



## DrumBeat: August 15, 2008

Posted by [Leanan](#) on August 15, 2008 - 10:07am

Topic: [Miscellaneous](#)

### [Tropical Storm Fay Forms Over the Dominican Republic](#)

(Bloomberg) -- Tropical Storm Fay formed out of an area of low pressure over the eastern Caribbean Sea today and may pose a threat to Florida and the eastern Gulf of Mexico.

The system was located over the Dominican Republic as of 5 p.m. New York time. It was moving west at 14 miles (22 kilometers) per hour, according to the U.S. National Hurricane Center's Web site. Fay is the sixth named storm of the 2008 Atlantic hurricane season, which began June 1 and runs through Nov. 30.

The hurricane center projects the storm's track could pass over the eastern Gulf of Mexico by Monday. The Gulf is home to more than a quarter of U.S. oil production.

### [Shell Not Yet Evacuating Staff in U.S. Gulf on Possible Storm](#)

(Bloomberg) -- Royal Dutch Shell Plc, Europe's largest oil company by market value, said it has not yet started evacuations of offshore staff in the U.S. Gulf of Mexico as a tropical depression may develop in the Caribbean.

``We have not initiated any evacuations and there is no impact to Shell-operated production at this time," Shell said in a statement on its Web site yesterday. ``It is too early to know if the system may impact the Gulf of Mexico," it added in a statement. Shell said it is prepared to begin evacuations to reduce offshore staffing levels, if necessary.

### [Brazil Navy plans maneuvers to defend new oil find](#)

SAO PAULO (Reuters) - Brazil's armed forces will hold maneuvers next month to show they are capable of defending new offshore oil reserves that could convert the country into a global energy player, a senior official said on Friday.

### [Nigerian troops kill 12 militants in delta attack](#)

PORT HARCOURT, Nigeria (Reuters) - Twelve Nigerian militants and a naval officer were killed in a gunbattle on Friday near a Royal Dutch Shell (RDSa.L: Quote, Profile, Research, Stock Buzz) natural gas plant in the oil-producing Niger Delta, military and security sources said.

### [Why oil is headed for \\$100 a barrel -- or lower](#)

In the 11 months ending early last month, the price of oil nearly doubled, reaching more than US\$147 a barrel. Even some in the oil industry were a little unnerved by this trend, since it raised the eventual prospect of a severe global economic slump.

But there would be no help for consumers or businesses hurt by high oil prices, some analysts argued. Even as rich countries cut consumption modestly, fast-growing new industrial powers like China would use much more oil, squeezing limited global supplies and leading to US\$200 oil within the next few years.

Maybe, but then again, maybe not.

### [Zenn and the art of small, electric vehicles](#)

It might sound surprising, but all-electric vehicles are already on American roads. They just haven't quite made it to the highway yet.

### [Electric bikes sell briskly as gas prices climb](#)

NEW YORK - When Honora Wolfe and her husband moved to the outskirts of Boulder, Colo., she wanted an environmentally friendly way to commute to her job as a bookshop owner in the city.

Wolfe, 60, found her solution about a month ago: an electric bicycle. It gets her to work quickly, is easy on her arthritis and is better for the environment than a car.

### [Krugman: The Great Illusion](#)

So far, the international economic consequences of the war in the Caucasus have been fairly minor, despite Georgia's role as a major corridor for oil shipments. But as I was reading the latest bad news, I found myself wondering whether this war is an omen — a sign that the second great age of globalization may share the fate of the first.

If you're wondering what I'm talking about, here's what you need to know: our grandfathers lived in a world of largely self-sufficient, inward-looking national economies — but our great-great grandfathers lived, as we do, in a world of large-scale

international trade and investment, a world destroyed by nationalism.

Writing in 1919, the great British economist John Maynard Keynes described the world economy as it was on the eve of World War I. "The inhabitant of London could order by telephone, sipping his morning tea in bed, the various products of the whole earth ... he could at the same moment and by the same means adventure his wealth in the natural resources and new enterprises of any quarter of the world."

