



DrumBeat: September 22, 2006

Posted by [threadbot](#) on September 22, 2006 - 9:14am

Topic: [Miscellaneous](#)

[Update by Leanan on 09/22/06 at 9:17 AM EDT]

[The gusher paradox](#)

A new oil discovery is great for the drillers - but may be bad for us.

...I happen to be reading Matthew Simmons's *Twilight in the Desert*, which describes how Saudi Arabia in particular and the world in general are running out of oil. This "peak theory" of oil (as in, the world has achieved peak production) would seem to be off base with the discovery of a 15 billion-barrel oilfield. And, as Nichols points out, oil alarmists have been sounding the same bell for decades.

But I'm not sure that we should be so quick to dismiss the peakists. At some point they will be right, and I believe it's important to act as if they already are. Pursuing petroleum at any cost overseas, and even domestically, exposes us to all sorts of risk and merely makes it easier to avoid the tough steps that could reduce our dependence on oil.

[Surviving The Oil Crash: Leadership And Social Structure](#)

What is most apparent is the larger problem that there is no leadership, no sense of organization, for dealing with peak-oil issues.

One might consider as an analogy the Great Depression. During those ten years, everyone lived on his own little island, lost, alone, and afraid. It was a "shame" to be poor, so one could not even discuss it with one's neighbors. The press and the politicians largely denied that the Depression existed, so there was little help from them. In general, it was just each nuclear family on its own - for those who were lucky enough to have a family. Barry Broadfoot, in *Ten Lost Years* (p.353), records the memories of one Depression survivor:

"Every newspaper across Canada and in the United States always played up the silver lining. . . . There were no such things as starvation, hunger marches, store front windows being kicked in. Yes, they were reported, but always these were called incidents and incited by 'highly-paid professional agitators.'"

[Opec production cutbacks likely to be just a question of time](#)

[Oil Companies are Split on Push by Nations for More Profits](#)

Oil-producing nations demanding contract concessions or seeking outright expropriations have created a split in the petroleum industry, with some companies insisting a contract is a contract and others saying they are willing to renegotiate some terms to reflect higher oil prices.

[Concerns Raised Over Natural Gas From Abroad](#): Critics say imported LNG burns hotter and pollutes more than the domestic product.

[Army to test hydrogen fuel cell vehicle](#)

[Suits Say U.S. Impeded Audits for Oil Leases](#)

Four government auditors who monitor leases for oil and gas on federal property say the Interior Department suppressed their efforts to recover millions of dollars from companies they said were cheating the government.

[US DOE Releases Climate Change Technology Program Strategic Plan](#)

[House panel embraces "25 by '25" energy goal](#)

Congress could set a goal of deriving 25 percent of all U.S. energy from renewable sources -- biofuels and hydro, wind and solar power -- by 2025 under a resolution approved by the House of Representatives' Agriculture Committee on Thursday.

Michael T. Klare: [Taking Oil Out Of The Equation](#)

[Mubarak says Egypt will develop nuclear energy](#)

[Fears grow over Russia undermining EU energy strategy](#)

Italy has sounded the alarm over Russia's recent energy deal with Algeria, amid fears that the Kremlin is undermining the EU's strategy of seeking less energy dependency on Moscow.

[Heatwaves, biofuel demand push up price of wheat; Irish bread prices to rise](#)

[Brazil, Bolivia to address energy crisis](#)

Brazilian President Luiz Inacio Lula da Silva insisted Thursday he's taking a tough line in a major energy dispute with Bolivia, and said he'll meet with Bolivian leader Evo Morales to try to solve the crisis after Brazil's Oct. 1 presidential elections.

Australia: [Gas could cost more in State supply plan](#)

Australia's peak oil and gas lobby yesterday criticised the State Government's plan to force gas companies to develop marginal gas fields as a condition of increased LNG sales overseas, claiming it could distort the gas market, hurt producers and hit consumers with higher bills.

[EU Imported More Energy in 2005](#)

BRUSSELS, Belgium — The European Union imported more energy last year to plug a deficit after its own production of oil, natural gas, coal and nuclear power fell, the EU statistics agency Eurostat said Thursday.

[Update by Leanan on 09/22/06 at 3:07 PM EDT]

[Putting ethanol in the fast lane](#)

Despite falling oil prices and a corresponding drop in the stock price of various ethanol companies, famed venture capitalist, Sun Microsystems co-founder and ethanol investor Vinod Khosla outlined four steps he said would help the country use more of the plant-derived fuel.

[Clinton debuts \\$1B renewable-energy fund](#)

NEW YORK - Former President Clinton announced the launch of an investment fund expected to raise more than \$1 billion for renewable energy on Friday, the final day of his global issues conference.

The Green Fund would focus on reducing dependence on fossil fuels, creating jobs, lessening pollution and helping to reduce global warming, all while making a profit, Clinton said.



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