



DrumBeat: October 19, 2007

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Topic: [Alternative energy](#)

[Boone Pickens says oil on its way to \\$100 a barrel](#)

HOUSTON — Legendary Texas oilman T. Boone Pickens sees the price of oil hitting \$100 a barrel perhaps as soon as the fourth quarter but certainly sometime next year, a consequence of daily global production reaching its peak.

The 79-year-old former wildcatter, who now heads the Dallas-based hedge fund BP Capital Management LP, said Friday afternoon he has no doubt worldwide demand has topped the current global output of roughly 85 million barrels a day. As such, he said, prices have nowhere to go but up.

"I think you'll reach \$100 (a barrel) before you go back to \$80," Pickens said before speaking at a gathering of the Association for the Study of Peak Oil and Gas at a downtown hotel. "It could happen in the fourth quarter, but you'll see it within a year."

[Saudi Aramco may miss production goals, says Simmons](#)

Saudi Aramco, the world's largest state oil company, probably isn't on target to meet its oil production goals, said Matthew Simmons, Chairman of Simmons & Co International.

"I'm dubious they can hit their targets," Simmons said today at a Houston conference sponsored by the Association for the Study of Peak Oil & Gas, a non-profit think tank. "If they had hit their targets, they would be more forthcoming."

[The Oil Drain](#)

If the market thinks \$88 for a barrel of oil is high, it should wait a little longer. By year-end 2008, some economists say that it will hit \$100 a barrel as global demand surges ahead of available supplies. When boiled down, the basic choices involve conservation, drilling for more oil or identifying and deploying more alternative fuels.

[Week in Petroleum: Fundamentals vs. speculation](#)

EIA has developed models that demonstrate the ability of fundamental market factors to account for historical variation in crude oil prices during both low- and high-price periods since 1992. Our results, however, do not “prove” that the hypothesis that speculators have played a role in the run-up of crude oil prices is false. All we can say is that fundamental factors alone can explain recent price developments, and that general principles favor a focus on fundamentals, rather than consideration of alternative price drivers, when the explanatory power of fundamentals is high.

[The Costs of War for Oil](#)

"We have to decide, as a nation, whether our need for Middle Eastern oil is more important to our future than our conduct as a moral and ethical people." Which brave presidential candidate would lay it on the line so clearly? None yet. And that's the problem with the national debate on the war in Iraq, and possibly, our foray into Iran as well.

[The Logic of Nuclear Proliferation](#)

It is well known that the world's population has been increasing at an exponential rate for centuries. If we have six billion people today, we will have 12 billion in another decade or two, and 24 billion a decade after that. Some observers, noting the approach of peak oil, doubt we will ever see such population increases. The student of mass destruction weaponry, with an eye to World War II and the holocaust, would not be surprised at a large and sudden decrease in the world's population. In fact, a sudden turn toward decimation and global impoverishment is much more likely than 12 billion human beings living in peace and plenty. Such a view, of course, goes against a longstanding belief in progress. The believers in progress imagine that each generation will be smarter, wealthier, more peaceful, more democratic and freer than those immediately before them. They forget that progress brought us the atom bomb, and the atom bomb must inevitably fall into the hands of madmen.

[Nigerian militants preparing oil attacks: U.S.](#)

Militant group MEND is preparing attacks on Nigerian oil facilities that could be preceded by hostage-taking, the U.S. embassy said in a security notice on Friday.

It was unclear why the embassy issued the notice to its citizens almost four weeks after the Movement for the Emancipation of the Niger Delta (MEND) itself made the same threat. A spokesman for the embassy declined to comment.

[Activist: Rich get parks, poor get pollution](#)

The Marroquin family lives in the Manchester area of Houston, next to the Houston ship

channel, the largest petrochemical complex in the United States. Day after day, oil refineries and petrochemical companies pump hazardous pollutants, including known cancer-causing chemicals like benzene and 1-3 butadiene, into the air.

...No one can say for certain that Valentin's illness was caused by the air he breathed, but earlier this year, the University of Texas released a study showing that children who live within two miles of the ship channel have a 56 percent greater chance of getting leukemia than kids living elsewhere.

[Carbon catastrophe](#)

Four environmental catastrophes loom large, all due to sweeping changes to the world economy in the wake of the Kyoto Treaty.

