

## **Mustafa Hanif speaks at ULAB on “Oil Drives the World But – Who Drives Oil”**

On December 20, 2015, the Center for Enterprise and Society (CES) at the University of Liberal Arts Bangladesh (ULAB) arranged for an oil industry expert, Mr. Mustafa Hanif, to present a talk entitled “Oil Drives the World – But Who Drives Oil?” at ULAB Campus A. The talk was a part of ULAB’s ongoing initiative known as the CES Talk Series. The talk was attended by the Vice Chancellor of ULAB, Mr. Imran Rahman, ULAB Registrar, Colonel Faizul Islam, CES advisor, Mr. Sajid Amit, Dean of School of Business, Department Heads, faculty members, researchers, and students at ULAB.

With regard to Mr. Hanif’s bio, he started his career at Royal Dutch Shell as a graduate entrant where he worked from 2000 to 2012, in Europe, Asia and Middle East. Mr. Hanif has worked in all segments of the oil industry: from exploration and production to refining distribution and chemicals. In 2013, he moved to Saudi Arabia where he is a senior advisor at a Saudi Arabian National Oil Company. Academically, Mr. Hanif has a BBA degree from IBA Dhaka University, and an MBA in Strategy and Finance from Rotterdam School of Management in the Netherlands.



Despite his strong technical expertise, Mr. Hanif kept his presentation simple, accessible yet highly edifying. He began his presentation by detailing how petroleum as a product is embedded into our everyday lives, moving on to a brief yet entertaining history lesson on petroleum, value chain of the global oil industry, and profiles and dynamics of major stakeholders, in terms of oil companies and industry associations.

Focusing on Bangladesh, he said that the country requires petroleum mostly as an energy input. In Bangladesh, diesel extensively captures the share of industrial inputs and is thus subsidized. He spoke at length about the importance of finding new energy reserves in Bangladesh. In light of Bangladesh’s limited gas reserves, he emphasized the long-term importance of using coal while acknowledging near-term challenges and risks to coal exploration.

In conclusion, Mr. Mustafa Hanif spoke of the changing dynamics of the global oil and energy sector. With production increasing in the US, Russia and China, increasing focus on shale oil production, it will be important for global energy sector players to shift to changing patterns of energy demand and supply. He concluded by pointing out that only the organizations that can reposition themselves and adapt, will survive.

Mr. Hanif expressed his gratitude towards ULAB’s Vice Chancellor Prof. Imran Rahman. For his insightful speech regarding the oil industry, he was presented with a crest as a token of appreciation.

Mustafa Hanif’s talk was part of the Center for Enterprise and Society’s (CES) Leadership Talk Series. The Center seeks to advance understanding of the opportunities and challenges to business and societal development in Bangladesh through objective, academic study. For more information, please visit: <http://www.ulab.edu.bd/CES/home>