**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)