[Victims of the ethanol rush: Loss of the native prairie](#)

The Great Plains of Kansas are being transformed by America's thirst for alternative fuels. Some are calling it an ecological disaster.

[Claiming Antarctica: Oil, Water And Environmental Risks](#)

Australia and other owners of the Antarctic territories may be ill-prepared to face a major environmental challenge to the continent, according to a Queensland University of Technology academic.

[Japan urges China to be 'practical' on gas fields](#)

Japan on Friday regretted it would unlikely agree with China any time soon on their claims to the energy-rich East China Sea and urged Beijing to be more "practical" to break the impasse.

[ANALYSIS-Oil takes back seat to economy in U.S. election](#)

Despite record-high oil prices near \$90 a barrel, energy issues will likely take a back seat in the 2008 U.S. presidential election to more pressing pocketbook concerns like plummeting home values, experts say.

[EU Wants to Make Freight Smoother, Greener](#)

The European Union should overhaul its freight transport system by reducing

bureaucracy and promoting rail and river networks to make the industry more environmentally friendly, the EU executive said on Thursday.

[Thai Auto Sector Pins Hopes on Little Green Cars](#)

Thailand, the world's biggest maker of one-tonne trucks, is learning that small is beautiful.

Plans by Toyota and Honda to make fuel efficient "eco" cars in Thailand and a new small car plant announced by Ford and Mazda last week suggest government incentives to diversify the sector are finally paying off.

[PetroChina Parent's Third-Quarter Fuel Sales Rise 17%](#)

China National Petroleum Corp., the nation's largest oil company, increased fuel sales by 17 percent in the third quarter to meet rising domestic demand.

[Global warming could threaten U.S. oil output](#)

Global warming may produce stronger hurricanes that could disrupt U.S. oil production in the Gulf of Mexico and damage ports and pipelines along the coast that move fuel supplies, a new government report said on Thursday.

The report from a team of climate change experts and scientists at seven Energy Department laboratories is the first to provide details on the impact global warming could have on the U.S. energy sector.

[Dems Urge Bodman to Suspend SPR Adds Until Prices Fall](#)

Several Democrats including Energy and Natural Resources Committee Chairman Jeff Bingaman (D-N.M.) yesterday urged the Energy Department to suspend deliveries to the nation's Strategic Petroleum Reserve, claiming the additions are making oil price spikes worse.

[India: Power, fertiliser units get priority in coal policy](#)

Power and fertiliser sectors have been accorded top priority in a new coal distribution policy, which also does away with the earlier classification of consumers into core and non-core sectors.

[Rising grain prices put a dent in fuel revolution](#)

Turkey's determination to go after Kurdish rebels in northern Iraq spooked markets and saw the global oil price reach record highs of nearly \$US90 (\$101) a barrel.

That's more than twice the price at which an ethanol industry was supposed to be a viable concern in Australia.

But this week Oaklands, Coleambally and Condobolin in NSW, and Swan Hill just over the Murray River in Victoria, were dealing with news that proposed Agri Energy ethanol plants had been put indefinitely on hold.

[Energy boost may come a cropper](#)

There is mounting concern that the biofuel industry's burgeoning demand for food crops will create profound shifts in world agricultural markets. The food v fuel debate, as it is known, is gaining momentum in Australia, as governments move to regulate the ethanol content in petrol at a time when the prolonged drought has already pushed crop prices to record highs.

[Idaho water director sending early warning about next summer](#)

The state's top water official is sending an early message to thousands of southern Idaho groundwater users that their pumps may be shut down next summer if the state logs another winter of low mountain snowpack.

[Southeast drought hits crisis point](#)

The Southeast's worst drought in more than a century is forcing parched states and communities into crisis measures to conserve water and fight for access to more.

[The Amazon burns once again](#)

With ranchers now looking to cash in on rising prices, Marcelo Marquesini, a former inspector for Ibama (Brazilian ministry of the environment's enforcement agency) who now works for Greenpeace, says the outlook for the rainforest is bleak. "Brazilian society has to celebrate the reduction of deforestation over these three years. It genuinely did fall," said Mr Marquesini, whose organisation will next month launch a report criticising the government's failure to control this notoriously lawless region.

But, he added, "everything now leads us to believe that deforestation is going to rise again".