And Keynes's Londoner "regarded this state of affairs as normal, certain, and permanent, except in the direction of further improvement ... The projects and politics of militarism and imperialism, of racial and cultural rivalries, of monopolies, restrictions, and exclusion ... appeared to exercise almost no influence at all on the ordinary course of social and economic life, the internationalization of which was nearly complete in practice."

But then came three decades of war, revolution, political instability, depression and more war. By the end of World War II, the world was fragmented economically as well as politically. And it took a couple of generations to put it back together.

So, can things fall apart again? Yes, they can.

### [Dr. Doom](#)

**On Sept. 7, 2006**, Nouriel Roubini, an economics professor at New York University, stood before an audience of economists at the International Monetary Fund and announced that a crisis was brewing. In the coming months and years, he warned, the United States was likely to face a once-in-a-lifetime housing bust, an oil shock, sharply declining consumer confidence and, ultimately, a deep recession. He laid out a bleak sequence of events: homeowners defaulting on mortgages, trillions of dollars of mortgage-backed securities unraveling worldwide and the global financial system shuddering to a halt. These developments, he went on, could cripple or destroy hedge funds, investment banks and other major financial institutions like Fannie Mae and Freddie Mac.

### [China's Three Gorges project generates 250 bln kwh of electricity since operation](#)

YICHANG (Xinhua) -- China's Three Gorges hydropower project has generated 250.4 billion kilowatt-hours of electricity as of Friday since its first turbine began production in July 2003.

The amount is around eight percent of the country's total electricity consumption in 2006, which stood at 2.82 trillion kwh.

### [Ill. residents to pay 30% more for gas](#)

Illinois gas customers will pay as much as 30 percent more than last year, Ameren said Thursday.

Higher worldwide demand for energy has driven up the market prices of petroleum and natural gas, the company said.

### [As Gas Prices Swell, Trailers Shrink](#)

Back in the glory days of guilt-free driving and dirt-cheap gas — say, around 2004 — motor home aficionados worshiped at the altar of size. Who cared if a 34-foot luxury R.V. got six miles to the gallon? Now, of course, things are different. A fill-up for a diesel-swilling movable McMansion might soon cross the \$500 threshold. Credit is tight, the economy is concave, and motor home sales have tumbled each year since peaking in 2004; this year is shaping up to be the worst overall since 1992. Analysts are predicting that the R.V. industry has yet to hit bottom. But there is a ray of hope in the new wave of smaller motor homes and campers that can be towed by any car — like the Go. If this trend were a movie it would be called “Honey, I Shrunk the Camper.”

### [Connecticut Energy Scarcity & Security Analysis](#)

In the wake of the Peak Oil & Natural Gas Forum held in November 2007, Representative Terry Backer has taken the lead to further investigate this issue and has recently been appointed as Co-Chairman of the 2008 Energy Scarcity & Security Task Force. The first meeting convened Wednesday, August 13, 2008. The following information provides insight into the group's efforts to remedy a very serious and growing problem surrounding petroleum and natural gas issues and the current fuel crisis.

### [U.S. crude futures fall more than \\$3, below \\$112](#)

NEW YORK (Reuters) - U.S. oil futures fell more than \$3 on Friday, dropping below \$112 a barrel to a 15-week low as the dollar rallied broadly on worries about other economies slumping, fueling growing concerns about sliding demand.

### [OPEC Report Warns of Sharp Oil Inventories Build, Stockpiling](#)

The Organization of Petroleum Exporting Countries Friday warned a global economic slowdown will lead to further weakening of oil demand growth, and highlighted the potential for a sharp build in crude oil inventories.

"With current OPEC production well above the expected demand for OPEC crude, there is potential for a sharp build in crude oil inventories," OPEC said in its monthly report.

The current contango structure of the crude oil futures market, where near-term

futures' contracts months are cheaper than delivery dates in the future, indicated current supply is more than sufficient to meet demand and would further encourage stock building.

