Record Nr. UNINA9910220158203321 Autore Camm Frank A. <1949-> Titolo Federal financial incentives to induce early experience producing unconventional liquid fuels / / Frank Camm, James T. Bartis, Charles J. Bushman Pubbl/distr/stampa Santa Monica, CA, : RAND Corp., 2008 **ISBN** 1-282-45121-9 9786612451218 0-8330-4865-1 Descrizione fisica 1 online resource (97 p.) Technical report; ; TR-586-AF/NETL Collana Altri autori (Persone) BartisJames T. <1945-> BushmanClaudia L Disciplina 338.2/324 Soggetti Coal liquefaction - United States Federal aid to energy development - United States Energy development - United States Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Description based upon print version of record. Note generali Includes bibliographical references (p. 75-77). Nota di bibliografia Nota di contenuto Introduction -- Designing an effective long-term public-private relationship -- Assessing financial effects under uncertainty -- Policy effects with 100-percent equity financing -- Policy effects with debt financing -- Implications for robust financial-incentive packages --Can formal source selection help the government create an integrated policy? -- Conclusions -- Appendixes: A. Structure of the spreadsheet analysis that implements the cash-flow model -- B. How debt and loan guarantees affect investors and the government. Sommario/riassunto The government, as a principal, may seek to induce a private investor, as an agent, to build and operate an unconventional-oil production plant to promote early production experience with such plants. Given this goal, facing significant uncertainty about the future, the government wants to limit the cost to the public treasury of doing this. This report offers an analytic way to design and assess packages of policy instruments that the government can use to achieve its goal. It starts with general principles of the economic theories of contracting

and agency. Looking across many alternative futures he