



## The Round-Up: November 8th 2006

Posted by [Stoneleigh](#) on November 8, 2006 - 11:53am in [The Oil Drum: Canada](#)

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### [EnCana puts brakes on gas production growth](#)

The company said yesterday it is looking to increase natural gas production by 5 per cent each year, compared with an earlier goal of 10 per cent....

...High costs in the field have hit EnCana, one of the most prolific drillers in North America, particularly hard. EnCana, like other large firms, had already indicated it was pulling back, but yesterday suggested the slower growth phase could last a while...

...EnCana announced its new strategy yesterday as it also said it had been considering a major income trust conversion, turning more than a third of the company into a \$20-billion energy trust. The company asked the federal government in the summer of 2005 for an advance tax ruling on the conversion, and withdrew that request from the Canada Revenue Agency last week when Ottawa said it would tax trusts like regular corporations.

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### [Canada Raises Kyoto Eyebrows by Killing EU Summit](#)

Critics at home said the Conservative prime minister was simply trying to avoid European pressure to respect Ottawa's commitments to reduce greenhouse gas emissions under the Kyoto Protocol, which Harper says Canada will not be able to meet....

...Harper's position on Kyoto is that the preceding Liberal government -- which signed the Kyoto Protocol -- let greenhouse gas emissions rise so high that it would be impossible to make the needed reductions by the required 2012 deadline. He has targeted emission caps by major polluters but not until 2020-25.

### [Brace for economic slowdown, economist warns](#)

Canadian companies should prepare for the worst, and plan as if a serious global slowdown is in the making, says the chief economist of the federal export-financing agency -- rejecting the more optimistic stand of the Bank of Canada that the slowdown will be mild.

Export Development Canada is forecasting a meagre expansion of 2.4 per cent in Canada next year. But so much about the global economy is uncertain that actual growth could well be much weaker -- and companies need to take steps to prepare for such a downturn, economist Stephen Poloz said.

"Economic bubbles burst so quickly that the effect is hard to predict," Mr. Poloz told reporters yesterday. "It would be a mistake to underestimate the potential impact of the recent slowing."

### [Denial as Projections Place BC Cities Under Water](#)

The researchers say sea levels could be expected to rise by four to six meters by 2100 as part of a long-term trend towards five to ten meters. A six meter rise in sea level would put 91 per cent of Richmond, and 76 per cent of Delta underwater; the entire airport and ferry terminal at Tsawwassen would be lost to the sea; and the current erosion counter-measures around Point Grey and North Vancouver would be overwhelmed, threatening to plunge much of UBC into the ocean.

### [Ontario to harvest solar power](#)

SkyPower Corp., a renewable energy provider in Toronto, and Maryland's SunEdison LLC, the largest contractor of photovoltaic energy in the United States, announced a joint venture yesterday to build three to five solar photovoltaic farms over the next three years. Each farm is designed to produce 10 megawatts of electricity, or enough to power about 2,400 homes.

### [Ambrose spokesman denies 'carbon trading' report](#)

In the past, Conservatives were highly critical of emissions trading, especially at the international level, suggesting it would lead to a large outflow of money for foreign "hot air."

Advocates of emissions trading say it is the most effective method to cut greenhouse emissions, but it requires strict regulations to ensure that companies have strong incentives to participate.

Under such a system, companies able to cut emissions easily can sell surplus emissions room to others for whom it would be more difficult, thereby reducing the overall cost burden for society.

### [Environmentalist Suzuki to quit spotlight for simple life](#)

Environmentalist David Suzuki, best known for his television programs on nature and the environment, is ready to step out of spotlight and live the simple life, lamenting that he has not had a greater impact....

...."I feel like we are in a giant car heading for a brick wall at 100 miles an hour and everyone in the car is arguing where they want to sit. For God's sake, someone has to say put the brakes on and turn the wheel."



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