

Drumbeat: April 21, 2009

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Topic: Miscellaneous

<u>Don't Worry</u>, <u>Be Happy</u>: Get in fighting shape for the coming storms--psychologically, economically, and environmentally

What's a nice girl in the suburban smudge doing in a neurotic place like this? I'm a positive person and I believe in starting things rather than waiting for others to start them for me. But back in 2005, I was a new mother, not working, swimming in a soup of sleep deprivation, vulnerability, a little too much Internet time on my hands, and a growing sense that I should leave behind a planet for my infant son that resembled the one I'd grown up on. *The End of Suburbia*, and the theory of Peak Oil, made sense to me. Since 1859, when the first well in Pennsylvania pumped oil, we have burned through one trillion barrels of the world's supply as more countries industrialize and globalization increases international trade. At this rate, how long can it be until we come up dry?

Everywhere I looked I began to see oil—in my computer, lipstick, stockings, buttons, pens, mattress, coffee pot, telephone, camera, cotton swabs, Frisbee, Scotch tape, guitar strings, refrigerator shelves, photographs, vitamins, rugs, DVDs, running shoes, sunscreen, eyeglasses. I got a little desperate. I became obsessed with trying to take my house, in the middle of the biggest energy- and oil-dependent matrix in America, off the grid. I briefly considered making bumper stickers that said i ♥ saudi oil and sneaking out after the baby was asleep to stick them on my neighbors' Explorers and Tacomas.

Post-Hurricane Katrina, I'd lost faith that my government would protect me in the event the oil ran out, the food stopped arriving at the store, and the lights went off (as they did in most of the Northeast on August 14, 2003). Convinced that the blackout had been a dress rehearsal for the real thing, I resolved to become a survivalist in the suburbs, a dark manifestation of my positive can-doer. I would grow food in the front yard, dig a geothermal well in the back, buy a wood-burning stove to heat the house, string a clothesline. For a couple of years, I tried to make my home resilient, and was thwarted every step of the way, by economics (\$50,000 for the geothermal well) and my boyfriend (vetoed anything but grass in the front yard and the wood stove as "romantic retro low technology"). Even the town was against me: Larchmonters frown upon clotheslines.

Oil settles above \$46 again

COLUMBUS, Ohio – Oil prices gained ground Tuesday as the stock market rose on the strength of bank stocks, after Treasury Secretary Timothy Geithner told Congress that some banks could be allowed to repay financial bailout funds.

Benchmark crude for May delivery rose 63 cents to settle at \$46.51 a barrel on the New York Mercantile Exchange. With Nymex's May contract expiring Tuesday, traders focused on the June contract, which gained 4 cents at settle \$48.55 a barrel.

# Weak Fundamentals Suggest Oil Prices Will Remain Low

Producers argue that oil prices need to remain high to fund the investment necessary to meet future oil demand, an important part of which is replacing production lost to depletion, OxAn says in Outlook for oil prices looks weak. They say that at current price levels investment will be insufficient. Once oil demand growth resumes, OPEC's production cuts will be quickly eroded as will the level of surplus capacity. The attraction of this argument is that it justifies high oil prices no matter how bad or deep the current crisis because it is future shortages that are the imperative rather than the present.

# OPEC, Asia Energy Ministers to Discuss Reviving Oil Spending

(Bloomberg) -- Asia's biggest oil users will meet the world's largest producers this week in Tokyo to discuss ways to revive spending and ensure energy supplies after the global recession ends.

#### Iraq's oil exports drop worsens budget outlook

(MENAFN - Jordan Times) Iraq's budget deficit could soar to \$25 billion this year if oil exports stay at their current low levels, prompting the government to consider new taxes and import duties to bolster revenues, the finance minister said.

# Asia companies new players in Iraq oil industry

The predominance of Asian operators among bidders for a chunk of Iraq's vast oilfields shows the rising power of small and flexible state-run companies prepared to take risks, analysts say.

The latest bidding round, the second since the 2003 US-led invasion of Iraq, covers 11 gas and oilfields, including the massive West Qurna field where reserves are believed to extend to some 20 bn barrels of oil.

