of Houston, and Thad Grundy, Houston Attorney.

**Description and Evaluation of Participants** 21 participants took part in this Workshop. Resident Advisor Frances Nowak was also in attendance throughout the program and helped direct discussion. The participants were mostly lawyers from different entities of the National Corporation for Oil and Gas Industry (Uzbekneftegaz), Ministry of Justice, State Institute of Law, High Economical Court, State Committee on Nature Protection, Institute of International Economy and Diplomacy, and also economists and technical persons from Tashkent State Technical University, Ministry of Foreign Economic Relations and the Uzbekistan Energy Centre. The participants also spanned a wide range in terms of age and job level. This group included senior decision makers (Rector of the Tashkent State Institute of Law - Dr. Babaev Kh., Director General of the Energy Centre - Dr. Nasirov T.), and mid-level lawyers, economists and managers. An average age of

the participants was 40. The older, more senior people were far more responsive to the training, and the lawyers were the most active.

**Program Logistics** The Workshop was held in a meeting room of the Tashkent State Institute of Law. The overhead projector and writing board worked quite well. The coffee breaks were arranged in another part of the same room and lunch in a restaurant near the Institute. One interpreter was provided, his work was judged satisfactory. The participants' evaluations indicated no problem with the oral interpretation.

**Summary and Recommendations.** The majority of the participants were not familiar with international types of oil & gas agreements, and therefore the theme of the Workshop was new for them. They participated in discussions with high interest. Special interest was expressed in specific countries' experience. Many participants expressed a desire to use the Workshop manual in their own work. According to the feedback questionnaire on the Workshop the average evaluation of the program was "good". It is recommended that the Workshop be conducted for representatives of the National Corporation for Oil and Gas Industry ("Uzbekneftegaz") and the appropriate ministries which are directly involved in the negotiations and drafting of contracts and international agreements.

#### INTERNATIONAL PETROLEUM ECONOMICS

<b>Instructor</b>	Bhamy Shenoy, Hagler Bailly
<b>Manual Completed</b>	August 30, 1997
<b>Manual Translated and Printed</b>	September 30, 1997
<b>Course presented in Tashkent</b>	October 30-31, 1997,

**Materials and Training Methodology** The manual on "International Petroleum Economics" and computer models for calculation and analyses of different types of investment projects were provided in both Russian and English. Copies of all these materials were supplied in advance and are attached by reference. The instruction was provided by Bhamy Shenoy.

**Duration** 16 hours of in-class lecture and discussion in a two-day format.

**Manual Prepared** Michelle Michot-Foss, the University of Houston, and Bhamy Shenoy, Hagler Bailly.

**Description and Evaluation of Participants** There were 24 participants in the October 30th and 31st Workshop Resident Advisor Frances Nowak was also in attendance throughout the program and helped direct discussion The group of participants was composed of economists, technical specialists and Oil and Gas faculty from the Oil and Gas department of Tashkent State Technical University The attendees were senior level as to age and position They showed a keen interest in all subjects that were discussed One of the professors attending the Workshop, on her own initiative, has decided to translate the Hagler Bailly manual into the Uzbek language for her students

On the day following the Workshop, November 1st, Mr Shenoy addressed a group of more than 100 students at Tashkent State Technical University on the development of oil prices, the role of OPEC and the usefulness of using the discounted cash flow approach in evaluating projects This was followed by a lively question and answer session He also met with the Dean of Oil and Gas Faculty to discuss the concept of creating an Energy Institute at the Tashkent State Technical University

**Program Logistics** Due to the relationship established with the Dean of the Oil and Gas Faculty at Tashkent State Technical University, the University's Rector offered free of charge, his own private Conference Room for the use of the Workshop Seminar The University Rector also arranged for a videotape to be made of part of the Workshop, and Miss Nowak was interviewed along with the Rector, in a brief meeting which was later shown on Tashkent television As to the logistics of the program, an overhead projector, writing board and also laptop computers for model analyses were used One interpreter was used and her services were evaluated as very good

**Summary and Recommendations** The participants of the Workshop were not familiar with concepts such as "time value of money," "the discount rate" and the "internal rate of return" They expressed high interest in both the prepared manual and computer software for the analysis of various investment models The conducted Workshop was evaluated as "good" According to the participants' evaluation, a two- day course for this theme was not enough, it was not able to cover all issues provided in the Manual This Workshop may be better if longer and able to discuss the theme in a more detailed manner

#### **OIL AND GAS PROJECT FINANCING**

<b>Instructor</b>	Michelle Michot Foss, University of Houston
<b>Manual Completed</b>	August 15, 1997
<b>Manual Translated and Printed</b>	October 30, 1997

**Course presented in Tashkent**

November 20-21, 1997

**Materials and Training Methodology** The materials for the Workshop were made available in both Russian and English, and included the manual Oil and Gas Project Financing plus copies of all overhead transparencies. Copies of all these materials had been supplied in advance. The instruction was provided by Michelle Michot Foss. Discussion topics consisted of the following:

- ▶ Debate about world oil and gas trends, market development and industry organization and supply and demand balances
- ▶ Oil and gas price trends and forecasts
- ▶ Detailed review of non-national oil and gas industry financial structure, shareholder value and company financial performance,
- ▶ Status of specific projects in the CAR and comparisons across the region, relations with western companies and investors and the larger geopolitical picture with Russia, China and the U S
- ▶ Natural gas industry organization in the U S , changes in policy and regulation to increase competition and methods for managing commodity price risk
- ▶ Detailed discussion of the system of oil and gas resource ownership in the U S (fee, federal lands, state lands) with comparisons to Canada (provincial crown ownership with private, competitive development) and other countries, and implications for project finance and investment
- ▶ Specific examples of oil and gas project development around the world and the relationships across various segments of the industry (national companies, majors, independents - with considerable explanation of the meaning of the term "independent" and a re-cap of the history of the U S industry including service companies),
- ▶ A review of project finance issues, with emphasis on risk and sensitivity analyses,
- ▶ A scenario planning exercise to illustrate how this type of method works in project planning. The basics of scenario planning: what it is and how it should be used, the team's goal, how it can help develop an understanding of the present, the importance of identifying indicators so that decisions about adjusting strategies can be made quickly.