### [BP: Force Majeure Declared on Baku-Supsa Oil Pipeline](#)

Supsa oil pipeline, which was shut earlier this week following a military conflict in Georgia, has declared force majeure on exports, a spokesman for BP Plc said on Thursday.

### [Venezuela assures Paraguay of diesel supply](#)

Venezuela will send an additional shipment of 70,000 cubic meters of diesel to secure Paraguayan fuel reserves, said on Thursday Cíbar Granada, the next president of Paraguayan state-run oil company Petróleos Paraguayos (Petropar).

### [Sales of new cars slip](#)

OTTAWA—Statistics Canada says sales of new motor vehicles slipped to 143,270 units in June, down 1.0 per cent from May as buyers shied away from gas guzzlers.

Sales of new trucks, including minivans and SUVs, dropped 2.4 per cent to 63,746 units, continuing a trend that began at the start of the year.

### [Inflation settles in!](#)

Studies and reports suggest that housing and food costs are chiefly responsible for the growing inflationary pressures. In Saudi Arabia, rents, fuel and water costs increased by 18.5 per cent in May. Food and beverages grew by 15.1 per cent in the same period. With regards to inflation in Kuwait in February, rental rates increased by some 16 per cent, followed by rise of 15 per cent in drinks and tobacco products and 9 per cent in food stuffs.

### [Recurring floods at uranium mine hurt Cameco](#)

TORONTO - Cameco Corp. posted a 27-per-cent drop in quarterly profit and trimmed its 2008 production outlook yesterday, while the company's CEO said to expect delays in overhauling its Cigar Lake uranium project after additional flooding this week.

Speaking on a conference call, CEO Jerry Grandey said the company would need some time to determine the full impact of the water inflow reported Tuesday.

However, he acknowledged it would affect the company's overhaul of the mine, which has been under repair since it flooded while under construction in 2006. The mine is the richest undeveloped uranium deposit in the world, with the potential to supply 10 percent of global needs.

### [Soaring fuel prices and green pressures herald comeback for Britain's waterways](#)

Britain's waterways are on the brink of an astonishing revival – and some of the UK's biggest trucking firms are leading the way. The UK's long-neglected latticework of canals and rivers, which once helped to jump-start the industrial revolution, are poised for a renaissance.

### [Drivers Spend More on Fuel Than Cars for First Time Since 1982](#)

(Bloomberg) -- Consumers spent more on gasoline than vehicles and parts for the first time in 26 years in May and June, as U.S. pump prices headed for a record.

Gasoline accounted for about 4.4 percent of spending in June, compared with 3.9 percent for autos and motor parts, according to the U.S. Bureau of Economic Analysis. Both were at about 4 percent in May. The last time gasoline exceeded cars and parts as a percentage of spending was in January 1982.

“Prices of cars, particularly on a quality-adjusted basis, have been trending lower for many years, and the price of gasoline is obviously hugely higher over the past few years,” said Dana Johnson, chief economist at Comerica Bank in Dallas. “The two trends have crossed.”

### [Mexico sees 2009 oil output at 2.7-2.8 mln bpd](#)

MEXICO CITY (Reuters) - Mexico's state-run oil monopoly Pemex sees 2009 crude production at between 2.7 million and 2.8 million barrels per day, Carlos Morales, the head of exploration and production, said on Thursday.

Pemex estimates this year's production at around 2.8 million bpd.

### [Rebel leaders 'disappeared' by Mexican govt - mediators](#)

MEXICO CITY (Reuters) - Mexican security forces kidnapped and "disappeared" two members of a leftist rebel group that bombed energy pipelines last year, said a panel mediating guerrilla and government talks on Thursday.

## [Saudi Oil Policy Unresolved](#)

Saudi oil policy is key to what OPEC may or may not do to influence price trends in a world of highly volatile oil prices. Since the oil price began its inexorable rise in 2007--reaching a record level of \$147 per barrel in June--there has been growing speculation over what Saudi oil policy actually consists of.

