



## DrumBeat: April 15, 2008

Posted by [Leanan](#) on April 15, 2008 - 9:02am

Topic: [Miscellaneous](#)

### [Melting mountains called a water 'time bomb'](#)

VIENNA - Glaciers and mountain snow are melting earlier in the year than usual, meaning the water has already gone when millions of people need it during the summer when rainfall is lower, scientists warned on Monday.

"This is just a time bomb," hydrologist Wouter Buytaert said at a meeting of geoscientists in Vienna.

Those areas most at risk from a lack of water for drinking and agriculture include parts of the Middle East, southern Africa, the United States, South America and the Mediterranean.

### [Phil Flynn: A matter of Faith](#)

Peak problems are facing oil and asking you to take a leap of faith one way or the other. Are oil prices near the peak or is oil supply hitting a peak?

Does oil keep moving higher because the world is starting to believe that we are running out of oil or is it because in a world of economic uncertainty, oil seems to be a safe happy place to put some money? Sure, yesterday we saw another record close in oil as pipeline problems and the lack of passion about the dollar. Yet it dose not answer the larger more all encompassing debate on oil: Are we very simply are we running out?

### [High Energy Prices Reshape Climate Debate](#)

If the peak-oil crowd is right, and oil prices are stuck in triple digits regardless of what the dollar does or where commodities investments go, what does that mean for the shift to a new-energy landscape? Mark this: High energy prices could prove the most important factor in the debate over what kind of international system will replace the Kyoto Protocol when its caps expire in 2012.

### [Has 'Peak Oil' Arrived](#)

We are not at peak oil yet, not even close. There are huge reserves in several places around the world including Africa, the Gulf of Mexico, Alaska, and South America. The problems today with high prices have much more to do with politics as they have to do with the world running out of oil.

### [McCain reveals hypocrisy, cynicism with call for gas-tax holiday, energy budget freeze](#)

Any remaining glimmer of hope that Senator John McCain might be the principled, non-cynical politician to transform our energy policy and avoid the dual calamities of peak oil and climate catastrophe died today.

### [Brazil's oil snafu - much ado about something big](#)

RIO DE JANEIRO (Reuters) - Brazil's oil market regulator may have jumped the gun by providing a huge new oil reserve estimate with little data to back it up, but analysts have little doubt about the country's oil potential measured in billions of barrels.

Just how many billion remains to be seen, and the discovery in the subsalt cluster at great depths represents major technological and cost challenges, they said.

But in any case, a big new find under evaluation that follows last year's announcement of a giant subsalt field known as Tupi boosts Brazil's prospects as a major world oil province. It also reinforces arguments of those in the government calling for a higher take from oil projects.

### [Troops deploy as Nigerian oil state election quashed](#)

PORT HARCOURT, Nigeria (Reuters) - Troops deployed on the streets of the main city in Nigeria's oil-producing Bayelsa state on Tuesday after a court quashed the election of its governor and ordered a fresh vote within 90 days.

An appeals court in the southern oil city of Port Harcourt annulled the election of Bayelsa Governor Timipre Sylva of the ruling People's Democratic Party (PDP), the tenth such ruling since nationwide elections a year ago marred by irregularities.

### [U.S. liquefied natural gas terminals poised to receive their first deliveries](#)

Three new U.S. liquefied natural gas terminals, two on the Gulf Coast and one in the Northeast, should receive their first deliveries in the next week, according to a Houston-based consulting firm.

### [Oil hits record, Britain calls for OPEC hike](#)

Britain's prime minister, Gordon Brown, on Tuesday called on OPEC members to boost production to counter rapidly rising oil prices, which have shot up 80 percent since a year ago, adding his voice to similar requests from the administration of U.S. President George W. Bush.

"We are not producing enough oil ... and we can take collective action to persuade OPEC and others to get the oil price down," Brown said in an interview on Sky Television.

### [Poland, Ukraine pipeline plan seen as way to cut Russia's energy clout in region](#)

Poland and Ukraine yesterday stepped up plans to extend an oil pipeline that bypasses Russia, a duct that could help diversify supplies and reduce Moscow's energy clout in the region.

### [Income For OPEC To hit nearly \\$1-trillion](#)

WASHINGTON - OPEC member nations are expected to rake in almost US\$1-trillion this year from their oil exports due to record crude prices, the U.S. government's top energy forecasting agency says.