Duration: 16 hours of in-class lecture, discussion, and role-playing in a two-day format

Manual Prepared: Bill Kretlow of the University of Houston

**Description and Evaluation of Participants** There were 13 representatives from Uzbekneftegaz (and component enterprises), the Ministry of Finance, the State

Committee for State Property and Entrepreneurship Support, the State Committee on Macroeconomics and Statistics, the Uzbekistan Energy Centre, the Institute for Strategic and Regional Studies and the Tashkent State Technical University Resident Advisor Frances Nowak was also in attendance throughout the program and helped direct discussion. The participants were economists and financial specialists. Average age of the participants was 40.

**Program Logistics** The Workshop was held in a meeting room of the Shodlik Palace Hotel. An overhead projector and writing board were used. The coffee breaks were arranged in a room adjacent to the Seminar and lunch in the Hotel's restaurant. One interpreter was provided, her work was satisfactory. After the first day of the Workshop a short reception was held.

**Summary and Recommendations** The participants of the Workshop were not prepared for this type of material, some of the international accepted concepts were unfamiliar for them. However, in the offered questionnaire they evaluated the Workshop highly. It is recommended that one determine first the local interest and knowledge of certain concepts before putting together this type of Workshop.

#### **INTERNATIONAL PETROLEUM ECONOMICS AND PROJECT FINANCING**

<b>Instructor</b>	Bhamy Shenoy, Hagler Bailly
<b>Manual Completed</b>	August 30, 1997
<b>Manual Translated and Printed</b>	September 30, 1997
<b>Course presented in Tashkent</b>	February 11-13, 1998

**Materials and Training Methodology** The theme of this training was based on two previously conducted Workshops "International Petroleum Economics" and "Oil and Gas Project Financing". The manuals and computer model software for calculation and analyses of different investment projects prepared for the previously mentioned Workshops were utilized for this training and were provided in both Russian and English. The instruction was provided by Dr. Bhamy Shenoy.

**Duration** 20 hours of in-class lecture and discussion in a three-day format.

**Manual Prepared** Michelle Michot-Foss, the University of Houston, and Bhamy Shenoy, Hagler Bailly.

**Description and Evaluation of Participants** In this Workshop the attendees had mostly an economic and financial background and middle level positions in the different subsidiaries of "Uzbekneftegaz" Corporation, State Committee for State Property and Entrepreneurship Support, the Ministry for Macroeconomics and Statistics, Institute for Strategic Investigations under the President, Foreign Investment Agency, the Ministry of Justice and the Ministry of Foreign Economic Relations Resident Advisor Frances Nowak was also in attendance throughout the program and helped direct discussion Participants were active and more enthusiastically involved in discussions

**Program Logistics** The Workshop was held in the Le Meridien Hotel The overhead projector, a writing board and also laptop computers for model analyses were used One interpreter's service was used and rated highly In the first day, an a short evening reception was held for all participants

**Summary and Recommendations** The participants of the Workshop were not enough familiar with the concepts such as "time value of money," "discount rate," "internal rate of return" They expressed high interest in both the prepared manual and the computer software for analysis of various investment models The conduct of the Workshop was evaluated as "good" On the Workshop evaluation list the participants expressed the wish to make this Workshop longer so as to discuss the themes in a more detailed manner

#### **BASIC AND ADVANCED OIL AND GAS ACCOUNTING**

<b>Instructor</b>	Dag Lillegraven, Houston CPA
<b>Manual Completed</b>	August 10, 1997
<b>Manual Translated and Printed</b>	September 30, 1997
<b>Course presented in Tashkent</b>	March 3-4, 1998

**Materials and Training Methodology** The materials for this Workshop were prepared in English and translated into Russian, which included a "Basic Oil and Gas Accounting" and "Advanced Oil and Gas Accounting" and numerous overhead transparencies Copies of all these materials had been provided in advance, and are also now attached as reference All of the instruction was provided by Dag Lillegraven The training utilized a lecture/discussion methodology

**Duration** 20 hours of in-class lecture and discussion, in a two-day format

**Manual Prepared** Gary Shugart of the University of Houston

**Description and Evaluation of Participants** The course was attended by 12 representatives of the various branches of "Uzbekneftegaz," the State Committee for State Property and Entrepreneurship Support and Hagler Bailly Training Advisor, John Sanders Resident Advisor Frances Nowak was also in attendance throughout the program and helped direct discussion Participants were mostly accountants and financial specialists but at least one lawyer was also present Accountants from "Uzbekneftegaz" already were familiar with some aspects of International Accounting methods, they had been trained in a month-long program in Germany Questions from the participants covered a broad range of issues specific to oil and gas as well as more general issues relating to private enterprise such as the functioning of public companies and stock markets, equity investment, project financing, measurements of company performance, and employee/management issues

**Program Logistics** The Workshop was held in a Conference hall of "Uzneftegazdobicha" (Oil and Gas production), the largest Section of Uzbekneftegaz The lawyer for "Uzbekneftegazkomplekt," Vasily Steschenko, procured the Conference hall free of charge to Hagler Bailly, and acted as intermediary with the Corporation for use and logistics On training the overhead projector and writing board were again used The coffee breaks were arranged in another part of the same room and lunch in a small restaurant nearby One interpreter was initially used but did not have the necessary accounting vocabulary, he was replaced mid-morning of the first day with another interpreter who did well Tashkent television also interviewed Miss Nowak on the nature of USAID financed training to the oil and gas sector, and also interviewed several of the Workshop participants The film was later shown on Tashkent television

**Summary and Recommendations** Some participants of the Workshop were already familiar with international standards of accounting, but for the rest of the group the theme was new How accounting is conducted in the oil and gas companies of the United States was very interesting to them It was discussed that local organizations are trying try to move to international standards of accounting, but in the main are still using the old soviet methods Special enthusiasm was displayed for discussion on concrete examples on wages and bonus calculation methods The participants expressed a desire to use the Workshop manual in their own work The average evaluation of the Workshop was "good" It is recommended hereafter to conduct such Workshops dividing the participants by professional orientation - only for the financial experts, or only for the accountants, by making the concepts studied more suitable for the attendees, needs and interest

**ENERGY REGULATORY AGENCY LAW**

<b>Instructor</b>	John Sanders, Houston Oil and Gas Consultant
<b>Manual Completed</b>	January 15, 1998
<b>Manual Translated and Printed</b>	February 14, 1998
<b>Course presented in Tashkent</b>	July 7-9, 1998

**Materials and Training Methodology** The materials for this Workshop were made available in both Russian and English, and included a Basic Manual, a Model Oil and Gas Regulatory Agency Concept Paper, an Oil and Gas Hearing Transcript, and 49 overhead transparencies. Copies of all these materials were supplied at the Workshop itself as many final touches were made to Russian translations right up to the start of the program. All materials are attached for reference. All of the instruction was provided by C. John Sanders. Training on the 7th, 8th, and the first session on the 9th, utilized a lecture/discussion methodology designed to combine a presentation of new concepts with an active instructor/participant interaction. The primary tools of this training method are well designed key-information overhead transparencies coupled with leading questions. The second-half of the 9th involved role-playing, utilizing the actual transcript of a contested oil and gas hearing. This exercise involved assigning roles to the participants, who each read through their script as if players in a film. Participants were allowed to make minor deviations from the script, if found necessary. The final session of the three-day Workshop was an open question and answer session.