## [Fix fuels Petro-Can](#)

Feverish efforts continue to end a gas supply shortage that has run pumps dry at several Calgary-area Petro-Canada stations.

Operators at Petro-Canada's Edmonton refinery have been working non-stop to repair the facility's catalytic cracking unit -- or "cat cracker" -- an integral piece of equipment that breaks down crude into higher-yield fuels such as gasoline.

## [US Refinery Operations Status: Valero Restarting Port Arthur Unit](#)

The following table lists unplanned and planned production outages at U.S. refineries as reported by Dow Jones Newswires. The information is compiled from both official and unofficial refining sources and doesn't purport to be a comprehensive list.

## [Halliburton confident oil's slide will not reduce orders](#)

Dubai: Halliburton, the world's second- largest oilfield-services provider, said crude oil's 17 per cent slide this quarter is unlikely to reduce orders for drilling and exploration contracts.

"Customers are basing decisions on significantly lower oil prices, and they plan very long-term projects that don't switch on or switch off based on the oil price," CEO David Lesar said in a telephone interview from Houston on Wednesday. "I don't really see it having a major impact on our business."

## [Energy crisis myth: Let free market solve the problem](#)

We do not have an energy crisis that needs government management. Rather, we have an economic problem best left to free markets. In a free society, prices and human ingenuity will provide the optimal energy portfolio, not a central planner. Prices will tell us how much energy should be converted from oil, coal, natural gas, hydro, wind, biofuels or solar.

### [Survey: Gas prices No. 1 concern of workers](#)

Despite a steady decline in gas prices of late, American workers still consider them the No. 1 concern in their everyday work lives, according to the Adecco USA Workplace Insights Labor Day Survey 2008 conducted between July 30 and Aug. 1. It surveyed 1,186 full- and part-time adult workers.

### [Pakistan: A people in turmoil as politicians bicker](#)

Musharraf's future has been an abiding obsession for Pakistan's political elite. But three kilometres from the Parliament building in a grim Islamabad slum called "One Hundred Quarters" the conversations are different.

Musharraf's fate hardly rates a mention in the small makeshift hut where Cornelius Gull lives with 12 members of his extended family. They are busy trying to work out how they will survive the deepening economic crisis.

The inflation rate surged to 24.3 per cent last month, compared with 6.3 per cent a year ago. Poor families like Gull's have been hit hard by the fast-rising cost of food and fuel. Food-price inflation is at nearly 34 per cent.

### [Wood sales smoking](#)

Some suppliers get their wood from landscaping companies that must remove the remains of trees they cut down. Now many of the contractors — or their customers — are choosing to use the wood themselves.

"I've had to hunt all over to find the volume of wood [I need]," he said.

Not only is the supply harder to come by, but the price also has gone up.

"The chainsaws need gas, the log splitters need gas and the trucks use diesel fuel, so the price is up," he said.

### [California's game-changing solar deal](#)

In a move that could alter the economics of the global solar industry, California utility PG&E on Thursday announced that it will buy 800 megawatts of electricity produced from two massive photovoltaic power plants to be built in San Luis Obispo County on the state's central coast. The 550-megawatt thin-film plant from Bay Area startup OptiSolar and a 250-megawatt PV plant from Silicon Valley's SunPower dwarf by orders of magnitude the five-to-15 megawatt photovoltaic power stations currently in operation around the world.



### [UK: Shock warning on sea levels](#)

THE COASTAL map of the Westcountry could be dramatically redrawn by the waves if expert predictions of a rise of up to four metres in sea level become a reality.

It would go far beyond previous expectations that remote and sparsely populated coastal areas would be beyond salvation, and mean that large swathes of towns and even cities could be swallowed up by the English Channel over the next century.

### [Dreading winter's bitter bill](#)

NEW YORK (CNNMoney.com) -- Home heating bills are expected to soar this winter and Americans, already struggling with high gas and food prices, are bracing for more financial hardship.

