



Baker Institute Awarded Major Grant for Energy Studies

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The James A. Baker III Institute for Public Policy at Rice University has received a major grant to conduct a two-year study into energy markets and their impact on the international economy by the Center for International Political Economy (CIPE).

These studies will cover the geopolitical, cultural, religious and ethnic factors involved in the world's energy producing regions, particularly the Middle East and Central Asia, and the impact on the price, security and supply of energy. The grant will be in the amount of \$300,000 annually, in addition to in-kind contributions for assigned fellows to the project.

"This research award is yet another measure of the high regard for Rice and the Baker Institute in academic and policy circles," said Rice President Malcolm Gillis.

The Baker Institute was chosen along with two other institutions to conduct a series of initial international studies by CIPE. The Woodrow Wilson School at Princeton University will undertake a two- year study to assess security relationships in the Pacific Rim, and the National Bureau of Economic Research in Boston will conduct a two-year study aimed at defining emerging international economic trends and the policy impacts of new patterns in international capital flows.

"The selection of the Baker Institute for this study will initiate our research agenda on energy, the Middle East and Central Asia, where approximately three-fourths of the world's energy reserves are located," said Edward Djerejian, director of the Baker Institute.

CIPE, which will maintain offices in New York and Washington, D.C., is a nonprofit organization formed with the intent to be a recognized leader in the sponsorship of original research, learned deliberation and quality publication of papers related to key international issues.

Recently, a reception was held in Washington, D.C. to announce the CIPE's sponsorship of these initial studies. Professor Richard Stoll, associate director of the Baker Institute, and Stephen Smith, an alumni governor of Rice's Board of Governors, represented the university at the proceedings which included Clinton Administration officials, members of Congress and corporate executives.

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