[How green is my car?](#)

Look at any opinion poll of important public issues in Canada and the environment is at or near the top.

...Yet this concern is not reflected in the type of vehicles Canadians buy. Figures released by Statistics Canada this week for sales of motor vehicles in August show that purchases of trucks, a category that includes minivans, SUVs and pickups, grew almost 5 per cent that month, while car sales rose a mere 0.8 per cent.

[Sticker shock: Why cars appear to have become thirstier](#)

NEW cars in American showrooms this autumn are more fuel-efficient than they've been in 20 years. On average, they get nearly 2% more miles per gallon than new cars did in 2004—America's worst year for gas guzzling since the country's fuel-economy figures peaked in 1987. Even large trucks and sports-utility vehicles (SUVs) are sipping less. This year's models achieve 6% better mileage than their equivalents in 2004.

You wouldn't know it. In fact, you would be forgiven for thinking precisely the opposite. That's because the Environment Protection Agency (EPA) has finally changed how it measures the fuel consumption of new vehicles.

[Trucker sees 99% plunge in profit](#)

USA Truck Inc. said Thursday a \$ 3 million accident settlement along with sluggish freight conditions and higher fuel prices contributed to a 99 percent dip in third-quarter profit.

[Virgin may order fleet of fuel-efficient planes](#)

Virgin Atlantic is considering buying 10 long-haul aircraft worth about \$3 billion (U.S.) to enter service around 2012.

"Virgin Atlantic is in talks with Boeing and Airbus about ordering next-generation, fuel-efficient aircraft to operate Virgin Atlantic services from (London) Gatwick airport," a company spokesperson said yesterday.

[Recycling the Whole House](#)

The place was crying out for a wrecking ball, but Ms. Keller, a 63-year-old retired teacher of English as a second language, who has an environmentally aware conscience,

didn't want to scrap the building materials only to buy new ones. Instead of having her 1,300-square-foot house bulldozed, she hired Jon Alexander, a contractor who shared her environmentalism and was willing to dismantle the home shingle by beam, and build a replacement with the same two-by-fours.

[UK: Road-pricing plans 'to be shelved'](#)

A national road-pricing scheme that would have cost motorists up to £1.30 a mile is to be shelved, it was claimed today.

[Shortages May Prompt Gas Price Hikes](#)

Market participants on Thursday played down fears that a gasoline shortage in Moscow and the Moscow region could contribute to a sharp price rise at the pumps in the near future.

A source inside the Moscow Interregional Oil Union said Wednesday that local fuel reserves were down to three to four days' worth, Interfax reported.

[Scorching oil prices not our fault: Opec](#)

Officials from the Organisation of Petroleum Exporting Countries yesterday insisted that scorching oil prices had little to do with the group's policy, and that it was doing enough to meet demand for their product.

[Mexico Willing to Reexplore Abandoned Oil Fields](#)

Mexico is willing to reexplore some 15 oil fields that were abandoned over 20 years ago, the state-owned company Petroleos Mexicanos (PEMEX) announced on Thursday.

[Weekly Offshore Rig Review: Newbuild Contracts](#)

In this week's offshore rig review, we'll be examining the newbuild fleet again, this time looking at the rigs that do and do not have contracts already lined up when they leave the shipyard.

[Why food prices have risen in Saudi Arabia](#)

roduction of crops for use as a feedstock for ethanol production (mainly corn, wheat and sugarcane) has reduced the area planted with food crops (particularly in the US) and

sharply pushed up prices.

[Ethanol Conspiracy Theories Ignore Fuel's Legitimate Shortcomings](#)

Despite Dineen's accusation of an "insidious campaign" by the fossil fuels industry against biofuels, there are a myriad of legitimate concerns about ethanol. Those concerns include, but are not limited to, ethanol's effect on food prices, its huge water demands, and its overall financial cost. (For more on this see the recent Wall Street Journal editorial, "Ethanol's Water Shortage".)

[Corporations Won't Lead the Way on Solving Global Warming](#)

Companies are going green because they can save money that way. By using new cleaner technologies, for example, Dow Chemical lowers its energy costs and reduces carbon emissions. By packaging its fresh produce in plastics made from corn sugar instead of petroleum, Wal-Mart also cuts costs. Alcoa saves some hundred million dollars a year by reducing its energy use, thereby helping the environment. I think it's great these and other companies are cutting their costs and increasing profits, but this is what companies are supposed to do. It's called good management.

