



DrumBeat: October 22, 2008

Posted by [Leanan](#) on October 22, 2008 - 10:23am

Topic: [Miscellaneous](#)

[Organic farming 'could feed Africa'](#)

Organic farming offers Africa the best chance of breaking the cycle of poverty and malnutrition it has been locked in for decades, according to a major study from the United Nations to be presented today.

New evidence suggests that organic practices – derided by some as a Western lifestyle fad – are delivering sharp increases in yields, improvements in the soil and a boost in the income of Africa's small farmers who remain among the poorest people on earth. The head of the UN's Environment Programme, Achim Steiner, said the report "indicates that the potential contribution of organic farming to feeding the world maybe far higher than many had supposed".

[OPEC Agrees Oil Markets Are 'Flooded,' Ghanem Says](#)

(Bloomberg) -- The oil market is ``flooded" with crude and an OPEC output cut of 1 million barrels a day won't be sufficient, Libya's top oil official said.

``We are in agreement that the market is flooded and oversupplied," Shokri Ghanem, chairman of Libya's National Oil Corp., said today in a telephone interview from Tripoli.

[Natural gas cartel would fail in bid for OPEC-like impact](#)

To understand how it might unfold, a few facts need to be established.

The first is that natural gas has yet to become a global commodity, though it is slowly headed in that direction.

This means that any fears about an initiative like a natural gas cartel involving Russia and any number of producers based in the Middle East delaying the development of North American natural gas initiatives such as the Mackenzie Valley pipeline or the Alaska pipeline are unfounded.

[Europe Says Gas Cartel Would Force Revision of Energy Policy](#)

BRUSSELS, Belgium -- Europe would have to rethink its energy policy if Russia, Iran and Qatar go ahead with an OPEC-style cartel on natural gas, the European Commission warned Wednesday.

EU spokesman Ferran Tarradellas Espuny said the European Union preferred to see gas traded on a free and transparent market.

[Venezuela banks on lower oil prices](#)

CARACAS: Venezuela's budget is forecasting 15 per cent inflation and assuming oil prices of \$US60 (\$90) a barrel next year, the Finance Minister said.

[Buying from a 'dying' car brand](#)

When car brands go away, the service continues but your value can dry up.

[Crunch may put price tag on environment](#)

BARCELONA, Spain (Reuters) - The worst financial crisis since the 1930s may be a chance to put price tags on nature in a radical economic rethink to protect everything from coral reefs to rainforests, environmental experts say.

Farmers know the value of land from the amount of crops they can produce but large parts of the natural world -- such as wetlands that purify water, oceans that produce fish or trees that soak up greenhouse gases -- are usually viewed as "free."

[George Monbiot: If an hour is a long time in politics, we must start thinking in centuries](#)

From banking to the climate, the wreckage of short-termism is stark, and the need for a 100-year committee is plain.

[Unnatural resources](#)

As the world enters an age of scarcer resources, garbage dumps are being eyed for stores of valuable materials. To those on the vanguard of the race to find new kinds of fuel, landfills are nothing less than vaults of buried treasure lying deep beneath the earth.

[Environmental failure: a case for a new green politics](#)

The US environmental movement is failing – by any measure, the state of the earth has never been more dire. What's needed, a leading environmentalist writes, is a new, inclusive green politics that challenges basic assumptions about consumerism and unlimited growth.

All of us who have been part of the environmental movement in the United States must now face up to a deeply troubling paradox: Our environmental organizations have grown in strength and sophistication, but the environment has continued to go downhill, to the point that the prospect of a ruined planet is now very real. How could this have happened?

[Farmer sees future fuel in switchgrass: As food prices soar, scientists and farmers look for a corn substitute](#)

GUYMON, Okla. - Curtis Raines describes himself as "just a dumb old farmer" who's not afraid to ask an obvious question: Why grow corn for fuel when it could be used to feed hungry people?

"That just doesn't make a lot of sense to me," Raines said.

The 64-year-old Oklahoma Panhandle farmer is growing a 1,000-acre plot of switchgrass, billed as the world's largest of its type, to test whether the native plant can replace corn in making ethanol.