### [Fuel Choices, Food Crises and Finger-Pointing](#)

The idea of turning farms into fuel plants seemed, for a time, like one of the answers to high global oil prices and supply worries. That strategy seemed to reach a high point last year when Congress mandated a fivefold increase in the use of biofuels.

But now a reaction is building against policies in the United States and Europe to promote ethanol and similar fuels, with political leaders from poor countries contending that these fuels are driving up food prices and starving poor people. Biofuels are fast becoming a new flash point in global diplomacy, putting pressure on Western politicians to reconsider their policies, even as they argue that biofuels are only one factor in the seemingly inexorable rise in food prices.

### [U.S. and Britain shift the blame for high oil prices](#)

LONDON (Reuters) - Britain and the United States blame OPEC for record high oil prices that have exacerbated a global economic slowdown, but some analysts believe the cause for oil's run-up may lie closer to home.

British Prime Minister Gordon Brown and U.S. President George W. Bush, both

struggling to boost their slumping popularity, have pressed OPEC countries to open their taps to help ease oil prices.

But some analysts believe oil is being driven more by a battered dollar, weakened by a U.S. housing market collapse and credit crunch.

### [Only recession will spur Opec oil surge, experts say](#)

CALGARY -- Only a sharp recession across the United States and possibly spreading to Europe will coax the Organization of the Petroleum Exporting Countries into increasing oil capacity and result in an end to sky-high energy prices, experts said on Monday.

### [Petrobras seeks to buy Valero refinery in Aruba](#)

RIO DE JANEIRO (Reuters) - Brazil's state-run oil company, Petrobras, will resume talks this month to buy a refinery in Aruba owned by U.S. firm Valero Energy Corp, a Petrobras director said on Tuesday.

### [Kuwait posts record 72b dollar income](#)

KUWAIT CITY - Oil-rich Kuwait posted a record actual revenue of 18.93 billion dinars (72.2 billion dollars) in the last fiscal year that ended on March 31, the finance ministry said on Tuesday.

The figure is a mammoth 127 percent higher than budget projections of 8.32 billion dinars (31.3 billion dollars), figures posted on the ministry website showed.

### [Oil giant calls eco-award winners 'con men'](#)

SAN FRANCISCO - Chevron Corp. is sharpening its attacks against two opponents in a 15-year legal battle over whether the oil company should foot a multibillion-dollar bill to clean up a toxic stew in the Amazon rainforests.

The San Ramon-based company intensified its criticism Monday while two Ecuadoreans, Pablo Fajardo and Luis Yanza, were in San Francisco to pick up the Goldman Prize, a prestigious honor and \$150,000 award given to individuals for their environmental achievements.

### [Food Shortage Rises With Prices](#)

Until the late 18th century, Western countries were in a similar situation. This led economist Thomas Malthus to argue that population growth pressure would hold down food consumption per person to the level of bare subsistence. Three factors allowed Western countries to escape this Malthusian trap while they industrialized, namely:

- the availability of huge areas of good uncultivated land in the Americas and Antipodes;
- mass emigration of surplus European population to these areas; and
- falling transport costs that made international trade in food profitable.

### [A conversation with Michael Klare, author of \*Rising Powers, Shrinking Planet\*](#)

**Your last book, *Blood and Oil*, warned of the United States' growing dependence on imported oil and the dangers it brings to Americans at home and abroad. Has there been any change in the world's resources since that book was published?**

Two things have happened: First, the intensity of demand has increased dramatically as China and India (and other rapidly industrializing developing nations) have stepped-up their consumption of oil, coal, natural gas, and uranium to meet the rising energy needs of their booming economies. Second, energy experts have become increasingly pessimistic about the future availability of petroleum, due to an increased rate of decline of many of the world's existing oil fields and a failure by the major energy firms to discover many new giant fields to replace those in decline.

### [Australia: Fuel price rises cause spike in stolen car plates](#)

Rising petrol costs have led to a huge spike in the number of registration plates stolen from car parks across Sydney as desperate motorists find ways to avoid having to pay for petrol, the latest figures from the Bureau of Crime Statistics and Research reveal.

...Dr Weatherburn said there was a direct link between rising petrol prices and plate theft. Thieves were concealing their own plates with stolen ones so they could drive away from service stations without paying for petrol.