[How can you predict global warming if you can't predict rain?](#)

To those of us who are not climate scientists, it may come down to this: How can we be so certain what the climate will be like a century from now if you can't get a decent weather forecast more than two weeks ahead? In the end, isn't climate change just too complex?

[Pakistan: Rail failures](#)

PR is a classic example where workshops have turned into junkyards. Unscrupulous staff has already sold the infrastructural assets in the name of scrap. Huge pieces of wood, once used in laying down the tracks, were extensively misused by the employees as fuel for their stoves.

[Peak oil means peak economy - Hirsch](#) (podcast)

When global oil production peaks, the economy is likely to shrink in direct proportion to dwindling fuel supplies, says Dr Robert Hirsch of the thinktank SAIC.

Speaking at the Association for the Study of Peak Oil conference in Houston, he also warned that as peak approaches, producer countries including OPEC and Russia are likely to husband their reserves for future generations and limit exports, potentially sharpening the decline in oil available to importing nations.

Dr Hirsch is the author of a groundbreaking report for the US Department of Energy which highlighted the long lead-times and other limitations of purely supply-side responses to peak oil. In an interview with lastoilshock.com on the sidelines of the Houston conference, he went on to argue that fuel rationing will be an essential part of any policy response, and predicted that such measures would be introduced even in the United States.

[Tight Global Oil Market May Send Prices Higher](#)

Global crude prices are treading uncharted waters - having almost tripled from around \$30 in 2003. OPEC seems resigned to the emerging situation, saying it was doing all it could. Forces pushing up the prices show no sign of abetting. \$90 is now very much in sight and the \$100 a barrel era could be just around the corner.

[Labor of Lovins](#)

Amory Lovins might not be a household name, but the ideas he's put forth for the past 30 years have affected virtually every household in America. Increasing energy efficiency, supporting small and local power generation from renewable sources, and building smart rather than big are just a few of the concepts he's promoted.

[Protest at Ecuador Oil Field Ends](#)

A protest that shut down the Block 15 oil field in the northeastern Ecuadorian province of Sucumbios ended, state-owned Petroecuador said.

The company said the action by the residents of the Shushufindi district cost Ecuador nearly \$2 million in lost revenue from oil exports.

[Eliminating global warming requires bold actions](#)

The director of NASA's Goddard Institute for Space Studies, James Hansen, said "We have at most 10 years — not 10 years to decide upon action, but 10 years to alter fundamentally the trajectory of global greenhouse emissions."

[Seismic surveys to check for oil resources](#)

The Government will conduct two dimensional seismic surveys costing US\$ 6.5 million to test the availability of petroleum and natural gas deposits in the Southern, South Western, South Eastern and Eastern offshore areas of Sri Lanka.

[U.S.-India Nuclear Pact Runs Into \(Surprise!\) Politics](#)

The United States-India nuclear deal may be in trouble, but it is not dead yet.

[Multi-core's mainstream](#)

The massive influx of technologies is creating a complex data center that is costly to manage, consumes more power, and is putting a strain on the infrastructure. As per the US Environmental Protection Agency (EPA) which observed that data centers consumed 61 billion kilowatt-hours (kWh) in 2006; that's roughly 1.6 percent of total US electricity consumption, or about \$4.5 billion in electricity costs. Some large data centers draw as much energy as a small town. Assuming the trend continues, by 2011, the energy consumption by servers and data centers is expected to nearly double.

[China's rising living standard cranks up resource competition](#)

Hu Jintao wants to make every Chinese twice as rich by 2020. He has done it once - in just five years, per capita income doubled to \$US2000 (\$2250)- and the only obstacle in the Chinese President's path is the fuel needed to stoke the boiler of China's locomotive.

The president needs more copper, iron ore, zinc and natural gas. Above all, he needs more coal to keep the power stations humming and more oil for Chinese cars and lorries. China accounts for more than a third of world demand for coal and the price in Australia soared this year as the People's Republic switched from exporter to importer.

If Mr Hu had a message for the world in his address to the Communist Party National Congress, it was this: we will burn our coal and, if we have to, we will burn yours, too.

