

Criteria of efficiency and rationality in oil and gas subsurface management

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Abstract

Current and all previous crises in world and Russian economy are connected considerably with oil and gas. In these circumstances, the oil price in the world market is a basis of crises, though it is dependent not only from political, but also from speculative factors. In such situation subsoil users always have a problem where and for what to invest money. Then they are hard pressed - what of the possible scenarios of development they should accept for an embodiment on their field? New classification of the reserves from the point of view of criteria of efficiency and rationality is considered in the article. It is claimed that at a field development it is necessary to consider both criteria, the more especially that the criterion of rationality demands to look out for nonconventional ideas and new technologies.

Keywords

Criterion of improved field development, Economic effectiveness criterion, Innovations, Oil prices, Oil recovery factor