#### StatoilHydro Touts Russia for Arctic Energy

OSLO -- StatoilHydro, the world's largest offshore oil and gas operator, said Russia had the most promise in the push to explore the Arctic region's undiscovered reserves.

"In the northern territories, it is Russia that distinguishes itself, as it holds a large share of what is estimated to be the resource base in the Arctic territories," Bengt Lie Hansen, head of StatoilHydro in Russia, said in an interview at Melkoeya, off Norway's northern tip. "Our focus, to a large extent, is Russia."

#### Toyota Prius Gets \$1,000 Price Cut in Duel With Honda

(Bloomberg) -- Toyota Motor Corp., the world's largest automaker, cut the base price of its Prius hybrid by \$1,000 to help beat back competition from Honda Motor Co.'s gasoline-electric Insight.

# McClendon says \$9 gas needed to drill

Natural-gas prices must more than double to \$7.50 to \$9 per million British thermal units to ensure producers will provide adequate supplies of the power-plant and heating fuel, Chesapeake Energy boss Aubrey McClendon said.

That is the price range needed to maintain the 85% of the US natural-gas supply that comes from conventional wells, McClendon said today at an investor conference in New York sponsored by the Independent Petroleum Association of America.

#### Petrobras May Stow Gas From Offshore Oil Fields in Subsea Caves

(Bloomberg) -- Petroleo Brasileiro SA, Brazil's state-controlled oil company, may store natural gas from the Western Hemisphere's largest petroleum find since 1976 in subsea caves carved into a mile-thick layer of salt.

# Now, if Obama would just buy us all Priuses ...

Now then, the U.S. Department of Energy budgetary request for fiscal 2010 is \$65 billion, including nearly \$40 billion from the National Economic Recovery Act. The 2010 Toyota Prius will probably come in at around \$23,000 when prices are announced later this spring. Since we've got the federal checkbook open, what if we took \$46 billion and bought Priuses? Would that help?

Why yes, yes it would.

By my calculations, \$46 billion would buy about 2 million Priuses. Assuming we use them to replace cars that get 15 mpg and assuming an average driving year of 15,000 miles -- and assuming the junkers are retired out of the fleet -- these 2 million Priuses

would save about 700 gallons of gas per car, or 1.4 billion gallons a year.

# An Easier, Yet Uneasy, Commute to Work

According to transportation officials, the number of commuters using trains, buses, roads and bridges that serve Long Island is down by as much as 7 percent — a phenomenon they say is most likely tied to higher unemployment that has grounded would-be commuters at home.

"A lot of it is related to the downturn in the economy," said Aaron Donovan, spokesman for the Metropolitan Transportation Authority, which oversees the L.I.R.R.; bridges like the Throgs Neck, Whitestone and Robert F. Kennedy (formerly the Triborough); and Long Island Bus, which serves Nassau County.

# Peak driving season falls victim to recession

THERE will be no summer driving season this year.

Of course, there will be summer. And people will still get into their cars to go places.

But in the traditional sense, the "peak driving season" that the US has come to love and hate will be another victim of the recession.

The government's Energy Information Administration thinks gasoline prices will keep rising, but the agency predicts the peak won't be reached until sometime in September, when it is projecting that the economy will be turning around.

Good luck with that! Normally, gas prices get to their highest level in April or May as speculators in the energy markets bid up prices in anticipation that Americans will squander more on gasoline during the summer.

# Photo-Radar Van Driver Shot to Death: Rage against cameras taken to another level

PHOENIX - A suspect was arrested Monday in connection with the shooting death of a man operating a photo radar unit in Phoenix, but police said it's too soon to know the motive.

# BMI: Russian oil production to rise by 13.25%/year

Russia will account for 50.77% of Central and Eastern European (CEE) regional oil demand by 2013, while providing 70.96% of supply, according to the latest Russia oil and gas report from analyst BMI.

The analyst is forecasting Russian oil production during 2007-18 to increase 13.25%, with output rising steadily to 11.3 million b/d by 2018 from 9.98 million b/d in 2007.

Oil consumption during the period is forecast to rise by 27.40%, permitting exports peaking at 7.86 million b/d in 2018.

