

CONTRIBUTORS

Joseph C. Bell is a senior partner at Hogan & Hartson LLP with more than 35 years of experience in the energy sector. Drawing on his economics and legal background, he is currently advising in a number of developing countries in Asia, Africa, and the Middle East regarding oil and natural resource policy or the negotiation of individual concession agreements. He is a member of the Council on Foreign Relations, a director of the International Senior Lawyers Project providing pro bono international service, and Chair of the Advisory Board of the Revenue Watch Institute.

Peter Cramton is Professor of Economics at the University of Maryland. Over the last 20 years, he has conducted research on auction theory and practice, which has appeared in the leading economics journals. The main focus of this research is the design of auctions for many related items, the applications of which include spectrum auctions, electricity auctions, and treasury auctions. On the practical side, he is Chairman of Market Design Inc., an economics consultancy focused on the design of auction markets. Over the past five years, he has played a lead role in the design and implementation of electricity auctions in France and Belgium, gas auctions in Germany, and the world's first auction for greenhouse gas emission reductions in the United Kingdom. He has advised numerous governments on market design and has advised dozens of bidders in high-stake auction markets. Since 1997, he has advised ISO New England on electricity market design and was a lead designer of New England's forward capacity auction. He has advised market makers in California and PJM on electricity market design as well.

Teresa Maurea Faria is Associate General Counsel at Conservation International. She practices law in the area of international transactions, with particular emphasis on project and international finance, energy, and matters relating to Latin America. In addition, she has advised the government of Sao Tome and Principe with respect to the management of the country's expected oil revenues, including the drafting of an oil revenue management law ensuring transparency, accountability, and public oversight of oil funds. Before joining Conservation International, she worked at Hogan & Hartson law firm, where she focused on international finance, international project finance, domestic corporate finance, and secured transactions. She has also participated in cross-border mergers and acquisitions in the energy and telecommunications industries in Latin America.

Geoffrey Heal teaches Managerial Economics and is the Director of Columbia's Center for Economy Environment and Society and of the Union of Concerned Scientists, a group founded by eminent scientists to promote sound scientific thinking about the environmental problems facing society. His current research interests include modeling the impact of markets for derivative securities on the allocation of risks in the economy, modeling the pricing of derivatives in a general equilibrium framework, and studying ways of controlling the impact of economic activity on the environment and ways of valuing the economic services provided by environmental assets. He served as a Commissioner of the Pew Oceans Commission, established by the Pew Charitable Trusts to review the management of U.S. fisheries and coastal zones, and is a Director of the Beijer Institute of the Royal Swedish Academy of Sciences and an International Research Fellow of the Kiel Institute of World Economics. In addition, he is Chair of the National Research Council's Committee on the Valuation of Ecosystem Services, whose report was published in October 2004. He was a founder of the Coalition for Rainforest Nations and chairs its advisory board.

Macartan Humphreys is Assistant Professor of Political Science at Columbia University. His research focuses on political economy, formal political theory, and the linkages between natural resources and violence. Recent research includes experimental work on public goods in Uganda, game theoretic work on ethnic politics, survey work of ex-combatants, and field research in Senegal, Liberia, Mali, and Sierra Leone on civil

conflict. He has published in leading political science journals including the *American Political Science Review*, *World Politics*, the *British Journal of Political Science*, and the *Journal of Conflict Resolution*. He is a research scholar at the Center for Globalization and Sustainable Development at the Earth Institute and has served as an advisor to the governments of Liberia and Sao Tome and Principe and to the United Nations.

David Johnston is a Director with Daniel Johnston & Co., Inc., working with governments and oil companies on upstream exploration, development, and Enhanced Oil Recovery contracts worldwide. His work includes contract design, economic/financial analysis, negotiations, and expert witness work. He teaches courses in “Economic Modeling and Risk Analysis” and “International Petroleum Fiscal System Analysis and Design” at the University of Dundee and has published two books through the University, *Economic Modeling and Risk Analysis Handbook* and *Maximum Efficient Production Rate*. He also published *Introduction to Oil Company Financial Analysis* (PennWell Books, 2006) and has written a number of articles on the subjects of energy and technology.

Terry Lynn Karl is Gildred Professor of Latin American Studies and Professor of Political Science at Stanford University. Her research interests include the impact of oil on oil-exporting countries, comparative democratization, and the global politics of human rights. Most recently, she is a co-editor of *New and Old Oil Wars*, with Mary Kaldor and Yahia Said (Pluto Press, forthcoming). She is the author of many other works, including *The Paradox of Plenty: Oil Booms and Petro-States* (University of California Press, 1997).

