



The geopolitics of expertise

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Dave Roberts at Gristmill [has a post](#) that TOD readers will want to weigh in on, and since you may not all read Gristmill all day everyday, here's the capsule summary. It's often said that oil will become less fungible as the supply dwindles, but Roberts isn't so sure that's true. He notices that many countries simply don't have the expertise or technological capability to explore and exploit their own oil resources. Roberts concludes:

Fields are aging and declining all over, and the need for technological means to squeeze out the last drops is sure to devil any country that depends on oil revenue. They can't just shut the world out -- the world contains not only geopolitical rivals and consumers, but experts.

I'm still inclined to think that oil will be fungible as fungible can be (I sure do like the word "fungible") right up until a) it runs out, or b) nobody needs it any more.

Discuss.



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