[EPA's SmartWay makes driving 'green' easier](#)

Recognizing consumers' need for a simple way to pick a clean vehicle, the EPA created the SmartWay program, which awards a SmartWay "Green Leaf" or a SmartWay "Elite Green Leaf" to the very cleanest of new cars.

[Mexico Is Near Easing Oil Laws in Bid to Attract Foreign Firms](#)

MEXICO CITY -- With oil prices falling and its own output fading, Mexico appears close to overhauling its nationalistic oil laws, allowing private oil companies to help find and produce more oil.

While the changes would be historic given Mexico's longstanding antagonism to foreign participation in its oil sector, the new laws may not go far enough to attract interest from big oil companies or help the country pump more oil anytime soon.

[Diesel thefts on the rise in GP as shortage puts the brakes on trucking industry](#)

As a diesel fuel shortage continues to sweep across Western Canada, Grande Prairie businesses are dealing with a spike in diesel thefts.

Companies are taking extra precautions against illegal siphoning, fuelling equipment immediately prior to usage rather than the usual evening fill-up.

"They suck diesel out of the truckers if they can, and the loaders sitting in the bush, any equipment sitting in the bush. It happened three times," said Mohinder Singh, president of Nose Mountain Trucking.

"You have to put security there to watch, but we can't really afford it, so we make sure that we don't fuel up at night now. We started fuelling up in the morning."

The company has lost around \$15,000 worth of diesel fuel, he said.

[General Assembly Members Discuss Gas Flow to Georgia](#)

ATLANTA (MyFOX Atlanta) -- The severe gasoline shortage a few weeks ago has state legislators saying "never again." The push is on now to find ways to prevent the frustrating lines we saw after hurricanes shut down Gulf Coast refineries.

The gasoline shortage exposed a thin supply line and the impact of human nature. General Assembly leaders are finding answers are costly and could be years away.

[Feds sneak controversial pipeline decision past residents](#)

EAST EL PASO COUNTY, Texas - Crews are already building a new 28-mile gasoline pipeline here, despite vigorous protests from local residents and elected leaders, many of whom now say it's the government's turn to speak up and be accountable to them.

"It's like they didn't even have the common courtesy to alert us that the decision had been made," said Joe Cook, who farms in lands along the pipeline's proposed path near San Elizario.

The U.S. State Department quietly issued a controversial permit last month allowing the pipeline to cross the border and, in effect, giving the project a green light.

The permit, requested by a subsidiary of PEMEX, Mexico's state-owned oil company, relates to the construction of a 11.75" pipeline that will deliver gasoline refined in the U.S. to gas stations for consumption of gas-thirsty motorists in and around Ciudad Juarez.

[Oil Companies Vie to Plug Skills Gap That Threatens Supply](#)

Falling raw material and equipment costs in a slowing world economy offer an opportunity for oil and gas companies to solve the problems of rising costs and delays at major projects, but the industry again finds itself confronting a longstanding enemy - a shortage of people with the skills and experience to lead these developments.

If efforts to plug the skills gap don't succeed, senior industry executives say oil companies' ability to tap new and challenging hydrocarbon resources fast enough to meet demand may have already reached its limit.

[China seeking breakthrough in Russia energy](#)

BEIJING (Reuters) - Chinese Premier Wen Jiabao will seek "breakthrough progress" on long-frustrated energy ties with Russia in talks next week, a senior diplomat said on Tuesday.

Wen will visit Russia from October 27 to October 29 before flying on to Kazakhstan for a meeting of the Shanghai Cooperation Organization of Central Asian states and their neighbours.

[Iran Launches Delayed South Pars Phase 6](#)

Iranian President Mahmoud Ahmadinejad launched phase six of the giant South Pars gas field Tuesday after a two-year delay, state television reported.

Phase seven is due to go on line by the end of the year and phase eight in May.

The three phases will produce 104 million cubic meters of sour gas, 158,000 barrels of condensates and 4,450 metric tons of liquefied petroleum gas a day.