**Description and Evaluation of Participants** Except for one exception, the participants were all experienced professionals including engineers, geologists, lawyers, and one economist. Resident Advisor Frances Nowak was also in attendance throughout the program and helped initiate discussion, explain terminology, assist the translators and control the timing and sequence of activities. The 11 participants also represented 10 different ministries or institutions. The participants spanned a wide range in terms of age level. This group included very senior second-tier decision makers (age early to mid 50s), mid-level engineering managers (age mid 30s), and also an entry level lawyer just two months out of law school (age 23 or 24). The older, more senior people were far more responsive to the training. The recent graduate seemed to think he had already learned everything, and required no additional training. The older participants, as is often the case with maturity and greater insight into complex matters of life and politics, made better students and were much more likely to engage in meaningful discussion. One disappointment was the fact that there were confirmed attendees who did not show up and no explanation for this absence was sent.

**Program Logistics** The Workshop was held in a former Party mountain resort with adequate lodging facilities. The classroom was "spartan" with poor acoustics, and noisy surroundings but the overhead projector and writing board worked quite well. The food was good, and the dining room and kitchen staff were responsive to our need to change the dining schedule. The general setting was very pleasing. Transportation to the isolated location was fine. Participant evaluations indicated a general satisfaction with this location.

**Interpreters** Two interpreters were provided and alternated between sessions. Their work was satisfactory in providing consecutive interpretation. As sometimes happens, at times both the instructor and the participants became frustrated at not being able to communicate directly and make their views understood. To minimize this kind of frustration, Hagler Bailly distributed copies of translated materials and overhead transparencies that could be used for referral. The participant evaluations indicated little or no problem with the oral interpretation. The written translation of materials was criticized both at the Workshop and in the participant's evaluations, specifically for the General Definition of Terms in the Model Oil and Gas Regulatory Agency Concept Paper. Steps were taken immediately after the Workshop to meet with local specialists and correct all inaccurate definitions on a line-by-line basis.

**Evaluation of Activities** The lecture/discussion methodology in the classroom was very successful and led to a number of vigorous, though friendly, discussions. One lecture/discussion session was held outdoors without the overhead transparencies, and did not go as well as the more formal indoor sessions. Participants' attention was difficult to garner with the distractions of their outdoor surroundings. The role-playing exercise was slow to get started, but in the end was well received as they begin to realize the time, effort, and technical expertise that is involved in an agency hearing. Some free time was planned into the program to give attendees a chance to unwind and get to know each other. A reception and formal dinner, held during the last night in the resort, was very successful in advancing the professional relationship between Hagler Bailly personnel and key individuals among the participants.

**Participant Evaluation** Participants completed an evaluation form at the end of the Workshop. The program itself had some minor changes made in presentation, at the discretion of the instructor, who eliminated some of the less important subject matter in favor of continuing the more important discussions. The eliminated subjects were included in the handout materials. The participant evaluations showed a wide range in degrees of satisfaction. This range of satisfaction is felt to reflect the instructors' comments above concerning the Description and Evaluation of the Participants. It is felt to mirror the age and experience of the participants, wherein the older senior participants

obviously benefited from the instruction, actively participated, and rated the program satisfactory or very satisfactory. The younger participants seem to have less interest and understanding of the program, failed to take part in the discussion, and appear to have graded the program low as to applicability to their work and relation to their skill level.

**Summary and Recommendations** A key to this Workshop, as with any other, is for the instructor to have adequate materials for the time allowed, to be well versed in the subject so as to be flexible in time usage, and to be skilled in classroom dynamics. Some participant groups are very talkative and others are not. This particular group was extremely active in class discussions.

- ▶ Consideration should be given to moving all presentations to isolated locations such as this out of the city locale. It attracts generally a higher level of attendees and eliminates the problems which often occur in Tashkent, which is that of participants being called from the Workshop to “firefight” on the job.
- ▶ Given one instructor and one fairly specific subject, three days is the proper time. Four or five day seminars need to have additional activities scheduled outside of the classroom to prevent a material overload or early burnout.
- ▶ Allowance should be made for more pre-Workshop time for interaction between Instructor and Interpreters.
- ▶ Allowance should be made for greater attention to participants’ attendance, and all materials must be distributed in advance to allow for some pre-Workshop preparation.
- ▶ An additional effort must be made to apply the concepts contained in the lectures to the current state of affairs in Uzbekistan.

**APPENDIX**

**LIST OF THE PARTICIPANTS AND COURSE EVALUATIONS**

**INTERNATIONAL PETROLEUM AGREEMENTS**

*August 14-15, 1997*

#	NAME	ENTITY, POSITION	ADDRESS, TELEPHONE
1	Izraetskiy L E	"Uzvneshneftegaz," "Service" Expert	21, Akhunbabaev Str Tel 1338104, 1363871
2	Nadtoka V I	GAO "Uzneftegazdobicha," Chief of Juridical Department	66 Amir Temur Str Tel 358904
3	Sharipov Yodgor Sabirovich	NPO "Neftegaz," Chief Scientist	2 Shevchenko Str Tel 566638
4	Davidov T D	Ministry of Justice	5, Sayilgoh Str Tel 1330543
5	Ubaydullaev Ziyodulla Sagdullaevich	Jurist-Professor University of World Economy and Diplomacy, Tashkent	54, Buyuk Ipak Yuli Str Tel 671615 Fax 671609
6	Nasirov T Kh	Energocentre of Uzbekistan, Director General	6 Khorezm Str Tel 1330815 Fax 406254
7	Mahmudov N N	Tashkent State Technical University (TSTU), Oil and gas Faculty, Teacher	2, Universitetskaya Str Tel 468003
8	Ernst O V	Ministry of Energy, Chief of the Technical Sector	Tel 1366408
9	Matyakubov P D	State Committee on State Property (GKI)	Tel 1392088

