

# Department of Economics Alumni Testimonials

## Bill Mullaly



Growing up in the center city of St. John's, I received my early schooling at St. Bonaventure's College and later Brother Rice High School. Upon graduation from high school, at the urging of my parents, I would head "down over the hill" to attend Memorial University of Newfoundland (MUN). I would graduate in the 1988 convocation with a Bachelor of Arts degree in Economics. My parent's advice to me was that the road in life would be smoother if I received a good education from Memorial. It was great advice. For nearly 30 years, I have been engaged in strategic economic and policy analysis associated with major resource projects in Atlantic Canada in positions with both the public and private sectors.

Following graduation, I began my career with the Provincial Government at the former Department of Energy. My initial assignment upon graduation was to assist Dr. Wade Locke, now Head of the Department of Economics, in the development of an econometric model of the NL economy. This was a great opportunity made only possible my time spent studying economics at Memorial. Later, as an energy economist, I would work on the Hibernia and Terra Nova Project fiscal negotiations. Later, I worked with a team which reviewed the economic costs and benefits of NL Hydro privatization. This was followed by positions with the NL Department of Finance, the Department of Industry Trade and Technology and NL Hydro where I worked on the Labrador Hydro Project negotiations with Hydro Quebec.

I joined Nalcor Energy in 2005 working on the Hebron, Hibernia Southern Extension and White Rose Growth Project fiscal negotiations. In November 2009, I was a recipient of the Nalcor Energy President's Award for Business Excellence.

The solid education I received at Memorial along with the collaboration of the many exceptional individuals I have worked with over the years allowed me to enjoy a very diverse and rewarding career with the provincial civil service. I owe a special thanks to Mr. Lorne Spracklin, also a Memorial Economics graduate, for his support, encouragement and willingness to share his expansive knowledge of the oil and gas industry.

Since 2011 I have been employed as a Commercial Advisor with Statoil in St. John's providing commercial guidance and advice in support of partner operated licences, new field development opportunities, regulatory issues and commercial negotiations. Statoil's ambition Offshore NL is to be a producing operator and I am pleased to be playing a role in this. An understanding of the fundamentals of oil and gas economics is a great facilitator in this role.

Education is a lifelong process. Since graduation from Memorial, I have completed a certificate in Applied Petroleum Economics from Van Meurs Associates in Calgary and a certificate in Applied Mineral Economics at the Centre for Management Development at Memorial University of Newfoundland. In 2011 I completed a Masters Certificate in Business Analysis through the Gardiner Centre at Memorial University of Newfoundland.

In addition to a solid education, you need a strong work ethic, family support and positive attitude to succeed in life and business. My parents, Bill and Louise, were great role models. Their tireless work ethic, honesty and good nature was inspiring. I have also enjoyed the exceptional support of my wife Cathy and son Curtis.