# Bill Ford: Detroit needs predictability

Laguna Niguel, Calif. (Fortune) -- What does Bill Ford, CEO of the only Detroit Three automaker not likely to file for Chapter 11 anytime soon, have in common with power-company CEOs David Crane of NRG Energy and Jim Rogers of Duke Energy? A deep aversion to unpredictability.

That's why Crane and Rogers have been begging for carbon legislation for years - so they can make big investments in renewable energy. And it's why Ford says he wants a gasoline tax - so he can invest in smaller cars.

# US urges food output boost to avert unrest

The US agriculture secretary has warned that unless countries take immediate steps to sharply boost agricultural productivity and food output and reduce hunger, the world risks fresh social instability.

In an interview with the Financial Times, Tom Vilsack indicated that food security and global stability were tied, in a sign that Washington's worries about the global food crisis go well beyond its humanitarian implications.

"This is not just about food security, this is about national security, it is about environmental security," he said on the sidelines of the first meeting of the Group of Eight ministers of agriculture. Although the US has in the past talked about the links, Barack Obama, US president, and his team have made it a priority, officials said.

# Climate change means shortfalls in Colorado River water deliveries

The Colorado River system supplies water to tens of millions of people and millions of acres of farmland, and has never experienced a delivery shortage. But if human-caused climate change continues to make the region drier, scheduled deliveries will be missed 60-90 percent of the time by the middle of this century, according to a pair of climate researchers at Scripps Institution of Oceanography, UC San Diego.

"All water-use planning is based on the idea that the next 100 years will be like the last 100," said Scripps research marine physicist Tim Barnett, a co-author of the report. "We considered the question: Can the river deliver water at the levels currently scheduled if the climate changes as we expect it to. The answer is no."

#### China, France extend cooperation on peaceful use of nuclear power

BEIJING (Xinhua) -- The China Atomic Energy Authority(CAEA) Tuesday signed an agreement with the French Atomic Energy Commission to continue cooperation in the peaceful use of nuclear power.

#### New bug wiping out our cassava plants

Uganda's hope of extracting industrial ethanol and biodiesel from locally grown cassava is being threatened by the emergence of a new and destructive cassava disease which has attacked the country.

Crop scientists have identified the disease as the Cassava Brown Streak Virus, which causes the stem, roots and leaves of the plant to rot.

#### High oil stocks, falling demand add to OPEC challenge

LONDON - Oil inventories are at the highest in nearly two decades and global fuel demand is falling more than expected, increasing the challenge for OPEC in seeking to balance supply with demand.

Physical oil markets are looking more bearish than a month ago as the International Energy Agency and other forecasters cut global demand estimates, physical crude prices weaken and oil inventories balloon.

Oil futures fell more than 8 percent on Monday to below \$46 a barrel, hit in part by caution about the pace of any economic recovery and its impact on oil demand. Still, crude has risen from a low of \$32.40 in December.

# Syria PM visits Iraq to discuss rebels and oil

BAGHDAD - Syrian Prime Minister Naji al-Otari visited Iraq on Tuesday in a sign of warming ties between nations whose relations have been strained since long before the 2003 U.S invasion.

Prior to Otari's arrival, Foreign Minister Hoshiyar Zebari said talks would touch on a demand for Syria to crack down on former Iraqi army commanders plotting against the government from exile in Damascus, and on the reopening of an oil pipeline.

BEIJING (Xinhua) -- An oil cooperation agreement signed by China and Russia Tuesday was a milestone in bilateral energy cooperation, Chinese Vice Premier Li Keqiang said.

"This [agreement] provides a solid basis for comprehensive, long-term and steady cooperation in this field," Li told visiting Russian Deputy Prime Minister Igor Sechin.

# Ecuador to keep Perenco oil sales until debt settled

QUITO (Reuters) - Ecuador will continue to auction crude seized from Perenco until the French oil company repays \$350 million in late taxes, Oil Minister Derlis Palacios told Reuters on Tuesday.

# U.S. firm Weatherford to start drilling in Iraq

Abu Dhabi (Reuters) - U.S. oilfield services company, Weatherford will start drilling for oil in southern Iraq in May, a company official said on Tuesday.

### Millions pledged to stop general bee decline

LONDON, England (CNN) -- A British consortium pledged Tuesday to spend up to £10 million (\$14.5 million) in research grants to find out what is causing a serious decline in bees and other pollinating insects.