### [Bell County \(TX\) looks for solutions to road funding woes](#)

One of the reasons a flat tax on miles driven is being considered in parts of the nation is because of the negative effect increasing fuel efficiency is having on road funding.

"That's working against us in paying for our roads in the state and the nation," Skopik said. "Over the next 10 years vehicle fleet averages are projected to be at around 50 miles per gallon. Right now they are at 16 miles per gallon."

A gas tax increase would only partially help the problem, unless the tax was increased by \$1 a gallon, Skopik said.

### [UK: Transport costs rise by record 7% as food prices soar at fastest rate for 17 years](#)

Families already struggling to cope with the credit crunch face huge increases in food and transport bills, official figures have revealed today.

The ONS figures showed the highest upward effect on inflation coming from transport costs, mainly due to rising air travel prices on European and long-haul routes.

The annual rate of increase for transport costs reached 7% - the highest since records began in 1997.

### [The First Oil Shortages](#)

Russia is the world's second-largest oil exporter. But something ominous is occurring in the land of the bear. Russia's oil production has fallen for three months in a row, and Russia is now pumping less than it was last year. I repeat: Russia is the world's second-largest oil exporter. If its production is stalling, this could be the beginning of a way-of-life changer for America.

### [Mexico Congress oil row deepens](#)

Leftist politicians in Mexico who last week stormed both houses of Congress have vowed to remain in protest at planned reform of the state oil giant.

The government says the Pemex oil company needs outside investment to boost falling production and increase exploration for new reserves.

But the protesting deputies and senators argue that this will lead to a creeping privatisation of Pemex.

### [South Africa: Mass action on prices gives food for thought](#)

THERE is mixed feeling over the wisdom of the SA Communist Party and Congress of SA Trade Unions mass action in Polokwane, Limpopo, at the weekend against soaring food, fuel and electricity prices.

Thousands of workers took to the streets, demanding that something be done about the worsening situation. They also demanded an urgent summit to find lasting solutions to the energy crisis.

### [Marianas: CUC fuel shortage doesn't surprise administration](#)

PRESS Secretary Charles P. Reyes Jr. told the Variety that the administration anticipated the Commonwealth Utilities Corp.'s fuel shortage, and this is why it recommended a 20 percent salary reduction and other emergency regulations for CUC.

But CUC did not implement the governor's proposed cost-cutting measures, Reyes said.

The Fitial administration issued a state of emergency for CUC months ago, proposing a 10 percent pay cut and a reduction of work hours of its employees.

### [India: Oil scarcity hits Mizoram as tanker drivers agitate](#)

AIZAWL: Mizoram which is facing famine due to bamboo flowering, is now hit by acute shortage of petroleum products following an indefinite strike by the Mizoram Oil Tanker Drivers Association.

### [Fuel shortage following Papua New Guinea mudslide](#)

Our reporter in Port Moresby, Firmin Nanol, says major businesses and mining companies operating in PNG's five highland provinces are expressing fear, and some may halt their operations if the highway is not cleared within this week.

The price of basic food items has tripled.

### [Comments on Michael Lynch's Commentary: "Peak Oil, Uncommon Ground"](#)

First of all, using his terms, I should categorize myself as a "flow rate pessimist," but I'm more optimistic than many others in this category. (I like to think of my being "realistic," rather than "pessimistic.") Although I see world oil production ultimately reaching no more than 10% above the present level, a decline will not be noticeable until after 2015. I will go so far as to offer that the annual decline rate in the 2020s is apt to be barely 1%, maybe all of 0.5%/year during 2021-2025. A 1% decline rate translates to a numerical loss of production in the neighborhood of 800,000 - 900,000 b/d each year. I don't think that a global decline that size will occur for 15-20 years. (So much for the specter of an abrupt and steep production decline that some critics attribute to Peak Oil views.) To emphasize, I have always viewed production rates (not necessarily production capacity) as being paramount to the future trend of world oil supply.

### [Oklahoma City soon to be world's natural gas capital](#)

“I’ve been doing this for 27 years,” he said, “and never have I been more excited about the potentials that exist.”

His enthusiasm spins from a dynamic change in the economics of natural gas supplies over the last three to four years. McClendon said the discovery of how to effectively and efficiently free the fossil fuel from shale deposits could change our nation’s economic and energy strategies.

