

CHAPTER VIII

RECOMMENDATIONS

From the results of this study, the following are recommended:

1. When conducting a feasibility study of a petroleum exploration and production project, either for the purpose of designing terms and conditions for petroleum fiscal regime (by the host governments) or for the purpose of making decision on investment (by oil and gas companies), the effect of economic parameters should be investigated before any conclusions about the feasibility study are drawn.
2. Because of its significant effect on IRR, it is recommended that the means to finance a project is thoroughly investigated for any feasibility study of a petroleum exploration and production project.
3. To further improve terms and conditions in Thai petroleum fiscal regime, it is recommended that the effects of K (geological constant) on the Block Ringfencing concept and non Block Ringfencing concept cases are thoroughly investigated.
4. In improving terms and condition in Thai petroleum fiscal regime, it may be necessary to set different terms and conditions for different field sizes.
5. More studies on effects of various economic parameters on IRR for (more) combination cases should be conducted before any improvement on terms and conditions in Thai petroleum fiscal regime is attempted.