#### Huaneng Power First-Quarter Profit More Than Doubles

(Bloomberg) -- Huaneng Power International Inc., China's biggest electricity generator, said first-quarter profit more than doubled on higher power prices.

...China increased power prices twice in the second half of last year to offset utilities' rising fuel costs. The country vowed to step up efforts this year to loosen government caps on power tariffs and let market forces determine prices, which will help power companies' earnings.

### Citibank starts trade in Kyoto offsets in Israel

JERUSALEM (Reuters) - Citibank has started to trade Kyoto-backed carbon offsets in Israel from green projects, it said on Tuesday.

Offset trading will be done from the bank's existing trading desk in Tel Aviv which mostly deals with foreign exchange and government bonds.

# Biomass energy could be carbon "sinner": UK study

British finance minister Alistair Darling presents his budget on Wednesday and is expected to announce new support for renewable energy and to back tough, legally binding 2020 greenhouse gas emissions targets.

But recommendations in a report commissioned by the Environment Agency, if adopted by government may dent biomass initiatives especially by excluding support for electricity-only projects rather than those which use combined heat and power.

# Making no-cash deals with neighbors

There are hundreds of barter networks set up across the country. Many use barter credits as currency, so a plumber who needs to have a cavity filled doesn't need to search for a dentist's office with plumbing problems to make a deal. He can fix a leaky pipe for one member of a network and use the credits he earned for that job at any other.

Michael Krane, president of Green Apple Barter Services in Pittsburgh, Pennsylvania, says his company has brokered everything from breast implants to college tuition to a horse.

#### Saudi Aramco delays Manifa offshore project

An industry source close to the US\$9 billion Saudi Arabian Manifa offshore oilfield project has told the news gathering agency Reuters that the project has been delayed for at least the next six months by state-owned energy company Saudi Aramco.

"Aramco will proceed with the project and agreed on a six month delay," the source told Reuters.

The Moneefa project is in line to become Saudi Arabia's largest offshore field, capable of producing 900,000 barrels of crude. However, the heavy sour crude the field holds makes it expensive to process and not economically viable in the current financial climate.

# Use Energy, Get Rich and Save the Planet

Among researchers who analyze environmental data, a lot has changed since the 1970s. With the benefit of their hindsight and improved equations, I'll make a couple of predictions:

- 1. There will be no green revolution in energy or anything else. No leader or law or treaty will radically change the energy sources for people and industries in the United States or other countries. No recession or depression will make a lasting change in consumers' passions to use energy, make money and buy new technology and that, believe it or not, is good news, because...
- 2. The richer everyone gets, the greener the planet will be in the long run.

# Russia's Medvedev offers to rewrite energy rules

HELSINKI (AFP) — Russia was set to release proposals for new rules on global energy cooperation Monday, President Dmitry Medvedev said, replacing a 1991 energy treaty rejected by Moscow.

The announcement of the ambitious plan was the latest sign of Moscow's increasingly assertive bids to revive its influence in the world.

# The Mexican Oil Dilemma: Refining Pemex

Mexico is running out of gas. The world's sixth largest producer of oil and America's third largest source of crude imports faces declining production at its primary oil fields, and the well may be dry in less than a decade. Meanwhile, the structure and management of Pemex (Petróleos Mexicanos), Mexico's state-owned oil monopoly, coupled with the government's historic dependence on its revenues, have limited the country's ability to bolster its reserves. And while the government celebrates the recent passage of a Pemex reform bill, the changes enacted are overly cautious. Experts predict that Mexico's reserves will run dry.

But all is not lost. The resulting turmoil may, in fact, save Mexico. The reality is that Pemex cannot simply be refined; it must evolve in the face of external pressures to remain viable and ensure Mexico's long-term energy independence. That change is coming, although it is taking an energy crisis to make it a reality.

# Kuwait Energy Finds Black Gold in Egypt's Western Desert

The Kuwait News Agency (KUNA) reported that Kuwait Energy Company, one of the largest independent E&P companies in the Middle East, has announced a new oil discovery in the East Ras Qattara (ERQ) Field, located in Egypt's Western Desert. The company estimates a daily production capacity of 5,285 barrels of oil and unproven reserves of 3.460 million barrels.