### [Why IS our food costing so much?](#)

Up to now, the 'Green Revolution' — the technological miracle of better fertilisers, herbicides and pesticides and new varieties of crops — has meant that the world's farmers have largely been able to keep up with demand. After all, there are twice as many people alive now as there were in 1960 and fewer people go hungry now than then — a remarkable achievement.

But the Green Revolution looks set to run out of steam.

And the population increase has had dramatic knock-on effects.

With more people needing more homes, there is less land available for farming.

### [Oil price surge propels planes back to basics](#)

With oil prices hovering at close to \$110 a barrel, many are betting that new technologies — biofuels, hydrogen cells and solar power among them — will solve the world's energy crisis. A large part of the airline industry, however, is looking back to basics: planes with propellers.

### [The real Good Life: An entire village turns against supermarkets and grows its own food](#)

It was a sitcom that inspired many a household to live off the land.

And although it might not attract the likes of Margo and Jerry to move to the area, an entire village is trying its hand at the Good Life.

### [Eco-towns will not be green ghettos, but thriving communities](#)

We don't want to create green ghettos, but dynamic and thriving communities - with the highest standards of design, an acre of green space for every hundred homes, and outstanding public transport with a stop within 400 metres of the doorstep. Jenkins is snooty about eco-towns "being for the poor"; but with a third of homes set aside for



affordable housing, eco-towns will be within reach for ordinary families.

### [Brazil oil field could be huge find](#)

"This would lay to rest some of the peak oil pronouncements that we were out of oil, that we weren't going to find any more and that we have to change our way of life," said Roger Read, an energy analyst and managing director at New York-based investment bank Natixis Bleichroeder Inc., which buys and sells stock in offshore drilling contractor Seadrill, a Petrobras contractor.

### [Oil and the 'New International Energy Order' \(audio\)](#)

With both the cost of and demand for oil rising, nations with large energy reserves are redrawing political and military alliances, and oil-rich countries like Russia and Venezuela are enjoying greater influence. Michael Klare, author of *Rising Power, Shrinking Planet*, calls it the "new international energy order."

### [Drilling The Future](#)

Energy: America's energy crunch is sadly self-inflicted. While others around the world engage in a mad dash to find more oil reserves, the U.S. seems to think \$111-a-barrel oil won't be affected by more supply.

### [Making the Most of the \\$100 Barrel](#)

OIL PRICES OF \$90-100 a barrel have significant implications for the oil sector in the Middle East and North Africa. They can create a perception of greed in the industry and could encourage the development of alternate energy resources. However, record oil prices also provide huge financial resources to invest in new field development. In addition, high prices also make the development of almost any field economically viable, when sustained over a long period. Faced with a market that absorbs high output and offers massive returns, any public or private sector company in the region will be eager to develop oil resources at its disposal during the course of 2008. While some analysts doubt the official level of Saudi oil reserves, Saudi Aramco is confident that it is on course to boost national production capacity to 12m barrels a day (b/d) by 2009, but the company has experienced one recent setback. Production on the Khursaniyah oilfield, which is expected to yield 500,000 b/ d, was expected to begin in December 2007 but has now been delayed by several months. Aramco has not given any explanation for the delay but has indicated that water injection infrastructure, production wells, trunk lines and pipelines have already been put in place.

### [There's Still Oil In Them Hills](#)

LONDON - Oil is trading once again at record levels, but the doomsday scenario of peak oil does not yet seem to be upon us.

### [Soaring prices may hit oil firms' expansion plans](#)

Huge retail losses due to soaring global crude oil prices are likely to hit the expansion plans of domestic oil marketing companies.

"If we continue to incur these kinds of under-recoveries for another year, our project funding will get impacted," said Indian Oil Corporation (IOC) Chairman and Managing Director Sarthak Behuria.

### [Green group defends clean coal push](#)

Environment group WWF has called for urgent testing of carbon capture and storage (CCS) to determine whether or not the low-emissions technology for fossil fuels can work.

### [Oil hits record high](#)

LONDON (Reuters) - Oil advanced to a lifetime peak above \$112 a barrel on Tuesday as investors sought to hedge against a battered dollar.

U.S. crude rose \$1.04 to \$112.80 a barrel at 1115 GMT (7:15 a.m. EDT), after touching a record high of \$112.97.

Oil is up 17 percent from the start of the year and is averaging near \$100.

