**TIM 155 class notes from Tuesday 4/18/17**

What is needed to operate and maintain an energy system?

* Different forms of CAPITAL
	+ Capital – *assets and resources that can be put to beneficial use*.
	+ Forms of capital:
		- Human
			* training, expertise, knowledge, managerial skill
		- Financial
			* money available for investment
				+ Could be government funds from taxes or utility rates, big investment funds (insurance), venture capital, bank lending, equity investments
		- Natural
			* Provided by natural systems and/or pre-existing in earth systems
			* Comes in the form of **sources** of energy, **processes**, and **sinks** for byproducts/pollutants
		- Constructed
			* Pipelines, power plants, control centers, refineries, gas stations, storage tanks – also known as **infrastructure**
		- Governance
			* Ability to enforce agreements (clear laws, efficient conflict resolution, including courts, general fairness in how competitors are treated, lack of corruption)