[Pakistan - People protest against unscheduled loadshedding](#)

SHEIKHUPURA: Protests continued in different cities of Punjab against the unannounced and prolonged loadshedding on Wednesday.

The enraged protestors tried to attack the office of a Superintendent Engineer in Sheikhpura, following which extra contingent of police was deployed at all Wapda offices in the city.

Residents of Sheikhpura held protest demonstrations in front of Wapda offices against prolonged power outage and overbilling. They also set the electricity bills on fire and attacked the office of a Superintendent Engineer.

[For many reasons, alternative energy is right for Lebanon](#)

Lebanon has no shortage of economic, political and social problems, and one of these stands out as both cause and effect of multiple challenges: the energy crisis. This country needs considerably more electricity than it produces on the best of days, both individuals and companies pay hefty rates for poor service, our generating stations are in various stages of misuse, obsolescence and/or disrepair, and the government has thrown away billions of dollars to subsidize the national utility, Electricite du Liban (EDL). Successive ministers have employed various strategies to address this most intractable of boondoggles, only to be foiled, one way or the other, by the corruption and greed of the political class. Part of the solution, therefore, must lie in insulating this most essential of sectors against those who regard it as their personal money-making machine.

[India says it will seek Mongolian uranium for its nuclear power plants](#)

India is hoping to jointly explore for uranium in Mongolia, according to officials.

Currently, India's nuclear power plants are only running at half their capacity due to a shortage of uranium-based fuel.

[Electric car choices are increasing](#)

With the energy crisis on people's minds, car companies are working feverishly to develop electric cars, and they're telling consumers that some of these cars may be available as soon as 2010.

Chrysler LLC formed a special team called ENVI to develop all-electric and range-extended electric vehicles. No price estimates are listed on ENVI's Web site, so it is difficult to say how much these electric vehicles will cost.

Sam Jarvie, general sales manger of the Provo Brent Brown Chrysler Jeep Dodge dealership, said he hasn't heard of the ENVI program or the electric cars. He said he doubts the ENVI cars will be available by 2010 or soon after.

"We've been hearing about the new Chevrolet Camaro for years," Jarvie said. "Have we seen one of those yet? No."

[Housing Communitites vs. Clotheslines](#)

A few weeks ago, ABC News ran a story about clotheslines and whether or not Americans should have a right to dry their clothes outside. Several housing communities actually ban the practice, primarily for aesthetic reasons. It seems people do not wish to

see their neighbor's laundry flying in the breeze. Many others view a clothesline as; "Memories of a less affluent time." One individual, who was interviewed, said that he would much rather look at nature, not his neighbor's laundry. It's an odd comment when one considers the fact the use of a clothesline helps protect nature in the first place.

[Rich world seen behind global pollution](#)

NEW YORK (Reuters) - Rich countries are partly responsible for pollution from poor ones, including poisonous mining discharge, because they buy many of the raw materials and goods that produce the waste, environmental groups said.

[China to Miss its 2010 Ethanol Target](#)

According to a recent Reuters report, China will miss its 2010 ethanol as fuel target. This is because China is not relaxing control over non-grain feedstocks, at the same time as restricting ethanol production through grain.

[Ethanol gets hosed](#)

Researchers from the University of Texas at Austin say not enough people are considering whether they have the necessary water resources to meet the needs of new biofuel technologies.

Energy analysts Carey King and Michael Webber calculated the water usage of several fuels being developed in the United States as alternatives to petroleum-based gasoline and diesel.

Conventional ethanol and soybean-oil biodiesel were among the biggest water culprits in the study, which followed their research earlier this year showing the high water-cost of plug-in electric vehicles.

[Michael Pollan Interview](#)

Q: Newsweek ran a story arguing that the organic market was leveling off because it's just too expensive in an era of higher food prices. Do you agree?

Pollan: No, I think it's still growing quickly. The demand is still there.

What's slowing the growth is that there is less incentive for farmers to convert to organic because conventional prices are so high. If you're a wheat or corn grower you're getting a real good price. Why would you endure the economic hardship of converting to organic farming?

It takes three years. You have to follow organic practices without getting the benefit of the organic label for your effort. It's a big investment to make the switch.

