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In recent months, the price of oil has soared to unprecedented prices. When paying for gasoline these high prices hurt consumers; however, for petroleum engineers when the price of oil rises one's job security increases. Graduating petroleum engineers have an excellent job market with exceptional wages, not only after graduation, but also in the summer. These different jobs and their wages will be discussed. There are different fields one may become specialized in after one has decided to become a petroleum engineer. These three fields reservoir, drilling and production engineering will all be discussed, along with their job locations and conditions, in the following text. The history of oil prices show a trend of rise and fall which impacts the job market greatly. Finally, this paper will include the future job market for petroleum engineers.

As in most professional jobs today, a college education is required in becoming a petroleum engineer. At Marietta College, the petroleum department encourages and assists students in obtaining a summer internship job with a petroleum company. According to Dr. Ben Thomas, a professor in the Petroleum Engineering department at Marietta College, these summer jobs help each student gain experience and allow the companies to get to know each student (2). The connection between student and company aids in Marietta College graduates beating other graduates in the search for jobs in an extremely competitive market.

The job market for a full-time petroleum engineer greatly depends on the price of oil, as said by Dr. Thomas (2). According to the Occupational Outlook Handbook, there were about 14,000 jobs held by petroleum engineers in 2002 and the number of openings

will exceed the number of members of a Petroleum engineering program (1). Pay for a petroleum engineer, as with most jobs, depends on job experience. In 2002, 83,370 dollars was the median earning of a petroleum engineer, according to the OOH (1). According to Marietta College's Petroleum and Geology Fact Sheet, salaries for 2006 graduating petroleum engineers range from 50,000 to 72,000 dollars (3).

The three fields of petroleum engineering: reservoir, drilling and production, occasionally differ in terms of job obligations for each field, but are usually very similar throughout the industry. The first which will be discussed is a reservoir engineer. A reservoir engineer attempts to understand the producing or potential reservoir. Each reservoir has different characteristics which affect the production of the oil or gas. In today's world, reservoir engineers are able to run simulations on different "what if" circumstances which aids in becoming more prepared for unexpected occurrences. Another important job for a reservoir engineer requires one to estimate the amount of total oil and/or gas in a reservoir. This is important because the value of an oil and gas company depends on the amount of reserves the company owns. Jobs as a reservoir engineer are strictly office jobs, but occur throughout the United States and world.

A drilling engineer is responsible for drilling and completing a well. Before drilling commences, the drilling team works with geologists and geophysicists to determine the most efficient procedure to complete a well. A drilling engineer is in charge of a drilling rig during the drilling process. There are risks involved when drilling well. When the drill drills through a high pressure rock formation, the gas or oil may enter the well bore in high volume, called a kick. If these kicks are not brought to the surface in a controlled manner, there is a risk of burning down the entire drilling rig.

When a kick is taken, it is the drilling engineer's job to safely bring it to the surface. Jobs as a drilling engineer usually require the engineer to be in the field with the drilling rig. There are rigs, especially in the Gulf of Mexico, which are able to communicate via satellite allowing the engineer to run a rig from an office thousands of miles away.

A production engineer is responsible for the upkeep of a well, any surface equipment at the well site, and any producing fluid (oil, gas, or salt water) until the fluid reaches its desired delivery point. Production engineer's highest priority is to produce the most oil or gas from a well at the cheapest cost. When a problem with a well arises, the production engineer and field personnel collaborate in order to solve the problem with the well in the cheapest most effective form possible. Due to the necessary collaboration between field personnel and production engineers, production engineers are required to be in the office and field throughout their career.

The future of employment for a petroleum engineer greatly depends on the price of oil. Due to the current trend of increasing oil prices, petroleum engineers will possibly be seeing higher wages and larger bonuses depending on whom they work for. In the United States; however, jobs are going to decrease. According to Dr. Thomas, the United States imports approximately sixty percent of its oil, which will increase with time, due to the decrease in domestic production (2).

In conclusion, the field of petroleum engineering appears to be a promising field of study. With oil prices reaching record breaking prices, companies will continue to drill more wells all over the world resulting in more job opportunities. This surge in prices comes at a great time for graduating engineers, including me!