10	Tojikulov S M	Supreme Economic Court Advocate-Jurist	—
11	Lyasotskaya L K	GO "Uztransgaz," Lawyer	31a, Yusuf Hos Hojib Str Tel 553934
12	Steschenko Vasily Ignatovich	"UzneftegazKomplekt," Chief of Law department	Amir Temur St 66, Tel 358851
13	Bazarov Uzak Bazarovich	Tashkent State Law Institute	35, Sayilgoh Str Tel 1338161
14	Scripnikov Nikolai Kuzmich	Chief of the Environmental-Law Department, State Nature Protection Committee	5a, Kadiry Str Tel 414160
15	Serdyukova I V	GAO "Uzneftegazstroy," Chief Juridical consultant	98, Mukimiy Str Tel 535377
16	Egamberdiev Eminjon	Dean, Tashkent State Law Institute	35, Sayilgoh Str Tel 1338161
17	Jumamuradov Shovkat Yahshimurodov ich	Legal Center "Konunchlik," Director, Tashkent State Law Institute	35, Sayilgoh Str Tel 1338161
18	Babayev Halim Babaevich	Rector of the Tashkent State Law Institute	35, Sayilgoh Str Tel 1334866
19	Shayakubov Rovshan Tulkunovich	Chief of the Investment Expertise Department, Ministry for Foreign Economic Relations	75, Buyuk Ipak Yuli Str Tel 687294 Fax 687477
20	Serebryakova N A	GAO "Uzbeknefteprodukt"	—
21	Kalashnikov Aleksandr	USAID / Tashkent	Buyuk Turon Str Tel 1331852

**COURSE EVALUATION**

**INTERNATIONAL PETROLEUM AGREEMENTS**

*August 14-15, 1997*

*Question 1 - Do you think, that this Workshop was useful? Will you be able to use the Workshop materials, including the manual, in your work?*

- 1 I'll be able to use the Workshop materials in my work
- 2 The Workshop was very useful and the materials might be used as a teaching aid, and it shall be a good text-book
- 3 This Workshop was useful for familiarization with the international practice of doing business in oil and gas sector
- 4 No doubt The material is comprehensive
- 5 I consider this past Workshop was useful, the materials shall be used in my work
- 6 Yes, I consider the Workshop was useful The seminar materials shall have a practical designation
- 7 Seminar was useful Seminar materials shall be used in practical work
- 8 I consider the Workshop is useful for me and I find an opportunity to use the materials in my work
- 9 I consider the Workshop was useful No doubt, I'll be able to use the materials in my practice
- 10 I consider seminar useful and its materials and a manual shall be used in my work
- 11 Yes
- 12 Sure!
- 13 This seminar allowed one to receive additional information on a number of issues (the oil resources, the actual operating companies, preparation of documents, etc )
- 14 This seminar was very useful The manual is written professionally, there have been used legal standards of rational utilization of natural resources and their protection, the key issues of international oil and gas agreements The Manual shall be very useful in students' classes

*Question 2 - What Workshop issues, to your mind, were more important and interesting?*

- 1 All were important and interesting, that's why it's very hard to point out any of them
- 2 The questions answered on the basis of concrete cases, i e , the actions of Bangladesh Government to attract overseas investments
- 3 Different forms of oil and gas agreements
- 4 Forms of agreements

- 5 Questions concerning the construction of agreements (including all items) Specification of contract provisions in the oil and gas investment sector The financial conditions of investing in the oil and gas sectors
- 6 Agreements on investments, negotiations, assessments and risk reduction, dispute settlements, issues of ecology and transport
- 7 Mainly all seminar items seminar were important and interesting
- 8 All seminar items are important and interesting The participants received overall answers to their questions
- 10 The US conditions and practice of contracting and creating agreements
- 11 The procedure of contracting
- 12 Types of international oil and gas agreements
- 13 On investments in oil and gas sector and international oil and gas agreements
- 14 The lecturer, Mr Grundy and Ms Nowak to our minds, are connoisseurs on the issues And in particular he had thoroughly presented the procedure of contracting in international oil and gas agreements

*Question 3 - What issues Workshop schedule were not touched on, and about which you would like to learn more at the next Workshop?*

- 1 In further seminars I would like to hear how to execute a protection clause in cases of the violations (infringements) of rules of a contract (ensure the rights of the parties)
- 2 -
- 3 I'd like to consider thoroughly the financial side and the procedure of contract establishment
- 4 Insurance, financial and credit aspects of investment projects, legal problems
- 5 Wanted to know what methods are in use while devising agreements for joint development of oil and gas fields
- 6 Variations of business plans , (combination of banking business with the work efficiency of major oil and gas corporations
- 7 Production activity in the period of oil and gas processing Contracts for supplies
- 8 The Workshop did not address the issues of project financing and bringing on stream new oil and gas fields I'm looking forward to hear about them at future Workshops
- 9 I'd like to be familiarized with US oil and gas Legislation and to consider the whole package of investment documents in an appropriate example (case)
- 10 Cases from arbitration practice Material and technical resource supplies during the exploration, development, production and operation phases in oil and gas fields
- 11 The prevailing US Legislation as the subject of a seminar and its distinguishing features against those of the legal regulatory standards of other developed countries
- 12 Probably, it is necessary to tell more about the international experience of outstanding companies and firms , who are "the giants" in this field of activity

- 13 On actual and concrete international transactions (agreements, contracts, etc )
- 14 Our seminar would be much more useful, if the participants and lecturer had known very well the Legislation of the RUZ on the subject of the seminar

*Question 4 - Is there any difference between this Workshop and those you had attended earlier? If there are any, then what are they?*