That's what's slowing down organic growth.

[The drying up of hope](#)

The latest climate statement from the Bureau of Meteorology paints a picture of two rural Australias: the drought-ridden south and the well-watered north.

Bureau of Meteorology climate analysis head David Jones says the drought across southwest Western Australia, southeast South Australia, Victoria and northern Tasmania is longer and hotter than any before. "It is now very severe and without historical precedent."

[Gas cartel could have a significant impact on Europe](#)

As the secretary-general of Opec flew into Moscow yesterday to talk about oil, Alexei Miller, the chairman of Gazprom, was jetting out of Tehran after concluding talks about gas with Iran and Qatar.

We need not worry that Russia is about to join the oily club. Today's visit by Abdullah al-Badri is a formality, but the talk of a gas cartel is a different matter. A combination of leading gas exporters, no matter how tentative, could pose a serious economic threat to Europe. We should first discount the hoopla from Gholam Hossein Nozari, the Iranian Oil Minister, who proclaimed yesterday that the talks between Russia, Iran and Qatar had reached "a consensus to set up a gas Opec".

No such thing is likely - we can forget any notion of horse-trading gas production quotas — but what we can expect, and what we ought to fear, is the exchange of information about prices, development schedules and investment plans. Mr Miller said as much: "We have agreed to hold regular — three or four times per year — meetings of the 'big gas troika' to discuss key issues of gas market developments."

[Why OPEC Won't Get A Bailout](#)

LONDON - With oil prices tumbling below \$70.00 per barrel on Wednesday, the pressure is on for the Organization of Petroleum-Exporting Countries to put a lid on as much production as possible. But even though the 13 member cartel has stepped up efforts to recruit non-OPEC members, such as Russia and Norway, don't expect these countries to offer a bailout with cuts of their own.

[OPEC Risks Split on Cuts as Economies Reel, Oil Drops](#)

Bloomberg) -- OPEC, founded five decades ago to unify oil producers, risks dividing members as the group plans to cut output and raise prices just as developed nations face their worst recession since 1983.

[ConocoPhillips Profit Rises 41% on Oil, Gas Prices](#)

(Bloomberg) -- ConocoPhillips, the third-largest U.S. oil company, posted a 41 percent profit increase, exceeding analyst estimates, after gains in petroleum prices more than made up for a drop in production.

Third-quarter net income climbed to \$5.19 billion, or \$3.39 a share, from \$3.67 billion, or \$2.23, a year earlier, the Houston-based company said today in a statement. Excluding such items as a divestiture gain, per-share profit was about \$3.32, 13 cents higher than the average of 14 analyst estimates compiled by Bloomberg.

[Big oil prospect in New Zealand, says Canada firm](#)

Canadian oil explorer Trans-Orient Petroleum Ltd. said Wednesday it has found shale rock with the potential to contain billions of barrels of oil on New Zealand's East Coast.

The "world class source rocks" find in the East Coast basin region are "highly prospective for a fractured oil shale play," Trans-Orient Chief Executive Garth Johnson said in a statement.

[McMoRan Discovery May Open 'Frontier' of Oil Deposits](#)

(Bloomberg) -- McMoRan Exploration Co.'s South Timbalier 168 oil discovery in the Gulf of Mexico may become a catalyst for finds in areas previously deemed too far below the earth's surface to hold large crude deposits.

The field, abandoned two years ago by Exxon Mobil Corp., is yielding crude at depths where only natural gas was thought to exist, said John Rogers Smith, a petroleum engineering professor at Louisiana State University. It's under shallow waters off Louisiana and may be drilled to almost 7 miles (11 kilometers) beneath the seafloor.

[Proponents Push Fusion Power as Renewable Energy Source](#)

The International Atomic Energy Agency and ITER, the International Thermonuclear Experimental Reactor Organization have signed a Cooperation Agreement, which aims to further the development of fusion nuclear energy.

[How to Catch Evolution in the Act](#)

Scientists are planning to take advantage of global climate change and catch evolution in the act. They hope to collect millions of seeds from wild plants over specific time intervals and, for the first time, document how individual plants adapt to changes in the climate.

