



## More current events: Yergin and Kunstler

Posted by [Yankee](#) on August 1, 2005 - 10:12am

Make sure you catch the [Yergin article](#) in yesterday's Washington Post. Once again kids, there's nothing to worry about! But there was something technical that I didn't understand.

Between 2004 and 2010, capacity to produce oil (not actual production) could grow by 16 million barrels a day -- from 85 million barrels per day to 101 million barrels a day -- a 20 percent increase. Such growth over the next few years would relieve the current pressure on supply and demand.

What's the difference between "capacity to produce oil" and "actual production"? How does upping the capacity to produce oil relieve pressure on supply and demand? (I emailed HO, but I think he's usually otherwise occupied during the day...)

And if you haven't seen it, Kunstler takes Yergin on in his [weekly column](#). He provides a number of reasons why he thinks Yergin is being "shifty", including the fact that Yergin is glossing over the importance of *cheap* oil.

...he does not mention that unconventional oil tends to be very *uncheap*, and since it is cheap oil that enables America's "non-negotiable" easy motoring way of life, and the debt-fueled suburban sprawl-building economy that has evolved to serve it, there may indeed be a problem further along in the pipeline, so to speak.

Technorati Tags: [peak oil](#), [oil](#)



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