- 1 It was distinguished and it had many examples Next time I'd like to hear more theoretical materials
- 2 To increase support of the Government and probably to increase the number of participants
- 3 I think for the purpose of better and deeper mastering of Workshop materials and for the reason of very limited time, it is advisable not to invite specialists from a great number of entities because they are all representing various diversities
- 4 It's a different one Much attention was paid to common political aspects, the concrete legal application was not heard at the Workshop The Workshop lacked study of concrete court cases (precedents) , certain items on the Workshop schedule were not completely considered
- 5 Yes, it was different This seminar was built on a discussion basis To improve the efficiency of seminars it is necessary to invite participants of similar specialties and involve those who already participated in similar Workshops and have practice in the construction, drafting and devising of various agreements
- 6 At the end seminar it is necessary to allocate 5 minutes to each participant for personal discussions
- 7 The Workshop was productive and fruitful There were given immediate answers to all issues which were touched upon during the session Free communication and exchange It should last for 5 days
- 8 The advantage of the seminar was that all questions raised during a session were immediately answered, where as prior Workshops were conducted in the form of a lecture and then questions
- 9 The procedure of the seminar was not different from others
- 10 This seminar was better than others because we were supplied with textual aid material, the course and the procedure of a seminar was well thought out
- 11 To enforce the points of lectures by concrete cases from practice
- 12 It differs by its precise and concrete matters It is necessary to distribute the materials of a future seminar as earlier as it is possible for more efficient work during the session And, if possible, to increase enrollment
- 13 It is necessary to involve more participants into discussions
- 14 Unlike other international Workshops, this seminar was remarkable for operational

case studies Every participant was free to express, discuss and dispute the matters of the seminar

*Question 5 - Your evaluation of Workshop quality on a 5-points scale 1 point - very poor, 2 -poor, 3 - satisfactory, 4 - good, 5 - excellent*

1	very good
2	5
3	4
4	5
5	4
6	4
7	5
8	?
9	5
10	5
11	3
12	4
13	4
14	4

**INTERNATIONAL PETROLEUM ECONOMICS**

*October 30-31, 1997*

#	NAME	ENTITY, POSITION	ADDRESS, TELEPHONE
1	Alieva Dildora Adilovna	"Uzvneshneftegaz," Leading expert	21, Akhunbabaev Str Tel 1338104, 1367804
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6	Kharchenko Valery Vladimirovich	Energocentre of Uzbekistan, Leading expert	6 Khorezm Str Tel 1330820
7	Amirkulov Nuriddin Sayfullaevich	Tashkent State Technical University (TSTU), Oil and gas Faculty, Senior teacher	TSTU Tel 468215
8	Khalismatov Irmukhammat	Dean, Oil and Gas Faculty, Tashkent State Technical University	TSTU Tel 466208
9	Magrupov Talat	TSTU, Deputy Rector	TSTU Tel 465797
10	Aliev Bokhodir	TGTU, Dean	TSTU Tel 468140
11	Khudanov Asad Khushvaktovich	GO "Uztransgaz," Economist of 2nd category	Tel 541617, 553934

12	Fazilova Matluba Mirzaganiyevna	Institute for Strategic and Regional Studies Under The President of the Republic of Uzbekistan, Chief of the Sector	Tel 451469
13	Kadirov Abdurashid Madjidovich	TSTU, Professor	TSTU Tel 465296
14	Tursunkhodjaev Marat Lutfullaevich	TSTU, Dean	TSTU Tel 468791
15	Radjapov Siradjiddin Khakbedievich	GAO "Uzneftegazstroy," Chief of Foreign Economic Relations department	98, Mukimiy Str Tel 535377
16	Aminov Anoritdin	TSTU, Chief of oil and gas well drilling department	2 Studentskaya Str TSTU Tashkent Tel 468017
17	Akramov Bakhtillo Shodievich	TSTU, Chief of "Oil and gas fields development" department	TSTU Tel 468003
18	Agzamov Shavkat Kazimovich	TSTU Chief of "Refineries equipment" department	TSTU Tel 460461
19	Uspenskaya Svetlana Nikolaevna	TSTU Chief of "Economics and Energetic organization"	TSTU Tel (Home ) 678826
20	Kornilova Elena Nikolaevna	"UzbekNIPIneftegaz," Chief of Perspective planning department	2, Shevchenko Str Tel 566826
21	Sokolova Ludmila Aleksandrovna	TSTU, professor	TSTU, Tel 741430
22	Khamdamov Rustam Khamdamovich	TSTU, Deputy Rector for Science	TSTU, Tel 464201
23	Kalashnikov Aleksandr	USAID / Tashkent	Buyuk Turon Str Tel 1331852
24	Mirsaidov Gayrat Mirrahimovich	TSTU, Deputy Rector for Education	TSTU Tel 462867

**COURSE EVALUATION**

**INTERNATIONAL PETROLEUM ECONOMICS**

October 30-31

- 1 *Did you find the seminar and the manual helpful to your work?*
- 2 *What were the most important subject areas that were covered?*
- 3 *Were there subject areas in relation to the seminar topic that weren't covered and need to be covered in future seminars?*
- 4 *How does this seminar differ from other seminars that you have attended? How can the format be improved?*
- 5 *Overall, on a scale of 1 (poor) to 5 (excellent), how would you rate this seminar?*

**PARTICIPANT # 1**

- 1 They are helpful The information received will be used both in training and in project development
- 2 Investment projects valuation
- 3 Illustration and data of concrete existing or past projects
- 4 Good working and informal atmosphere
- 5 5

**PARTICIPANT # 2**

- 1 This seminar is a very helpful for a beginner specialist All data used in the seminar will help certainly and the manual will be studied, but of course, not in its entirety
- 2 All topics were very interesting, especially, International oil and gas market, Pipelines and Governments interference
- 3 Price formation The role of oil and gas a nation and its population
- 4 It's my first participation
- 5 Very interesting

**PARTICIPANT # 3**

- 1 The Workshop was useful Data will be used in a training process
- 2 Typical projects valuation
- 3 Project risk in real detail
- 4 (empty)
- 5 4

PARTICIPANT # 4

- 1 Yes, very helpful I'll use the manual
- 2 A) Major stages on investment projects evaluation B) Exploration and production investment models C) International oil and gas market D) Crude oil price forecasting, long and short term
- 3 Person and experts' role in various projects' implementation
- 4 This seminar differs from others by type of organization All topics were illustrated, easy to understand, clearly and brief Many questions were considered in a very short time
- 5 5

PARTICIPANT # 5

- 1 This seminar is very helpful
- 2 The typical marketing projects evaluation
- 3 (empty)
- 4 Yes, it is different
- 5 4

PARTICIPANT # 6

- 1 The seminar is very useful Data can be used in my professional activity
- 2 A) Crude oil price forecasting B) Typical refinery projects evaluation
- 3 What kind of privileged factors are in typical project evaluation?
- 4 It differs as being more detailed and concrete Probably it should be longer, up to 3-4 days
- 5 4