[Report warns of greenhouse gas leap](#)

Beijing - China's greenhouse gas pollution could double or more in two decades says a new Chinese state think-tank study that casts stark light on the industrial giant's role in stoking global warming.

[Russia may create oil reserve to influence prices](#)

MOSCOW (Reuters) – Russia may create an oil reserve to influence global prices, the country's top energy official said on Wednesday, as OPEC's Secretary General prepared for his first ever meeting with a Russian president.

The resurrection of a decade-old idea of inventories comes as another sign of Russia's growing ties with OPEC, which has unnerved global consumers already worried by talks between Russia, Iran and Qatar to create an OPEC-style gas cartel.

"The Ministry of Energy is considering creating an oil production reserve, which would allow it to work more efficiently with prices on the market," said Russian Deputy Prime Minister Igor Sechin, who oversees the energy sector.

[Oil falls below \\$70 on US recession fears](#)

LONDON – Oil prices fell below \$70 a barrel Wednesday as investors shrugged off a looming OPEC production cut after company forecasts suggested the U.S. may be headed for a severe economic slowdown that would crimp demand for crude.

Light, sweet crude for December delivery dropped \$2.63 to \$69.55 a barrel in electronic trading on the New York Mercantile Exchange by noon in Europe.

The November contract expired Tuesday and fell \$3.36 to settle at \$70.89. Last Thursday, that contract had declined as low as \$68.57 a barrel, the lowest since June 2007.

[VTB Says \\$47 Oil Will Hit Refiners](#)

Russian oil producers that have refining assets are likely to cut their planned investments if the price for Brent oil falls to below \$47 per barrel, VTB said Tuesday.

Such integrated oil companies will break even at \$28 per barrel of Brent oil, unless they take cost-cutting measures, the bank found in a research.

[Petrobras May Extend Pre-Salt Investments on Crisis, Folha Says](#)

(Bloomberg) -- Petroleo Brasileiro SA, Brazil's state-controlled oil company, may extend investments in the pre-salt oil area over a longer period of time because of the financial crisis, Folha de Sao Paulo reported, citing Chief Executive Officer Jose Sergio Gabrielli.

[6 pipeline incidents occurred in B.C. in past 3 years](#)

There have been six pipeline incidents involving hydrogen sulphide that meet Level 3 criteria — the highest — in British Columbia in the past three years, a spokesman for the B.C. Oil and Gas Commission said Tuesday.

Those six incidents include two in the Dawson Creek area, the region where police and other authorities are now investigating two recent explosions that appear to have been deliberately set.

[ANALYSIS - Iraq spared worst of credit crisis, exposed to oil drop](#)

BAGHDAD (Reuters) - By any measure, Iraq has had a terrible time since 2003. Yet when it comes to the global financial crisis, Iraq may for once be in a privileged position.

Tens of thousands of Iraqis have died in five years of rampant bloodshed. Much of the country's public works and infrastructure has been reduced to rubble. Educated Iraqis have fled the country en masse and reconciliation remains elusive.

But years of sanctions and isolation under Saddam Hussein's rule mean Iraq has not been woven into the fabric of a global financial system that is in the grips of its worst crisis since the Great Depression of the 1930s. "The good news, perversely, is that Iraq is not that tied into the international economy," an official at the U.S. embassy in Baghdad said, speaking on condition of anonymity.

[Nigeria says not in its interest to cut oil output](#)

ABUJA (Reuters) - Nigerian Oil Minister Odein Ajumogobia said on Wednesday it would not be in the country's interest to cut oil production as it would eat into badly needed revenues.

[Russian Stocks Fall, Led by Lukoil, Rosneft as Oil Prices Slide](#)

(Bloomberg) -- Russian stocks declined, led by oil producers OAO Lukoil and OAO Rosneft, after crude prices fell below \$70 a barrel.

The Micex Index of 30 stocks dropped 21.09, or 3.2 percent, to 631.42 AS of 1:15 p.m. in Moscow, heading for the first decline in three days. The dollar-denominated RTS Index slipped 3.5 percent to 692.02.