London Brent crude was up \$1.30 at \$111.14, a new record high. The May Brent futures contract expires later on Tuesday.

### [McCain to propose summer "holiday" from taxes on gasoline](#)

Republican presidential contender John McCain this morning will suggest "that the federal government suspend all taxes on gasoline now paid by the American people -- from Memorial Day to Labor Day of this year," according to excerpts from a speech he will give that have been released by his campaign.

The Arizona senator, speaking in Pittsburgh, plans to make the case that "the effect will be an immediate economic stimulus -- taking a few dollars off the price of a tank of gas every time a family, a farmer, or trucker stops to fill up."

He will also propose that the federal government "suspend the purchase of oil for the

Strategic Petroleum Reserve, which has also contributed to the rising price of oil. This measure, combined with the summer-long 'gas-tax holiday,' will bring a timely reduction in the price of gasoline. And because the cost of gas affects the price of food, packaging, and just about everything else, these immediate steps will help to spread relief across the American economy."

### [Brazil's Petrobras denies giant oil field discovery](#)

RIO DE JANEIRO (Xinhua) -- Brazil's state-owned oil company Petrobras denied Monday an earlier announcement of the discovery of a gigantic oil and gas field in southeastern Brazil.

The salt layer of the second well drilled in block BMS-9 of the announced oil field has not even been reached yet, and the huge field, if it does exist, lies below the salt layer, the company said in a statement.

### [China Becomes A BP Shareholder](#)

HONG KONG - China has quietly accumulated nearly a 1% stake in BP to help secure its oil supply to fuel rapid economic growth. The silent investment from China has come to the attention of Downing Street, which has been monitoring the situation carefully.

### [OPEC sees enough oil supply, risks to Q2 demand](#)

LONDON (Reuters) - OPEC is pumping enough oil to meet demand and the U.S. economic slowdown could lead to weaker-than-expected consumption in the second quarter, the group said on Tuesday.

The comments, in OPEC's latest Monthly Oil Market Report, underscore the group's reluctance to pump more oil to lower record prices near \$113 a barrel, which it says are being lifted by factors beyond supply and demand.

### [Oil Prices Set to Increase Further](#)

One of the more high-profile debates in the crude oil market today and at the EIA conference is the concept of "peak" oil. Peak oil is simply the idea that global oil production is at or near a limit and won't be able to expand meaningfully in coming years. Even worse, many argue that global oil production will actually begin to decline; that decline rate could be rapid, given the age of some of the world's largest fields.

If peak oil theorists are correct, crude oil at \$100 per barrel would seem ridiculously cheap. Rapidly rising oil demand from the developing world coupled with shrinking

supplies would likely produce an oil spike of epic proportions.

### [When the oil runs out](#)

Transition Towns is based on several key assumptions, says Samuel, who details the first one: "Life with dramatically lower energy consumption is inevitable and it's better to plan for it than be taken by surprise."

"Our settlements and communities lack the resilience to enable them to weather the severe energy shocks that will accompany peak oil."

### [New Ways to Store Solar Energy for Nighttime and Cloudy Days](#)

Solar power, the holy grail of renewable energy, has always faced the problem of how to store the energy captured from the sun's rays so that demand for electricity can be met at night or whenever the sun is not shining.

The difficulty is that electricity is hard to store. Batteries are not up to efficiently storing energy on a large scale. A different approach being tried by the solar power industry could eliminate the problem.

The idea is to capture the sun's heat. Heat, unlike electric current, is something that industry knows how to store cost-effectively. For example, a coffee thermos and a laptop computer's battery store about the same amount of energy, said John S. O'Donnell, executive vice president of a company in the solar thermal business, Ausra. The thermos costs about \$5 and the laptop battery \$150, he said, and "that's why solar thermal is going to be the dominant form."

### [British Airways could plunge to 120p, warns analyst](#)

British Airways shares could fall to as low as 120p amid a soaring fuel bill, weakening traffic figures and the ongoing problems at Heathrow's Terminal 5, a leading City analyst has warned.

BA shares fell 8 to 215<sup>1</sup>/<sub>2</sub>p after Penelope Butcher, an analyst at Morgan Stanley, cut her price target for the shares from 245p to 120p after halving her earnings per share estimates for the year to March 2009 to 20.2p.