PARTICIPANT # 7

- 1 Yes, I'll use them
- 2 Crude oil price forecasting, marketing projects evaluation
- 3 Project financing Desirable to consider local peculiarities
- 4 Yes it differs Lecturer tried conduct the seminar informally
- 5 3

PARTICIPANT # 8

- 1 Yes
- 2 Related to marketing
- 3 Relation between modern technologies and profit
- 4 Model examples must be more realistic, actual examples
- 5 4

PARTICIPANT # 9

- 1 Undoubtedly seminar is useful I can use it in my work
- 2 Determination of IRR is most interesting
- 3 It would be desirable to consider more comprehensively production investment
- 4 Find more time for practical training
- 5 5

PARTICIPANT # 10

- 1 Seminar is useful Manual can be used as training equipment
- 2 Exploration and production investment
- 3 Gas transportation
- 4 To use more concrete examples
- 5 +4

PARTICIPANT # 11

- 1 The seminar was very useful for me and oil and gas field employers - this is my opinion  
I can't apply the seminars data in my work activity, but it developed and improved my  
general knowledge on industry economics
- 2 Almost all
- 3 More concrete examples
- 4 Rational using of oil and gas by customer Gas consumption facilities Gas delivery  
schemes in different cities
- 5 5

PARTICIPANT # 12

- 1 Yes, they are useful, I can use them in my work
- 2 Chapter # 6 - pipeline investment, I think was most interesting
- 3 All subjects were covered
- 4 It was my first seminar
- 5 5

PARTICIPANT # 13

- 1 It was very useful The manual and also calculation software received will be used in my  
work
- 2 All subjects
- 3 There were no such subjects
- 4 Such voluminous material means the seminar should be conducted 10-15 days with  
practice in certain areas
- 5 5

PARTICIPANT # 14

- 1 I think the seminar is useful The manual and data will be used as informational material
- 2 Pipeline projects valuation, international gas market, price and demand formation, refinery projects valuation
- 3 (empty)
- 4 It is too short
- 5 5

**OIL AND GAS PROJECT FINANCING**

*November 20-21*

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10	Aripdjonova K A	Parliament Committee on Industry, Energy, Transport, Communications and Municipal Services)	Mustakillik square, Tel 1398573
11	Magaricheva M I	GO "Uztransgaz", Leading Engineer	31a, Yusuf Hos Hojib Str Tel 554358
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**COURSE EVALUATION**

**PROJECT FINANCING**

*November 20-21, 1997*

- 1 *Did you find the seminar and the manual helpful to your work?*
- 2 *What were the most important subject areas that were covered?*
- 3 *Were there subject areas in relation to the seminar topic that weren't covered and need to be covered in future seminars?*
- 4 *How does this seminar differ from other seminars that you have attended? How can the format be improved?*
- 5 *Overall, on a scale of 1 (poor) to 5 (excellent), how would you rate this seminar?*

**PARTICIPANT # 1**

- 1 Th Operation and control systems of National and International petroleum entities
- 2 The seminar is useful
- 3 The covered topics satisfied me
- 4 The seminar was carried out on a high level
- 5 5

**PARTICIPANT #2**

- 1 Yes
- 2 Information given was the type of seminar I like

- 3 It is difficult to say
- 4 I've never been to others such as this
- 5 5

PARTICIPANT #3

- 1 Yes useful, but I can't use it in my job
- 2 N/A
- 3 N/A
- 4 Difficult to say, because I'm participating in this type of seminar for the 1st time (There have been others with many more participants, where wasn't opportunity to communicate with lector) This one is more interesting
- 5 5

PARTICIPANT #4

- 4 I consider it useful and can undoubtedly use it in my work
- 5 Practically all the issues discussed were interesting and important
- 6 For future seminars to discuss concrete schemes and mechanisms of energy project financing
- 7 No
- 5 5

PARTICIPANT #5

- 8 Presently I can't use materials of the seminar in my work
- 9 2The most important and interesting issues in my opinion were scenario planing and scenario analysis
- 10 I think the audience should be prepared for a seminar and participants should be those who deal with the type of problems discussed (to get really useful knowledge)
- 11 II can't compare as didn't participate in any similar seminar before
- 12 5

PARTICIPANT #6

- 13 The seminar is very useful I plan to use the materials in my work
- 14 Decision making on capital investment projects
- 15 More detailed analysis of the degree of risk
- 16 It is more specific
- 17 5

PARTICIPANT #7

- 1 Yes!
- 2 Gas marketing to consumers in the USA and the correlation between the supplier, intermediary and consumer

3 More detailed explanation of foreign investment project financing

4 Yes! This one is more attractive and has some vivid examples

5 4

PARTICIPANT #8

1 It is useful

2 Project preparation (methodology)

3 Procedure and level of preparation of the investment projects acceptable to banks

4 The seminar is properly oriented I would recommend more attentive selection of participants for their maximal understanding of the topic

5 5

PARTICIPANT #9

1 Yes Yes, in future

2 Method of creating a project ( which we haven't finish)

3 Several options for resolution of a problem from the most successful investments to failed investment projects

4 Recommended literature should be presented to participants at least a week ahead of the seminar, taking into account specialists' of our sector being very busy

5 4+

PARTICIPANT #10

1 Yes

2 Terms of attracting investments into development of petroleum complexes

3 Scenario planning for new projects in downstream operations

4 -

5 5

PARTICIPANT #11

1 It is useful I am going to use the Manual in my work

2 Analysis of the degree of project risk

3 Investments in geological survey

4 It differs from the other seminars by practical work

5 5

PARTICIPANT #12

1 It is useful The materials can be used in work

2 All the issues were interesting and important

3 All the issues were covered

4 No

5 5

## INTERNATIONAL PETROLEUM ECONOMICS

*February 11-13, 1998*

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12	Fazilova Matluba Mirzaganievna	Institute for Strategic and Regional Studies Under The President of the Republic of Uzbekistan, Chief of the Sector	Tel 451469
13	Mamaramov Jamshid Abdugabbarovich	Ministry of Justice	Tel 1330543
14	Kan Igor Jurevich	Tashkent State Institute of Law	Tel 1334040
15	Stepanov Anatoliy Aleksandrovich	GAO "Uzneftegazstroy", Chief of Financial department	98, Mukimiy Str Tel 536218
16	Danilov Gennadiy Mikhailovich	Ministry for Macroeconomics and Statistics	Tel 13326463
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18	Agzamov Shavkat Kazimovich	TSTU Chief of "Refineries equipment" department	TSTU Tel 468003
19	Abdubekov Khodjakbar Anvarovich	Ministry for Macroeconomics and Statistics, Deputy Chief of Department	tel 13326416
20	Steschenko Vasily Ignatovich	"Uzneftegazkomplekt", Chief of legal department	Amir Temur St 66, Tel 358851
21	Kasimov Alisher Garratovich	Ministry of Foreign Economic Relations, Leading expert	Buyuk Ipak Yuli St Tel 687383
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**COURSE EVALUATION**