[Gazprom Net Reaches Record \\$10 Billion on Gas Prices](#)

(Bloomberg) -- OAO Gazprom's first-quarter profit jumped 30 percent, as Russia's largest energy producer reaped record earnings from higher prices and greater natural-gas sales to Europe.

[Gazprom Caught In The Crunch](#)

LONDON - Frozen credit markets are making it impossible to borrow funds even for Gazprom, the Russian gas goliath that aims to become the world's largest company. Releasing its first quarter earnings on Wednesday, the Moscow-based company warned that the ongoing global liquidity crisis "could affect the ability of the group to obtain new borrowings and re-finance its existing borrowings," on similar terms to the past.

[Jan Lundberg continues campaign against petroleum dependency](#)

Jan Lundberg has been in the oil business a long time. For the last 37 years, the life-long activist -- who called Arcata home for 12 years -- has worked as both an oil industry analyst and in the nonprofit world, championing the campaign against society's dependence on petroleum and what he calls the "synthetic sea."

"Some things have to change and it's not really about policies or better laws or identifying the criminal, it's more like what is our culture all about? Is it about bowing down to technology?" he said on the phone Tuesday from Portland, where he was scheduled to give a talk on the concept of peak oil.

[Kunstler: The end of suburban life is coming](#)

Americans had better get used to the idea that, one day, they'll live more like their great, great-grandparents than their parents.

A powerful combination of depleted oil fields, climate change, population growth and

financial crisis soon will conspire to change the American lifestyle drastically, according to best-selling writer James Howard Kunstler.

And any hope offered by the recent dip in oil and gas prices is false hope, Kunstler, author of "The Long Emergency: Surviving the End of the Oil Age, Climate Change, and Other Converging Catastrophes," said in a lecture Tuesday in the University of Georgia Chapel.

"Because the price of oil has gone down in recent weeks, the American public is once again going to get the false idea that we don't have a problem," he said. "We do have a problem, and it's a big problem."

[Preparing for Peak Oil: Local Authorities and the Energy Crisis](#)

"Global oil production is approaching a peak, followed by a permanent decline. It will radically change the way our societies are run: our transport systems, how we produce food, where we work and live.

There are a great many things that councils must do, and policies that need to be changed, if we are to have any chance of mitigating the economic effects of peak oil. On the plus side, some of these initiatives already exist (recycling, road pricing, etc.) but these efforts need to be significantly expanded, and there remain entire areas of policy that have yet to be addressed... "

[Drilling rhetoric: Lifting the veil on four national energy plans](#)

For many of us, conservation was always easy to resent. It represented all the stuff you wanted to do but couldn't. Tied to land, oceans, and all that natural stuff upstream of the sawmill, conservation tells us to cool our consumption. That our motorbike isn't welcome in *this* state park.

By comparison, "efficiency" (as in "marvel of") is in blinding ascendance. Efficiency is for those of us downstream of the dam, where the power lines faithfully stream into our entertainments, lubricated motors, and chiming gadgetry. Efficiency doesn't insist on self-denial, it promises technical patches that will allow us to do more with less. (Time will tell how far it actually goes toward shielding us from our high-waste lifestyle.) But the shift in rhetoric is as much to thank for today's new energy debate as global warming's conquest of Suburban Mind, the summer's spike in gas prices, and Repub Swiftboater T. Boone Pickens' rebirth as a new-style Energy Patriot.

Efficiency forever consigns Cheney's Vader-like loathing to the afterword of the now-concluding Age of Oil. And it leaves the future open wide.

So, it should come as no surprise that all of the most significant national energy plans before us — those of Obama, McCain, Pickens, and Google — have efficiency, the smartest use of our generated electricity, at their core. Energy innovation is fast becoming our first stop on the road to the New Energy Economy, rather than gathering

place of 4-cylinder weaklings. Obviously, the choices before us will require more than simply stopping the anticipated one-percent annual growth in energy demand. To eliminate the release of greenhouse gases, reduce our energy imports, and spur a sagging economy, will require much more than efficiency alone.

