



Complacency has many forms

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There is a sense, while one is on vacation, that you live in a world that is, temporarily, displaced from time and the pressures of daily work. But, I gather from the Energy Bulletin that you can no longer escape the realities of Peak Oil by going to Indonesia, where suddenly, power stations are [running out of fuel](#). While it is the weakest that will see the pain first, it is unrealistic to assume that it will not hit the rest of the world ere long.

And while I don't wish to ruin the rest of the summer, there seems to be some assumption in the minds of those writing about this topic that recognition of the problem will bring with it some collective action that will gently ease us into some form of transition zone.

To do so is to ignore the realities that have got the industry to where it is today. Energy companies exist to make their stockholders money. They do this by finding the best and fastest way to generate the most revenue in the short term that they generally can. If this means that they ruin a deposit for additional production after 5 or so years, that is not the immediate issue, and few CEO's have been recognized for delaying the company profits.

This remains the bigger worry about long term stocks of oil. The number that is quoted on occasion is that if we produced oil at the current rate for the next 37 years we would flat run out. Now there is a lot of assumption in that which suggests that oil companies will suddenly see some bright light and start reducing production to supply only a percentage of demand so that they can make the supply last longer and recover more of the oil from the reservoirs. Without government intervention (and which government will rule that immediate supply needs must be curtailed against future supply) this is flat not going to happen. Oil companies will continue to invest to find better ways of harvesting the available oil at faster rates, which will lead to accelerated depletion and an overall reduction in resource. This will improve immediate profitability and make the CEO's and top management look good to their shareholders. It is, unfortunately, going to make the longer term future look more than a tad bleaker for the rest of us.

And to prove I am still on vacation - I just re-read Alistair Maclean's *Athabasca*, written in 1980. In those days terrorist attacks on the Alaskan Pipeline and the Canadian Tar Sands came only from capitalist ratfinks from head office. Despite the millions of dollars of damage that they managed to cause, in retrospect it seems as though they were the lesser of evils.

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