

OIL SHALE NEWS

ECONOMIC MODEL OF OIL SHALE FLOWS AND COST

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A model handling the whole system of Estonian oil shale mining and transportation to the customers was created. All interdependencies between mining conditions, mining costs and material flows are described mathematically. That gives a tool for quick estimation and calculation of different what-if and future scenarios and for solving questions arising in oil shale mining. For example, rising quality results in reduced transportation costs and higher environmental costs, so the co-influence of those factors is taken into account in the model. On the other hand, different costs (labour, fuel, power, environmental taxes) and their proportions change in time; what seems feasible today might not be so in the nearest future already because of quickly changing economic environment. Decision-making process becomes less one-sided by using optimization model.



Full text: <http://digi.lib.ttu.ee/i/?220>