[Energy: McCain and Obama share goals, if not strategies](#)

WASHINGTON — John McCain and Barack Obama share remarkably similar energy policy goals, but they disagree on how best to achieve them.

[Oil sands are model of development, U.S. official says](#)

CALGARY - Canada's oil sands are a great example of responsible development of a natural resource, a senior U.S. energy department official said Tuesday.

Jeffrey Kupfer, acting deputy secretary of the U.S. Department of Energy, said he felt "invigorated" after visiting the Syncrude Canada Ltd. Oil sands project near Fort McMurray.

"It's a great example of developing an important natural resource, for Canada, the U.S. and the whole world, and doing it in an environmentally responsible way," he said in an interview.

[Why Data Centers Can't Save Energy](#)

The Department of Energy is asking for industry input on where it should place future research and development priorities in reducing data center energy consumption. It has much to learn--and much to teach.

For the immediate future, the DOE should de-emphasize improvements to facility technology as "the" solution. We already know a lot, and users aren't paying much attention. Working to make facility components marginally more efficient, when the driver of data center power consumption is the increasing numbers of servers and storage, misses the root cause of data center energy consumption growth.

[Wal-Mart sees shifts in shoppers' buying habits](#)

LOS ANGELES — Financial insecurity is forcing Wal-Mart shoppers to change buying habits, cut credit card use and live more paycheck-to-paycheck, the CEO of the U.S. division of the world's largest retailer said Tuesday.

Economic pain is leading to what Eduardo Castro-Wright termed "disturbing behaviors"

among shoppers over the past few months.

...About 80% of shoppers cite "personal financial security" as their top concern in internal surveys, up from 65% just a few months earlier, he said. A year ago, the price of gasoline was the top concern.

[Report: Toyota to post first sales drop in 10 years](#)

TOKYO (AP) — Toyota Motor Corp. will post its first decline in annual global sales in a decade this year, hit by slowing demand worldwide amid the financial crisis, a Japanese newspaper predicted Wednesday.

[Economy rocks China factories](#)

Tao built River Dragon from a start-up with four employees into one of China's biggest textile printing firms in just five years. He had even grander dreams: He wanted to see his company's stock trade on Nasdaq alongside the likes of Microsoft and Intel.

The dreams are dead. River Dragon shut down on Oct. 7. Tao and Yan have vanished, leaving behind more than \$290 million in debt and a lot of anger in this city 140 miles south of Shanghai in the Yangtze River Delta. The company's demise put 4,000 workers on the street and jilted hundreds of suppliers and creditors.

[Tokyo leader berates countries on climate change](#)

TOKYO (AFP) — Tokyo's outspoken governor on Wednesday berated world leaders for their "foolish" failure to halt global warming as major cities met to plan action on the climate.

[Seoul turns to bicycles to combat global warming](#)

SEOUL (AFP) — The Seoul city government has announced plans to build 207 kilometres (129 miles) of cycle paths over the next four years extending to all corners of the South Korean capital, according to officials.

The 120-billion-won (88-million-dollar) plan is based on a "road diet" programme, under which the number of lanes for passenger vehicles in major roads will be cut to create new cycle paths.

[Data show U.S. riding out worst storms on record](#)

More frequent and powerful hurricanes from the Atlantic Ocean and Gulf of Mexico since the mid-1990s have created one of the most dangerous and costliest storm eras in recorded history, a USA TODAY analysis of weather data shows.

Since 1995, there have been 207 named storms in the Atlantic basin, which includes the Gulf of Mexico — a 68% increase from the previous 13 years, according to statistics from the National Oceanic and Atmospheric Administration (NOAA). Of those storms, 111 were hurricanes, a 75% increase over the previous period.

[Finance, climate crises two sides of same coin: experts](#)

GENEVA (AFP) – The financial and climate change crises facing the world are interlinked and businesses can only tackle them through concerted, coordinated and coherent action, environmental experts said Tuesday.

"They can't be separated, they're two sides of the (same) coin and therefore the solutions have to be coordinated too," said Erik Rasmussen, head of a Danish think tank and member of the Copenhagen Climate Council.



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