**INTERNATIONAL PETROLEUM ECONOMICS**

*February 11-13, 1998*

- 1 Did you find the seminar and the manual helpful to your work?*
- 2 What were the most important subject areas that were covered?*
- 3 Were there subject areas in relation to the seminar topic that were not covered and need to be covered in future seminars?*
- 4 How does this seminar differ from other seminars that you have attended? How can the format be improved?*
- 5 Overall, on a scale of 1 (poor) to 5 (excellent), how would you rate this seminar?*

**PARTICIPANT # 1**

- 1 I think that the Workshop is helpful. It would be possible to use the Workshop materials at the office, including the manuals
- 2 Those concerning Uzbekistan. The growth of gross income
- 3 Little attention was attached to legal aspects, environment protection
- 4 I have never participated in such Workshops. This is the first (on oil, gas, energy)
- 5 Excellent. Both the methods, and the arrangement

**PARTICIPANT # 2**

- 1 Yes
- 2 Discounted cash flow, evaluation of standard projects, forecasting of demand/supply, as well as oil and gas. Is it expedient to create a competitive environment within the country?
- 3 Problems arising under the integration of a developing country into the international community
- 4 Yes, to the best. Proposals to highlight the Workshop in media, at the end to hold the discussion on a current situation in the country and measures to improve it, as well as the position of Uzbekistan within the international community
- 5 Excellent

**PARTICIPANT # 3**

- 1 I think that those meetings are useful for both you, and us, as we find out many things about world problems
- 2 All the problems discussed at the Workshop are interesting for me, especially those presenting the approaches to the evaluation of this or that project

3 Regret that the Workshop was limited by three days Each topic is interesting if discussed more in-depth

4 The Workshop differs from the others, as the problems of a separate sector has been discussed This is its value The approach was not chaotic

5 Five (Excellent)

PARTICIPANT# 4

1 Very helpful It is possible to use at the office

2 The expert evaluation of projects on the refinery establishment and pipelines building

3 Projected oil prices

4 What basic parameters of the refinery should be taken into account under the evaluation of a project Characteristics of major world refineries The Workshop is informative enough Proposals Is it possible to present in detail the technological aspects of projects on the refinery establishment

5 Excellent

PARTICIPANT # 5

1 The Workshop was helpful to me with regard to general issues

2 Some information from the manuals might be useful in the future

3 The forecasting of crude oil prices, situation at the world market and financing aspects

4 The formation of prices at the world market The factors which affect them

5 Four

PARTICIPANT # 6

1 Yes, the Workshop is helpful

2 The aspects of the formation of oil prices, computing of rate of return, projects funding

3 The aspects of the formation of prices on petroleum products and what factors are the principal ones Aspects of loans obtaining

4 Except the theoretical issues, the practical issues should be discussed, taking as an example operating ventures

5 Excellent

PARTICIPANT # 7

1 Very helpful Yes, no doubt

2 Projects funding Everything connected with IRR and NPV The story of "active players" in that business The principles of the formation of prices on petroleum products

- 3 More in-depth discussion of IRR and NPV NPV Projects funding Marketing
- 4 Prepare the series of lectures consisting of two parts - general course ( a little bit of everything) - course on projects financing and IRR of NPV Everything connected with IRR and NPV
- 5 Five

PARTICIPANT # 8

- 1 I think the Workshop is helpful I can use the materials at my office
- 2 The aspects of pipeline transportation were interesting, as well as processing projects
- 3 At the follow-up Workshops I would like to discuss more the forecasting of oil prices
- 4 The Workshop differs greatly from others
- 5 Five (excellent)

PARTICIPANT # 9

- 1 Yes, I think that the Workshop was helpful I would use the Workshop materials at my office, if needed
- 2 In my opinion all the discussed issues were interesting and significant But for me the aspects of the building of pipelines at the Tenguz field were of the most interest
- 3 At the follow-up Workshops I would like to find out more about the perspectives to expand foreign investments in the development of fuel and energy sector of the Republic of Uzbekistan
- 4 The Workshop was very interesting but in my opinion too little time were provided for the Workshop
- 5 Excellent

PARTICIPANT # 10

- 1 The Workshop is helpful I would be able to use the materials of the Workshop at the office
- 2 The aspects of Caspian Pipeline Project are the most interesting
- 3 It would be desirable to cover the aspects of oil and gas production and deposits development under various conditions
- 4 The Workshop covers a large scope of issues in comparison with the others
- 5 Excellent

PARTICIPANT # 11

- 1 Yes
- 2 Financing Prices
- 3 Gas transportation
- 4 I participate in such a Workshop for the first time
- 5 Five (excellent)

**THE OIL AND GAS ACCOUNTING**

*March 3-4, 1998*

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4	Khusinjanova Rano Israelovna	Uzbek Scientific Engineering Association of Oil and Gas Industry, Deputy Chairman	2, Shevchenko Str Tel 554358
5	Steschenko Vasili Ignatovitch	Chief Lawyer, Association "Uzbekneftegaskomplekt"	66, Amir Temur Str Tel 358851
6	Markelova Elena Borisovna	Leading Engineer of the Privatization Department, "Uzbekneftegasdobicha"	66, Amir Temur Str Tel 358913
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**COURSE EVALUATION**

**THE OIL AND GAS ACCOUNTING**

*March 3-4, 1998*

- 1 *Did you find the seminar and the manual helpful to your work?*
- 2 *What were the most important subject areas that were covered?*
- 3 *Were there subject areas in relation to the seminar topic that weren't covered and need to be covered in future seminars?*
- 4 *How does this seminar differ from other seminars that you have attended? How can the format be improved?*
- 5 *Overall, on a scale of 1 (poor) to 5 (excellent), how would you rate this seminar?*

**(PLEASE NOTE SOME PARTICIPANTS FAILED TO TURN IN EVALUATION)**

**PARTICIPANT # 1**

- 1 The Workshop is useful The Manual can be used in practice
- 2 Issues of the Production accounting
- 3 Issues related to the pipeline transportation
- 4 Yes, it differs, by orientation of the themes
- 5 Excellent