On average, consumers are expected to pay \$1,182 to heat their homes this year, up 20% from last year, according to recent estimates from the Energy Information Administration (EIA).

But the outlook for the Northeast, where 8 million households depend on heating oil, is even more worrisome. Homeowners in the region are expected to spend an average of \$2,725 on heating oil this winter.

The looming spike in heating costs could pose an even more serious threat to household budgets than the high price of gas, according to Tancred Lidderdale, a senior EIA economist.

"When gas prices go up consumers have options," he said. They can drive less or use public transportation. But when it comes to home heating, "households have fewer options."

### [Petrol glut spells bleak years for Asian refiners](#)

Singapore • Refineries in Asia face falling petrol prices and growing losses in producing the fuel, as the prospect of a sustained global supply glut looms over the industry in the next few years.

After more than five years of robust profits, the value of petrol against benchmark Brent crude has slid into discounts last month, and more losses are expected due to additional output capacity in Asia and the Middle East as US demand falls.

### [High gas and oil prices have a benefit — encouraging innovation, exploration and conservation](#)

We're not out of the woods on gas prices yet, and might never be.

We should keep running scared. We must think about that much-debated "peak oil" moment when global crude production reaches its zenith and begins an inevitable decline. Some say that day is already here, or soon will be.

I'm guessing it could be 20 years away. But even if that's correct, we would be fools not to be preparing for it *now*.

### [Gas prices lower, but not to stay](#)

"Going forward, people should not assume this is more than a temporary break in prices," said Steve Andrews, co-founder of the Association for the Study of Peak Oil & Gas in Denver.

"They should make buying decisions, the homes they buy, their vehicles. They should make those decisions with an eye toward more expensive petroleum in the future probably because there will be a little less of it."

ASPO-USA encourages "prudent energy management . . . during an era of depleting petroleum resources" and promotes the concept that global oil production is near its peak, after which easy-to-recover, inexpensive oil will be in shorter and shorter supply.

### [Alaska: Council considers oil prices, energy conservation issues](#)

The Homer City Council considered ideas on the subjects of oil prices and energy conservation at their Monday meeting while hearing presentations by Rep. Paul Seaton, R-Homer, and Daniel Lerch of the California-based Post Carbon Institute.

Lerch, program manager for the institute and author of "Post Carbon Cities: Planning For Energy and Climate Uncertainty," gave a PowerPoint presentation to the council during their Committee of the Whole meeting that pondered the concept of "peak oil" -- the idea that production of easily accessible oil has already hit its zenith and will inevitably continue to decline -- and suggested actions that communities like Homer could take to soften the blow of oil price volatility.

(Also: [Homer in good shape to tackle energy volatility, says expert](#))

### [Australia: In transition](#)

WITH a big push from two local men, Bega has started on the road of becoming a Transition Town – a place aware of its reliance on energy and of reducing the volume of oil it uses.

## [Sir Ben sounds warning to the industry](#)

By 2050, predictions are that world food demand will double as a result of the increasing global population and wealthier lifestyles, meaning that in 40 years, the world would have to triple total food production on less cultivable land, Sir Ben told the floor. "By 2050, the prediction is that 50 per cent of the world's arable land may be unusable due to over-irrigation and over-grazing," he said.

Even though the world is close to peak oil production, demand for that commodity is expected to rise. "In the medium term, it is inevitable that energy prices will rise even higher, and the industry needs to think of the costs of that and the effect on its carbon footprint."

## [Probing Question: Is peak oil a myth?](#)

*Unprecedented summer gasoline prices are squeezing Americans' wallets and also expanding their vocabularies, as terms like "peak oil" gain common usage.*

Peak oil, economists say, is the point at which oil production maxes out: The easily available reserves are gone, and the cost of extracting and refining the remaining stuff exceeds the price it fetches on the open market. After the peak, the theory goes, production starts to fall.

