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ON COVER – Hurricane Katrina closed down production and damaged facilities in the Gulf of Mexico, with an impact of hundreds of millions of dollars. Extreme weather conditions are among the many risks that are faced by operators in the Gulf of Mexico and elsewhere. The articles in this thematic issue on “Handling Risk and Uncertainty in Petroleum Exploration and Asset Management” focus mainly on the equally important subsurface-related risks and the subsurface uncertainties that are their root causes, and what we can do to avoid falling victim to them. Photo of Hurricane Katrina by Jeff Schmaltz, MODIS Rapid Response Team, NASA/GSFC.

HANDLING RISK AND UNCERTAINTY IN PETROLEUM EXPLORATION AND ASSET MANAGEMENT

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