Jenik Radon has been Adjunct Assistant Professor at Columbia University’s School of International and Public Affairs since 2002. He co-founded the Afghanistan Relief Committee in 1980, served as the Vice Chair of the U. S.-Polish Economic Council from 1987 to 1992 and was an advisor to the Estonian government, including the ministries of reform, economy, and justice from 1988 to 1995. In 1990, prior to Estonian independence, he founded the Estonian-American Chamber of Commerce in Tallinn and served as its Founding Chair. From 1996 to 2005, Radon was an advisor to the government of the republic of Georgia and the key negotiator for Georgia for the multi-billion-dollar oil and gas pipelines from Azerbaijan through Georgia

to Turkey. For his achievements, he was awarded the Medal of Distinction by the Estonian Chamber of Commerce in 1990 and the Order of Honor of Georgia, the highest civilian award and one of the first awarded to a foreigner, in 2000. He is a visiting professor at the Indira Gandhi Institute for Development Research (an economics institute supported by the Reserve Bank of India) in Bombay, heads the international law firm of Radon & Ishizumi and is trustee/executor of Vetter Pharma, a leading German pharmaceutical company. Radon is the author of numerous articles, including “Hear No Evil, Speak No Evil, See No Evil’ Spells Complicity” (UN Global Compact’s Compact Quarterly, Vol. 2005, Issue 2); “The ABCs of Oil Agreements” (*Covering Oil: A Reporter’s Guide to Energy and Development*, ed. Anya Schiffrin and Svetlana Tsalik, 2005); “Sovereignty: a Political Emotion, Not a Concept” (*Stanford Journal of International Law*, Vol. 40, 2004); and “Negotiating and Financing Joint Venture Abroad” (ed. N. Lacasse and L. Perret, Wilson & Lafleur Itee, 1989).

Michael L. Ross is Associate Professor of Political Science and Chair of International Development Studies at the University of California, Los Angeles (UCLA). He is the author of *Timber Booms and Institutional Breakdown in Southeast Asia* (Cambridge University Press, 2001) and articles on the political and economic problems caused by resource abundance, the causes and consequences of democratization, and Southeast Asian politics.

Jeffrey D. Sachs is the Director of The Earth Institute, Quetelet Professor of Sustainable Development, and Professor of Health Policy and Management at Columbia University. He is also Special Advisor to United Nations Secretary-General Ban Ki-Moon. From 2002 to 2006, he was Director of the United Nations Millennium Project and Special Advisor to UN Secretary-General Kofi Annan on the Millennium Development Goals, the internationally agreed goals to reduce extreme poverty, disease, and hunger by the year 2015. Sachs is internationally renowned for his work as economic advisor to governments in Latin America, Eastern Europe, the former Soviet Union, Asia and Africa, and his work with international agencies on problems of poverty reduction, debt cancellation for the poorest countries, and disease control. He is a Research Associate of the National Bureau of Economic Research. Sachs has been an advisor to the IMF, the World Bank, the OECD, the World Health Organization, and the United Nations Development Program, among other international

agencies. During 2000 and 2001, he was Chairman of the Commission on Macroeconomics and Health of the World Health Organization, and from September 1999 through March 2000 he served as a member of the International Financial Institutions Advisory Commission established by the U.S. Congress.

Martin E. Sandbu is a lecturer in business ethics at the Wharton School of Business at the University of Pennsylvania. His research ranges from the political economy of development through the economics of fairness and the political philosophy of distributive justice. Among his publications is an institutional proposal for increasing the accountability of governments in resource-rich countries, entitled “Natural Wealth Accounts: A Proposal for Alleviating the Resource Curse” (*World Development* 2006). He has advised governmental agencies and nongovernmental organizations in Bolivia, East Timor, and Sao Tome and Principe on natural resource management.

Joseph E. Stiglitz is University Professor at Columbia University in New York and Chair of Columbia University’s Committee on Global Thought. He also holds a part-time appointment at the University of Manchester as Chair of the Management Board and Director of Graduate Summer Programs at the Brooks World Poverty Institute. In 2001, he was awarded the Nobel Prize in economics for his analyses of markets with asymmetric information. Stiglitz was a member of the Council of Economic Advisers from 1993 to 1995, during the Clinton administration, and served as CEA chairman from 1995 to 1997. He then became Chief Economist and Senior Vice-President of the World Bank from 1997 to 2000. His book *Globalization and Its Discontents* was translated into 35 languages and has sold more than one million copies worldwide. His latest book is *Making Globalization Work* (W. W. Norton 2006).