Experts worry that if such a decline in production happens too rapidly, it could outpace the development of viable energy alternatives, resulting in a drastic spike in prices. Others believe that peak oil is a myth, that we could never drain the world's oil supply to the point of such a crisis.

## [Boom times for traditional energy sources](#)

This is the world of 21st-century energy, which around here looks surprisingly like 19th-century energy. There is little evidence that the old, conventional sources of energy are about to disappear, or that the free market by itself is going to drive a transition to clean, renewable power.

With oil, gas and coal near record prices, there is an obvious market incentive to invest in renewable energy sources, such as wind and solar power. But those same high prices have also incited fossil-fuel companies to ramp up their drilling and mining.

## [Oil falls to \\$113 on bearish global demand](#)

LONDON (Reuters) - Oil dropped by \$2 to \$113 a barrel on Friday to trade near the lowest since early May, pressured by faltering global demand and rising supply.

Crude has fallen sharply since reaching an all-time high of \$147.27 a barrel on July 11 partly on concern about weakening demand and fell as low as \$112.31, the lowest since May 2, on Tuesday.

"The demand side is a major concern. Supplies from OPEC countries are rising but there is a shortage of buyers. The industrial use in China has been cut back," said Gerard Burg from National Australia Bank.

### [OPEC trims 2008 oil demand growth](#)

OPEC on Friday cut its forecast for global oil demand growth in 2008 for a fifth month and said production is more than adequate, signalling a more comfortable supply and demand balance.

### [Lower Crude Prices May 'Improve Refining Economics,' OPEC Says](#)

(Bloomberg) -- Refining margins may improve with lower crude oil prices, which have fallen from an all-time high last month, according to the Organization of Petroleum Exporting Countries.

"The recent sharp fall in crude oil prices may help improve refining economics and cap discretionary cuts by refiners," OPEC said in a monthly report today. Lower input costs make it cheaper to produce fuels such as gasoline and diesel.

### [BP Says Unclear When BTC Pipeline Will Be Repaired](#)

(Bloomberg) -- BP Plc, Europe's second-largest oil company, declined to say when an oil pipeline in eastern Turkey will resume pumping as it continues to assess damage to a section engulfed by fire last week.

### [Iran, Turkey fail to reach deal on new pipeline](#)

ISTANBUL, Turkey - Iran and Turkey signed several cooperation agreements Thursday but failed to complete a deal for building a new natural gas pipeline — a project the United States has opposed.

### [Saudi Arabia in Turkmen oil, gas plants talks](#)

ASHGABAT (Reuters) - Turkmenistan's President Kurbanguly Berdymukhamedov has invited Saudi Arabia to build oil and gas plants in the gas-rich Central Asian nation,

Turkmen state television said on Friday.

### [British motorists 'overcharged by £1' every time they fill their tank as petrol giants refuse to pass on plummeting oil prices](#)

British drivers pay £1 more than they should every time they fill their tanks because petrol giants refuse to pass on plummeting oil prices, it was claimed today.

Despite costs finally falling with wholesale figures down 18 per cent, the saving is not being passed on to the customer.

### [Cheap Chindian Cars and High Priced Oil Don't Mix](#)

In the U.S. we complain about high fuel prices but most Americans can actually afford their cars and can, grudgingly, afford higher gas prices. Ultimately, the percent of our salary that goes to fuel is still relatively low. If prices get high enough you may drive less but you are still going to drive. The same cannot be said for China and India. Demand has already pulled back in the U.S. and as fuel costs rise, expect to see a larger proportionate decrease in demand in the countries that have been touted as its largest consumers.

### [China car sales slow on oil prices](#)

BEIJING – The rapid growth in Chinese sales of sedans, SUVs and light trucks slowed sharply in July as sales rose just 6.8 per cent over the same month of 2007, the lowest monthly expansion rate in two years, an industry group reported Friday.

Sales of sedans rose by just 1.6 per cent, according to the China Association of Automobile Manufacturers.