### [S. American defense spending not arms race: Brazil](#)

CARACAS (Reuters) - South America has a right to beef up its armed forces but is not in

an arms race, Brazil's defense minister said on Monday, as the region raises military spending on the back of high oil, food and metals prices.

### [EU defends biofuel goals amid food crises](#)

BRUSSELS (AFP) - The EU Commission on Monday rejected claims that producing biofuels is a "crime against humanity" that threatens food supplies, and vowed to stick to its goals as part of a climate change package.

"There is no question for now of suspending the target fixed for biofuels," said Barbara Helfferich, spokeswoman for EU Environment Commissioner Stavros Dimas.

### [UK: Blow to introduction of greener fuel as oil firms face production delay](#)

Government plans for the introduction today of cleaner fuel on all the country's forecourts have been thrown into turmoil, with the oil companies ready to offer biodiesel but warning they will not have bioethanol available for greener petrol until the beginning of next year at the earliest.

Already hit by mounting concerns about the impact of biofuels on food prices, ministers have had to accept that oil companies are not ready to meet the target of 2.5% of all forecourt petrol being derived from crop-based sources as required under their Renewable Transport Fuels Obligation (RTFO).

### [Monbiot: Credit crunch? The real crisis is global hunger. And if you care, eat less meat](#)

Never mind the economic crisis. Focus for a moment on a more urgent threat: the great food recession that is sweeping the world faster than the credit crunch. You have probably seen the figures by now: the price of rice has risen by three-quarters over the past year, that of wheat by 130%. There are food crises in 37 countries. One hundred million people, according to the World Bank, could be pushed into deeper poverty by the high prices.

But I bet that you have missed the most telling statistic. At 2.1bn tonnes, the global grain harvest broke all records last year - it beat the previous year's by almost 5%. The crisis, in other words, has begun before world food supplies are hit by climate change. If hunger can strike now, what will happen if harvests decline?

### [Biofuels Threaten Food Access In Latin America – UN](#)

BRASILIA - A global increase in biofuel production threatens to make food for Latin America's poor less accessible, a United Nations body said on Monday.

"In the short term, it is very probable that the rapid expansion of agrofuels at a world level has important effects on Latin America's agriculture," the UN's Food and Agriculture Organization said in a paper.

### [Europe's Food Supply Not At Risk From Biofuels – EU](#)

BRUSSELS - Europeans should not fear a fall in food supplies caused by the European Union's ambitious targets for using biofuels in transport fuels, the EU's executive Commission said on Monday.

### [Biofuel: the burning question](#)

The production of biofuel is devastating huge swathes of the world's environment. So why on earth is the Government forcing us to use more of it?

### [UK: Thousands of North deaths blamed on pollution](#)

THOUSANDS of people have died in recent years from pneumonia caused by pollution, a study out today will say – with the problem particularly bad in the North.

### [Bangladesh faces climate change refugee nightmare](#)

DHAKA (Reuters) - Abdul Majid has been forced to move 22 times in as many years, a victim of the annual floods that ravage Bangladesh.

There are millions like Majid, 65, in Bangladesh and in the future there could be many millions more if scientists' predictions of rising seas and more intense droughts and storms come true.

### [Sizing Up the Utilities, if Carbon Caps Take Hold](#)

FUEL prices and dividends are usually big drivers of the share prices of utilities. Now there is a new variable to consider: how much carbon their power plants emit.

### [Scientists Debate The Accuracy Of Al Gore's Documentary 'An Inconvenient Truth'](#)

There is no question that Al Gore's 2006 documentary An Inconvenient Truth is a powerful example of how scientific knowledge can be communicated to a lay audience. What is up for debate is whether it accurately presents the scientific argument that

global warming is caused by human activities. Climate change experts express their opinions on the scientific validity of the film's claims in articles just published online in Springer's journal, GeoJournal.

### [Japan Ups CO2 Offset Buying As Nuclear Power Slows](#)

TOKYO - Japan is stepping up efforts to meet its Kyoto Protocol targets by buying more greenhouse gas emissions offsets from abroad than previously planned as its own emissions rise and nuclear power production dwindles.

### [Bush floating new climate proposal](#)

WASHINGTON - The White House has told a group of House GOP conservatives it may be forced to support a limited cap on greenhouse gases and avoid a "train wreck" of regulations involving climate change, sources familiar with the meeting said Monday.



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