



## **Environmental Performance of the Exploration and Production Industry: Past, Present, and Future**

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### **Abstract**

This lecture builds upon the author's past work to document the technological progress made by the oil and gas exploration and production (E&P) industry and the environmental benefits realized from this progress. The lecture documents the improvements in environmental performance made by the E&P industry, examines industry and societal trends, and highlights some of the specific technological advances contributing to its performance. The lecture describes how company environmental performance has evolved from a necessary activity to comply with regulatory requirements to a major factor differentiating companies to stakeholders, including customers and the communities within which they operate -- or wish to operate. The lecture introduces new concepts of environmental performance, particularly relating to extracting environmental value from existing infrastructure. Finally, the lecture describes the likely key future role the E&P industry will play in addressing arguably the most important environmental issue of our time – global climate change.

The main idea to take away from this lecture is that the oil and gas E&P industry has always been, is today, and will continue to be one of the leaders in industry and society in efforts to protect both the local and global environment.

### **Biography**

Michael Godec is currently Vice President of Advanced Resources International, and is a recognized leader in providing objective and analytically-sound services and advice to on the environmental performance of, and development of regulatory policies for, the oil and gas industry. He has reported on the environmental benefits of E&P technology advances, and has extensive knowledge of the costs and economic impacts of alternative approaches for environmental protection. Mr. Godec has prepared numerous assessments of the geologic sequestration capacity and potential economic benefits associated with CO<sub>2</sub> sequestration in oil and gas fields, deep saline aquifers, and unmineable coal seams. He is also supporting clients in the development of regulatory and permitting strategies for CO<sub>2</sub> sequestration.

Prior to joining Advanced Resources, Mr. Godec directed the Oil and Gas Consulting Practice at ICF Consulting and its predecessor companies. He is currently co-chair of the SPE E&P Environmental and Safety Conference is currently a member of the SPE Publication Coordinating Committee, and has served on SPE Monograph Committee.

Mr. Godec has an M.S., Technology and Human Affairs from Washington University in St. Louis, and a B.S. in Chemical Engineering from the University of Colorado.