

Panel discussion on *“The Role of Gas in the Energy Transition”*

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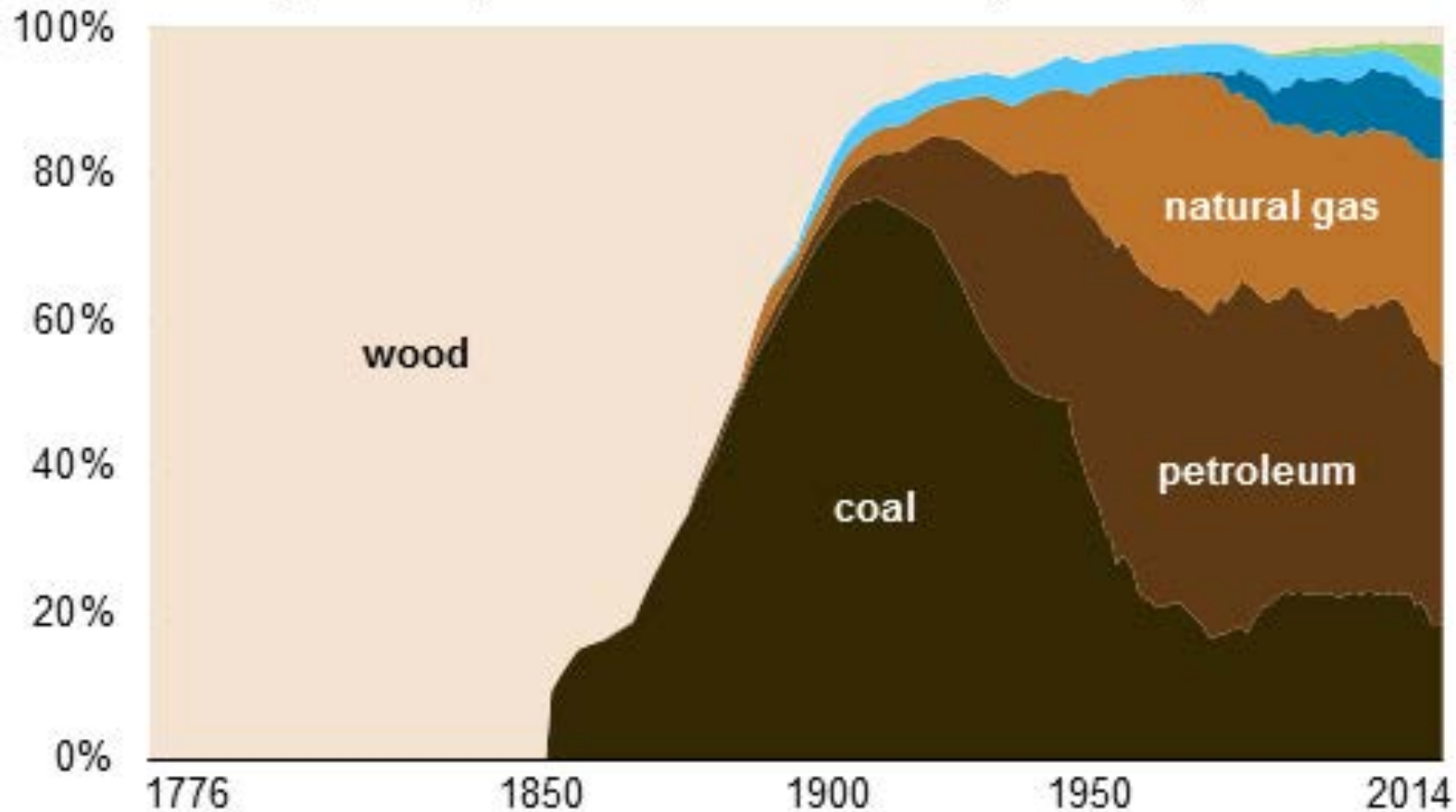
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Large & (fairly) quick shifts have happened before

Transition drivers = relative prices, technology, gov't policy & int'l trade

Share of energy consumption in the United States (1776-2014)



Source: U.S. Energy Information Administration, [Monthly Energy Review](#)

Global gas pricing differs from other fossil fuels

Still relatively little market-based gas pricing outside US & parts of Europe

World LNG Estimated April 2015 Landed Prices



Sources: FERC, Waterborne

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But: All assets get stranded eventually – **“Peak Gas”**?