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CONFERENCE FEE (US\$)

- MEMS Members** \$450*
Includes opening reception, President's Lunch, banquet, 2 continental breakfasts, refreshment breaks
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- Student MEMS Members** \$100
Includes opening reception, President's and Networking Lunches, banquet, 2 continental breakfasts, refreshments
- Students Non-member** \$130
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- Session Chairs/Speakers** \$250
Includes opening reception, President's Lunch, banquet, 2 continental breakfasts, refreshment breaks

PRE-CONFERENCE WORKSHOP FEES

- Becoming a Knowledgeable User of Metal Price and Consumption Forecasts** \$175*
Includes conference materials, continental breakfast and lunch.
- Tour of Coors Brewery** FREE
- Networking Lunch** \$30*
Included in student fee

*ADD \$50.00 LATE FEE AFTER MARCH 31, 2007

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MEMS Registration
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MEMS 2007

16TH ANNUAL CONFERENCE

APRIL 18 - 20, 2007

THE GOLDEN HOTEL

GOLDEN, COLORADO

Conference Co-Chairs:

- John .T Cuddington, *Coulter Professor of Mineral Economics, Colorado School of Mines*
- Michael van Aanhout, *President, Stratos Inc, Ottawa, Canada*



CONFERENCE OVERVIEW

Thinking past the next bump: Where is global mining going?

The global mining and metals industry is experiencing a significant boom fuelled by demand in Asia in particular. Even industry experts have difficulty distinguishing long-term trends from short-run booms and busts. What can we learn from past cycles?

What are the current forecasting tools and methodologies? What is the value of the current round of mergers? How are the profits from the current boom distributed?

These are some of the key questions being addressed at the 16th Annual MEMS Conference and Workshop. Hear presentations by some of the world's leading experts and participate in open, creative and stimulating dialogue. The MEMS annual conference is the premier forum to address economic and management issues facing the mining industry. Join mining experts, academics, and industry leaders at the Golden Hotel in beautiful Golden Colorado to explore the topics that will define the future of the global mining industry.

Visit www.minecon.com for:

- Pre-conference Workshop • Program Description and Updates
- Course Registration • Become a Member: Join MEMS

Location

The Conference will be held at the Golden Hotel in downtown Golden, Colorado. This convenient location allows for easy walking to shops, restaurants and attractions. Skiing, fishing, golf, gambling, museums and sightseeing are just a few of the activities in the Golden area.

Accommodations

A block of hotel rooms has been reserved until March 17, 2007 at the Golden Hotel. Reservations are to be made by participants. Please indicate that you are attending the MEMS Conference. Rooms are \$102/night plus taxes.

THE GOLDEN HOTEL
800 11th Street, Golden, CO 80401
Toll Free: 1-800-233-7214 • Fax: 303-279-9353
www.thegoldenhotel.com

Travel/Weather

Transportation is the responsibility of each participant. The hotel is approx. 45 minutes from Denver International Airport. Shuttle service is available via Golden West Commuter, located on level 5 of the main terminal, just outside of baggage claim. The shuttle runs every half-hour during peak times and hourly at off-peak times. Rates start at \$30 one way. www.gwcommuter.com

The weather in Golden during April is brisk. Temperatures vary during the day – the layered approach is best and a spring coat is a must. View updated local weather at www.colorado.com/cityWeatherForecast15.com

Registration & Payment

To register, complete our registration form and submit it with payment. Please use one form per participant. Registration and payment must be received by 3/31/07 to avoid the \$50 late fee. Cancellations by 3/31/07 are subject to a \$25 fee. Cancellation after 3/31/07 will not be refunded. Registration fees includes MEMS Banquet, continental breakfast(s), President's lunch, refreshments, and opening reception. Friday's networking luncheon is an additional cost. Fees do not cover travel, hotel, or meals other than those stated. **Please note:** you are not fully registered until your payment is received. The quickest way to register is with a credit card on our secure website at www.minecon.com. Or you may use the attached registration form and send it with check or money order.



Thursday, April 19, 2007

Welcome/Conference Overview 8:30 – 8:45

Session One..... 8:45 – 10:00

• • • *Long-Term Trends, Cycles and Forecasting Models*

The opening session will set the context for the conference by providing an overview of past long-term trends and cycles in the mining and metals sector, as well as forecasts of future developments in the industry. It will also provide an overview and update of various forecasting methods and models currently in use.

