



DrumBeat: September 11, 2006

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Topic: [Miscellaneous](#)

[Update by [Leanan](#) on 09/11/06 at 9:19 AM EDT]

[Exxon's Australia chief dismisses peak oil theory, says supplies abundant](#)

The chairman of Exxon Mobil Corp.'s Australian unit, Mark Nolan, Monday dismissed peak oil theory and insisted the world has abundant supplies of oil and other fossil fuels.

In an address to an Asia Pacific Oil & Gas Conference in Adelaide city, Nolan said peak oil predictions aren't new and have been occurring regularly since the 1920s, particularly at times of high prices.

Industry and society have always underestimated resources, he said.

"The world has an abundance of oil and there is little question scientifically that abundant energy resources exist," Nolan said.

[Ditch the car? Don't laugh, it works for some creative commuters](#)

[The cold war for oil](#)

Nigeria: [Angry youths protest power cutoffs](#)

[Dominican government will continue to subsidize energy](#)

[Iraq official calls for oil partnerships](#)

A top Iraqi official called for partnerships with international companies to boost his country's oil industry on Sunday, saying Iraq's emergence as a "secure petro-democracy" could quell rampant sectarian violence.

[Arabs urged to jointly develop nuclear energy](#)

Japan: [Another fund-guzzling white elephant?](#)

Resource-poor Japan is pumping no small amount of public funds into its energy drive to secure foreign oil, gas and other resources in a desperate bid to ensure its energy security amid spikes in oil prices.

[Cuba, India's Oil & Natural Gas Sign Oil Exploration Accord](#)

[Cutting the world's economic jugular veins](#)

Oil is primordial, plentiful and abundant. "Peak Oil" theorists and Malthusians have been consistently incorrect in their "running out of oil" predictions in the past, and they will continue to lose credibility in the future. Why?

With every new deep-oil discovery, such as Chevron's giant oil reserve in the Gulf of Mexico last week (which is expected to boost the U.S. oil supplies by as much as 50 percent!) the "Peak Oil" theory moves closer to extinction – where it belongs.

[Oil supply must rise to reduce gas prices](#)

When motorists pull into gas stations and cringe at per gallon costs, not much thought is given to how many others worldwide want that same gasoline, how that gas was produced and delivered for sale, what could be done to increase global oil supply or develop alternative fueling options. But these factors determine how much we pay at the pump.

[Gas Saver Or Tailpipe Dream?](#)

A new kind of hybrid uses hydraulics instead of batteries to save fuel



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