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Title: Petroleum Production Optimization – A static or dynamic problem?

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Paper CACE-D-17-00232 – Highlights

- The paper contributes to an improved understanding of mathematical optimization formulations in petroleum production
- It is shown that many important production optimization problems can be solved by repetitive use of static models while some problems, for instance in shale gas systems, require use of dynamic models
- A generalized disjunctive programming formulation based on a directed graph representation is used
- Two case studies, which involve conventional wells and a shale gas system respectively, are presented

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