It was the fifth straight month that sales growth has declined. Growth was at double-digit monthly rates early this year.

### [Nigeria rebels 'rescue' hostages](#)

A militant group in Nigeria's oil-rich Niger Delta region has handed over two German hostages kidnapped last month.

The Movement for the Emancipation of the Niger Delta (Mend) said they rescued the two men from another militant group who had kidnapped them.

### [China defaults on 40,000 t palm oil - exporters](#)

SINGAPORE (Reuters) - Chinese buyers have defaulted on at least 40,000 tonnes of RBD palm olein after a drop of more than 8 percent in prices on Friday, Malaysian exporters said.

### [China to ban small coal mines for improving pit safety record](#)

China is to ban the building of coal mines with high gas danger whose annual production capacity would be below 300,000 tons, according to a new guideline for coal mine safety, the State Administration of Work Safety told Xinhua on Thursday.

### [Quelle Surprise! Speculators May Have Had Something to do With Oil Price Runup](#)

Since roughly February, a solid minority of commentarors, including this blogger, have questioned the thesis that the rapid increase in oil prices was solely the function of supply and demand. It was disconcerting to see what reactions this stance elicited. There was often an unwillingness to read what was written, and instead turn the post into an exercise in projection. Use of the word "speculator" is taken to mean the author 1. thinks speculation is bad (no, depends on circumstances), 2. is economically illiterate and 3. is a Peak Oil denier (a lot of vitriol here).

### [Portland is a hub for the car-free and care-free](#)

No matter how you choose to get around this outpost of half a million free-wheeling souls, car keys aren't required.

Founded in the mid-19th century as a shipping and logging center (which prompted one of its first nicknames, Stumptown), Portland has been a poster child for progressive urban planning for decades. And as lofty fuel prices drive destinations to tout their pedestrian- and biker-friendly attributes, the city's extensive mass transit, green credentials and neighborhood-centric culture are garnering even more attention.

"We still have parking lots filled with SUVs," says Shelby Wood, who writes PDXgreen, a column and blog about sustainable living, for Portland's daily newspaper, *The Oregonian*. But here, she adds, "it seems normal to do things that still strike other parts of the country as awfully different" — from raising free-range chickens in backyards to creating crosswalk "bike boxes" that let cyclists get ahead of cars at busy intersections, with the goal of reducing collisions.

### [Making a Solar Cell Component without Using Fossil Fuels](#)

Solar energy is touted by some as the solution to the world's energy woes. But the

process of making the various components requires fossil fuels, both for power and for the components themselves, some of which are based on petroleum.

A new company, BioSolar, aims to kick petroleum to the curb, at least in the realm of building solar photovoltaics, cells of crystalline silicon that turn sunlight into electricity. Such photovoltaic cells rely on conventional plastic polymers to provide a protective backing, also known as backsheets. Those plastics are made from—you guessed it—petroleum.

### [Ikea to Sell Solar Panels Alongside Kitschy Housewares, Futons, Meatballs](#)

Ikea, purveyor of cheap living room sets and futons for 20-somethings worldwide, will soon be offering another product you can pick up in a flat-pack: solar panels.

### [China: Wind power industry expands with elusive profits](#)

In 2007, China became the world's fastest-growing market for wind power following the United States and Spain, with capacity increasing 3.28 million kw. This year's wind capacity is estimated to exceed 10 million kw, or 1.7 times that of 2007.

Chinese Academy of Engineering member Ni Weidou, however, doesn't view all these developments positively.

"The industry is growing too fast. I can't help but worry," he said.

### [The oxygen crisis](#)

Could the decline of oxygen in the atmosphere undermine our health and threaten human survival?

### [Slower economy saps climate action](#)

OSLO (Reuters) - An economic slowdown is sapping enthusiasm for a costly drive to fight climate change but persistently high oil prices are a lifeline for a "green revolution" of renewable energy technology, experts say.



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