[Global Oil Trends](#)

Saudis have dismissed demands by Simmons and others to open up their books. "Our record...is to understate rather than overstate our reserves," said Prince Saud al-Faisal, foreign minister of Saudi Arabia, in a September 2005 Council on Foreign Relations meeting. "When you want to believe or disbelieve somebody, you look at his record. You don't go and audit his books."

[China's coming shift to regional trade](#)

China realises how vulnerable its export-driven economy has become, and is setting itself up as the powerhouse in a post-peak oil regional economy.

The government understands that companies will reduce their orders for products from

far-away lands during times of painfully high oil prices, and that the global economy will constrict as a result. So policy-makers are doing everything they can to implement an energy production system independent of forces outside China.

[Matt Simmons: Can “We” End Our Addiction To Oil? \(Do We Need To?\) \(PDF\)](#)

- Increased vehicle fuel efficiency takes decades:
- Time needed to invent more efficient cars
- Time needed to replace current fleet
- Electrical cars have distance limits.
- Some liquid fuel is the only means to keep demand high while gasoline volumes decline.
- In 2007, agricultural biofuels are only technologies that work

[The defining issue for transport planning is peak oil, not traffic congestion](#)

While the current debate revolves around efforts to address traffic congestion, the underlying assumption here is that car travel will continue to be inexpensive. The peak and subsequent decline in world oil production, or “peak oil”, is invalidating this assumption, hence affordability, not traffic congestion, will soon become the defining issue for transport planning in South East Queensland. The only question is whether or not our policy makers recognise this reality before it’s too late to avoid a public infrastructure crisis that will make the water grid look like child’s play.

['Post-Fossil Fuel America' Survey: Bipartisan Support Seen For Coal-Fired Power Plant Moratorium, Stepped-Up Focus on Renewables, Higher Vehicle MPG Standard and More Green Building](#)

Dr. James E. Hansen, director, NASA Goddard Institute for Space Studies, The Earth Institute at Columbia University, said: "I support a moratorium on construction of coal-fired power plants. This is, by far, the most important thing that must be done to stop global warming. Can we solve the global warming problem? Yes! Indeed, this problem presents great opportunities, as new clean energies will create many high-pay jobs. But we must recognize the problem, understand it, and address it sensibly. It will not be easy, because there are powerful special interests that would prefer not to act. They don't care much about the planet we leave for our children and grandchildren. They care more about their six month profits. And they have sway in Washington ... The public must lead in the solution of the global warming problem. Special interests may have wounded our democracy, but it is still alive and well enough."

[Organizers plan for second big climate change protest](#)

...Jones has been “ringing the alarm bell” about the rapidly-approaching expiration date of cheap oil, and that’s what drew him to Step It Up 2, the sequel to last April’s nationwide day of climate change demonstrations led by Ripton author Bill McKibben and a group of Middlebury College graduates.

“What we have to do for one, if we do it right, will help the other,” Jones said of global warming and peak oil, the time when half the world’s total oil reserves has been pumped out of the ground and people begin to face a scarcity of petroleum.

[Oil prices hit record high \\$90.07](#)

Oil prices soared to another record high above 90 dollars per barrel amid global supply jitters and tensions between Turkey and crude producer Iraq, dealers said Friday.

New York's main futures contract, light sweet crude for delivery in November, touched 90.07 dollars per barrel in early afternoon deals. That beat the previous high of 90.02 dollars set late on Thursday.

[Peak oil production 'decades away' - Lukoil chief](#)

Peak oil production is still decades away, according to Lukoil's top executive. According to Vagit Alekperov, the president of Russia's Lukoil petroleum company, the production peak "is unlikely to take place in the next few decades."

[Why oil isn't so expensive after all](#)

The price of oil has to increase otherwise it would be betraying the laws of economics. I bet that in 10 year’s time after the Asian population has boomed and gentrified and peak oil has hit home hard, you will have to agree with me that oil at \$87 a barrel was cheap, cheap, cheap...

[Record Oil Price May Stunt Asia's Growth and Stoke Inflation](#)

Record oil prices risk stoking inflation and stunting economic growth in Asian economies, officials said.

[Q&A: Driving gasoline and oil prices](#)

I've been looking for these prices for a long time. I try not to put out too much alarm, but maybe we need to know the situation we're in so maybe we can speed up conservation measures. Last year we had a lot of spike-ups based on geopolitical issues. The spike-ups this year have been slow and steady, which is usually indicative of a very strong trend upward.