**PARTICIPANT # 2,**

- 1 I think the Workshop is useful It will be used on practice and the manual also
- 2 The terminology, exploration, participation in international property
- 3 More practical examples on jurisprudence then it will easier to understand
- 4 The Workshop differs by the themes provided i e , agreements, financing, accounting I

propose to invite to Workshop individually

5 Excellent! Beyond knowledge I got acquainted with interesting people and colleagues from other continents, and talk with them and extend my mental outlook in general and specifically

PARTICIPANT # 3

1 I think the Workshop is useful The manual can be used as training book

2 More important and interesting were issues from the part II

3 In the next Workshops I would like issues more related to accounting to be considered

4 It differs greatly

5 5

PARTICIPANT# 4

1 I think the Workshop is useful on acquainting with the international practice of accounting I can use it only for extending my knowledge

2 It were interesting to acquaint with exploration and expenses accounting procedures in U S

3 I would like to acquaint myself with privatization and denationalization principles of other countries and in particularly of the U S

4 Earlier I participated in a Workshop conducted by a group from Germany It was like a lecture The dialogue I think more effective, but I would like get more information from the lector, but not to introduce him with our system

5 2-4

PARTICIPANT # 5

1 Yes

2 Examples of oil and gas production accounting of Uzbekistan and US Accounting of joint ventures

3 International abilities

4 Manuals must be send to Participants in advance

5 good

PARTICIPANT # 6

1 Yes

2 Accounting of Depreciated deduction

3 Investment accounting taking to account conditions in Uzbekistan

4 No

5 +3

PARTICIPANT # 7

1 Since I'm working for the Finance Department of State Committee for Property and have no relationship for petroleum, the Workshop gives me lot of useful information, but for the our

accounting it is difficult to use their method

2 Accounting of salaries, if we will apply this technique, I'm sure we will reach great success because of the high potential of our people in Uzbekistan

3 Issues related to privatization All about the course of privatization from the beginning up to end, positive and negative sites of the process

4 It was very difficult to move out Dag from the direction of the Manual, therefore some issues were not clear or not understood It is better to invite to his lecture producers or book keepers familiar with oil production

5 It is difficult for to evaluate because this Workshop was a learning process for me

**ENERGY REGULATORY AGENCY LAW**

*July 7-9, 1998*

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**COURSE EVALUATION**

**ENERGY REGULATORY AGENCY LAW**

*JULY 7-9, 1998*

*1 Did you find the seminar and the manual to be helpful to your work? Could you use the Workshop manuals and materials in your business?*

*2 What were the most important subjects that the Workshop covered?*

*3 Were there any subjects not covered and needed to be covered at the future seminars?*

*4 By what does this seminar differ from other seminars that you have attended? How can the format be improved?*

*5 Overall, on the scale from 1 (poor) to 5 (excellent), how would you rate this seminar?*

**PRTICIPANT # 1**

1 Yes

2 A possibility to administer the activities of the Oil and Gas Regulatory Agency by three Directors appointed by the President for the term of two, four and six years correspondingly, and one of the Directors is elected as the Chairman for the period of two years

3 What kind of information is the Agency on Oil and gas entitled to provide independently, and what - through an oil company which collected data?

4 Differs It was arranged out of the city The number of participants was optimum In the future it would be expedient to include cultural events (one day) in the program, as well as study-tours for one or two PARTICIPANTs, who were the most active, in order to share the experience

5 Four

PARTICIPANT # 2

- 1 The seminar was useful Taking into account the specificity of the sector to continue the work in co-ordination with foreign consultants
- 2 The model of the Regulatory Agency
- 3 The issues which might arise in the process of the establishment of the Agency
- 4 It is extremely useful to hold seminars out of the city and far from the disruptions of the office
- 5 Good

PARTICIPANT # 3

- 1 I think that it is useful I hope to use them
- 2 I think that the most important aspect is the model of the Law on OGRA which might be used for any energy sector
- 3 Interaction of the Agencies from various sectors, planning of the activities of the Agency, experience on operation of Agencies in different countries, participation in the design of national energy strategy
- 4 More close contact between the trainer and the participants
- 5 4(good)

PARTICIPANT #4

- 1 No
- 2 I did not find any issues which are of interest for me
- 3 To discuss a concrete program or a project
- 4 I have participated in other seminars where the major part of participants was the specialists in the area which was discussed
- 5 One

PARTICIPANT #5

- 1 Certainly, the seminar is useful, and the materials will be used in my business
- 2 The issues, which are considered at the seminar, are in compliance with the Law on Oil and Gas being elaborated in the Republic This is a value of the seminar
- 3 As to the content of the seminar, it does not take into consideration legal acts which exist in Uzbekistan If this is done then the proposed concepts would be acceptable
- 4 I like the atmosphere of the seminar - the manner of Mr Sanders and participants The discussion was a success
- 5 Four (because the accommodation conditions were very poor)

PARTICIPANT #6

- 1 Yes It is helpful As for the manuals, they will be used to a small extent

2 The possibility and expediency of the establishment of independent agencies in the Republic of Uzbekistan

3 In what fashion the proposed legal acts will be in compliance with current legislation of the Republic of Uzbekistan

4 In general the arrangement of the seminar is not bad But the program and manuals should be disseminated in advance (at least for 10 days)

5 4 (Good)

PARTICIPANT #7

1 The seminar is useful To a certain extent

2 The functions of independent regulatory agencies

3 The practical application of individual approaches to the restructuring of entities in the oil and gas sector and other sectors (international tenders, quotation, exposure of stocks etc )

4

5 Five

PARTICIPANT #8

1 I think the seminar is useful The materials will be used in my business All manuals are very good, especially, Attachment II

2 All issues were important and interesting for me

3 It would be very interesting and useful to discuss the Law (or Draft Law) on Oil and Gas, as well as compare it with the similar Law of Texas

4 It is a positive factor that the seminar was arranged out of the city Under such conditions the participants are able to concentrate on the training and actively participate in the course

5 The arrangement of the seminar is excellent

PARTICIPANT #9

1 Yes

2 The creation of the Independent Regulatory Agency in the Republic of Uzbekistan

3

4 Services were poor

5 3 (three)

PARTICIPANT #10

1 It was useful I shall be able to use the material somewhat

2 The definition of "independent"

3 -

4

5 4 Good