Session Chair: Shane Streifel, *World Bank, Washington D.C.*

Speakers:

- Dr. Christopher L. Gilbert, *Professor of Econometrics, University of Trento, Italy and Director of the Group for Research and Analysis in Development (GRADE)*
- Alan Heap, *Citigroup*
- Neal Brewster, *Rio Tinto*

Refreshment Break 10:00 – 10:15

Session One (continued): 10:15 – 11:00

• • • *Panel Discussion*

Session Two..... 11:00 – 12:00

• • • *Thomas F. Torries Student Paper Award*

Session Chairs: Jianping Zhang, *Natural Resources Canada;* and Rod Eggert, *Colorado School of Mines*

Session Three 12:45 – 2:00

• • • *President's Lunch*

- President's Remarks
- Presentation of W.A. Vogely MEMS Award
- Address by Award Recipient

Session Four 2:15 – 4:30

• • • *What is a Fair Tax Regime?*

- What would be the objectives for taxation
- The linkages between development outcomes and taxation regimes
- The role of tax in investment patterns.

Wednesday, April 18, 2007

Pre-Conference Workshop: 9:00 – 2:00

• • • *Becoming a Knowledgeable User of Metal Price and Consumption Forecasts*

The workshop will discuss alternative methods of forecasting commodity prices and quantities (production, consumption, changes in stocks, etc) using times series models, reduced form equations, and structural models. After an overview of the different forecasting approaches, there will be an opportunity to learn the basics of the EViews econometric modeling and forecasting software package for carrying out such forecasts. This will be done in a classroom where participants gain 'hands on' experience working with the software. The workshop is designed to help participants become knowledgeable users of various types of forecasts, not economic forecasters. **NOTE:** Please bring a laptop.

(\$175 incl. workshop materials, continental breakfast & lunch)

Presenter: John Cuddington, *Colorado School of Mines and JTC Economics+FinanceLLC*

Tour: Coors Brewery 2:00 – 4:00 pm
Free

Reception & Opening Presentation 6:30 – 8:30 pm

Guest Speaker: Philip Maxwell, *Western Australian School of Mines, Curtin University of Technology*

Join us! Info at:

WWW.MINECON.COM

Session Chair: Paul Mitchell, *International Council on Mining & Metals (ICMM)*

Speakers:

- Peter van der Veen, *World Bank – Invited*
- Kathryn McPhail, *ICMM*

MEMS Dinner..... 6:00 – 9:30

Keynote Speaker: Dr. Christopher L. Gilbert, *Professor of Econometrics, University of Trento, Italy and Director of the Group for Research and Analysis in Development (GRADE)*

Friday, April 20, 2007

Session Five 8:30 – 10:00

• • • *Markets and Trading*

The prices for many metals hit all-time highs in 2006 -- and what goes up will eventually come down. Commodity exchanges such as the London Metals Exchange (LME) and New York Mercantile Exchange (NYMEX) offer consumers and producers the opportunity to manage risk arising from volatile metals prices. This session will provide an overview of the activities of the exchanges as well as review recent developments in the metals markets.

Session Chair: Lisa Morrison, *CRU*

Speakers:

- Patricia Cauley, *NYMEX (invited)*
- Donna Walters, *Commodity Metals Management Company (invited)*

Refreshment Break 10:00 – 10:15

Session Six 10:15 – 12:00

• • • *Mergers in the Mining Sector*

In light of the current round of intense merger activity, this session will explore differences in national review processes, efficiency gains, and the decision to payout shareholders vs. investing in new capacity.

Session Chair: Brett Humphreys, *Towers Perrin*

Speakers:

- Diana Moss, *American Antitrust Institute*
- Mike Cummins, *Credit Suisse First Boston, Mining Analyst*

Networking Lunch 12:00 – 2:00
Continuing Discussion and Academic Abstracts

• • • *An Analysis of Metal Prices Cycles*

Mark Roberts, *Michigan Technological University*

• • • *Rise & Fall? Considering the Recent Evolution and Prospects of the Phosphate Industry*

Philip Maxwell & Rami Rawashdeh, *Western Australian School of Mines*

• • • *The Effect of Dynamically Limiting Scrap Production on Industry Concentration: An Examination of the U.S. Titanium Metal Industry*

Janet Koscianski & Stephen Mathis, *Shippensburg University*

Mineral Economics and Management Society (MEMS)

MEMS is a society for mineral, energy, and natural resource professionals who apply economics, finance and policy analysis of the issues facing the minerals and materials industries. These issues include supply and demand of mineral commodities, international trade in mineral and energy raw materials, environmental issues, natural resource, mineral and energy conservation, and related government policies. www.minecon.com

Conference & Technical Chairs

- John Cuddington, *Coulter Professor of Mineral Economics, Colorado School of Mines*
303.273.3150, jcudding@mines.edu
- Michael van Aanhout, *President, Stratos Inc. Ottawa CA*
613.241.1001 x 243, mvanaanhout@stratos-sts.com

Registration & General Info

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