Notes from Economic Modeling Discussion 1

- Need to start with common set of assumptions
  - Photosynthetic efficiency
- The customer is always right
- Who is the customer?
  - DOE
  - Algal biofuel stakeholders
  - U.S. taxpayers
- Input parameters
  - There's always one more
  - Number of options complicates modeling
  - Little data; many assumptions
  - Battery limits

Notes from Economic Modeling Discussion 2

- Collecting data
  - Inclusive
  - Transparent
  - Protective of IP

- Precedents
  - Cellulosic Ethanol
  - Hydrogen

- Timing
  - Influence energy policy
  - Complete at publication of roadmap
  - Ongoing process
  - Fast, cheap, accurate

Notes from Economic Modeling Discussion 3

- What is the modeling to be used for?
    - Determine current state of technology
    - Identify critical path elements that offer best opportunities for cost reduction
    - Identify research areas most in need of support
    - Measure progress towards goals
    - Provide sanity check for independent modeling efforts
    - Identify external factors that will impact cost
    - Provide plan for entry of algal biofuels into renewable fuel portfolio