[How High For Oil?](#)

Global demand for oil is expected to rise at around 1.5% to 2% annually over the next few decades (even allowing for alternatives and energy efficiencies). If per capita oil consumption in China and India were to rise to just half of Australian and Japanese levels it would imply an extra 39 million barrels per day in global oil demand (which is currently 85.9 million barrels a day). Global oil production is still rising, belying the alarmist "Peak Oil" predictions of an imminent peak, but supply is constrained by years of low exploration, diminishing returns and the rising cost of extracting new oil. Strong long term growth in demand but constrained supply implies the long term trend in the oil price will remain up. In this environment anything that may threaten the supply of oil will have a disproportionate positive impact on the oil price, as we have seen in the last few days. Our assessment remains that an oil price above \$US100 a barrel is likely some time in the next few years. This will take the oil price back to the levels it reached in the early 1980s in today's dollars.

[Compressed Natural Gas: Monetizing Stranded Gas](#)

Although natural gas is abundant, more than one-third of global reserves are classified as stranded. To monetize this resource, economic ways to transport the gas must be found. Options, including marine and terrestrial pipelines, and volume reduction alternatives such as liquefied natural gas (LNG) and compressed natural gas (CNG), can be considered. For offshore transportation of natural gas, pipelines become challenging with increasing water depth, difficult underwater terrain, and transportation distance.

[US coal plants scrapped, delayed due to costs, climate concerns](#)

At least 16 coal-fired power plant proposals nationwide have been scrapped in recent months and more than three dozen have been delayed as utilities face increasing pressure due to concerns over global warming and rising construction costs.

[Expand nuclear power, says US oil and gas group](#)

All economic energy sources, including nuclear, will be needed in the period to 2030, according to a committee representing the US oil and natural gas industries.

[Seeing Sugar's Future in Fuel](#)

Taking a cue from Midwestern farmers who have improved their lot by selling corn to ethanol distilleries, sugar cane and sugar beet farmers want an ethanol deal of their own, paid for by American taxpayers.

[Wind turbine on your roof? Not so fast](#)

Wind energy carries the promise of tapping into a free, seemingly endless supply of energy. But those thinking to capture the breeze in their backyard with a personal windmill might be surprised how much the wind actually costs.

"Small wind doesn't make economic sense," says Paul Gipe, who has written several books and commentaries on wind energy.

[BT wind farms to supply green energy](#)

BT plans to develop a series of wind farms in the biggest expansion of renewable energy outside the power generation sector.

...The farms would be built at some of BT's many sites and when finished in 2016 should meet about a quarter of BT's current electricity needs, or enough to power a city the size of Coventry.

[Cylinder deactivation more widespread](#)

Cylinder deactivation systems have been available on some sport utility vehicles, pickup trucks and minivans for the last few years, and now the technology is becoming more widespread on passenger cars.

They can help people get more miles per gallon while keeping horsepower they crave. Honda Motor Co., General Motors Corp., and Chrysler LLC are bringing the systems to V8 and V6 engines.

[An Inconvenient Truth: Team Gore responds](#)

Last Friday, shortly after Vice President Al Gore won the Nobel Peace Prize for his work on global warming, we posted an item on a recently concluded court case in Britain that questioned some of the facts in his movie, An Inconvenient Truth. We are now giving Gore's spokeswoman, Kalee Kreider, the opportunity to respond to the criticisms of the British judge.

[Swiss vote goes green with climate change](#)

Landslides, floods and storms have taken their toll on Switzerland's political climate, turning the Greens into the fastest growing force in the Alpine nation ahead of Sunday's general election.

"We were taken for a bunch of eccentrics just a few years back," Swiss Green Party Vice President Ueli Leuenberger told AFP.

[Nobel-winning climate chief warns Asia at risk](#)

The head of a UN climate panel that shared the Nobel Peace Prize warned that Asia was particularly vulnerable to global warming, with the continent set for more disasters unless action is taken.

[Lawmakers propose bill on global warming](#)

A Senate blueprint for tackling global warming would require power plants and vehicles to reduce their greenhouse gases by 70 percent. A chief sponsor said President Bush's approach of voluntary action will not meet the goal.



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