### Why Planes in the Desert May Boost Fares

MARANA, Ariz. -- Hundreds of once-proud aluminum birds are parked here with engines sealed, tires wrapped and windows covered. Whether these passenger jets will soar across continents again will have a direct impact on how much you pay to fly.

The airline industry has grounded more than 11% of its jets in dusty airplane boneyards, mostly in New Mexico, Arizona and California. Planes from all corners of the world end up here, but U.S. airlines have led the way, clipping the wings of 800 aircraft since mid-2008, according to London-based Ascend Worldwide Ltd. That's a fleet far bigger than AMR Corp.'s American Airlines' 626 jets (plus 47 in storage).

More are coming -- jets are being parked at a rate of about 30 per month this year. And the drop in international business travel has prompted the mothballing of wide-body jets.

### The long road to credibility for new modes of transport

Looking back, we find that motor cars themselves were the subject of ridicule for years before they became fast enough to escape mocking. Daniel Yergin's book "The Prize' notes that in 1895 a Paris-Bordeaux-Paris race helped the car gain credibility, but a race the following year in Rhode Island was so slow and boring, at 15mpg, "that there was heard the first cry, 'Get a horse!".

#### Renewable Energy in China: A Necessity, Not an Alternative

What role does renewable energy play in the world's fastest growing economy? We have all heard about China's prowess as an economic power, but not what its growth means for the country's energy needs in the coming decades. China's burgeoning consumption rate, its increase in heavy industry exports and a construction boom that has led the Chinese to nominate the "crane" as their national bird have fuelled a massive and increasing appetite for energy -- intensified by the government's balancing act of not imposing energy constraints while also seeking more energy sources.

#### "The Unbearable Lightness of Wind"

Like anybody who understands electricity, McCracken is both slightly provoked and slightly alarmed by the headlong rush into wind power in Europe and America. "Wind power has its critics and they feel that their reservation have been overridden by policy makers whose imagination have been captured by a green agenda that downplays wind's limitations," says McCracken judiciously.

# Are wind farms a lot of hot air... and what would we do when it's not windy?

They're fine for making the odd cup of tea. But, says the Mail's Science Editor; if we

wanted to go totally green, we'd have to carpet the country with more windmills than exist in the whole world.

# Green technologies to watch

Which technologies specifically have a good shot at making the biggest impact? As part of our Earth Day 2009 coverage, we try to handicap technologies that bear watching.

### In bailout nation, Florida takes its place in line

At bottom, Florida's underfunded, state-run program is a cynical ploy to get people in places like Iowa and Tennessee to subsidize those who want to live in hurricane-prone areas.

It's not hard to envisage the argument Florida would make: How could you bail out Wall Street, and Detroit, but not us? Look at all the money that has flowed into New Orleans. What about us?

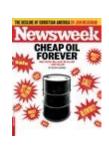
Politically and practically, these would be hard arguments to counter. Except that Florida's problem is something that Floridians should be solving for themselves right now, painful though their choices might be.

### Talking Climate Change with Anthony Watts

Q: What is your basic position on the question of global warming? Are you a believer? A skeptic? Somewhere in between?

A: I would call myself what some people describe as a "lukewarmer" in that the CO2 effect that people have done thousands of studies on is in fact real. However, it is not a crisis. The reason it is not a crisis is because most people do not understand the logarithmic nature of the CO2 response in our atmosphere.

# Kjell Aleklett: Newsweek and "Cheap Oil forever"





Those were the days: The Economist's March 6, 1999 cover.

Newsweek's cover declares that we shall have "Cheap Oil Forever". Furthermore, on their hompage, www.newsweek.com they promise that we shall be told "The truth about oil" and the person who will tell us is Ruchir Sharma, Head of Emerging Markets at Morgan Stanley Investment Management. Of course, I want to know who this oracle is and, with the help of Google, I discover Ruchr Sharma as a smiling young man in the prime of his life. With great interest I examine the article "If It's in the Ground, It Can Only Go Down", the article that will show me the truth that my research group strives daily to find, that truth that the entire world seeks.

As I began to read the article I was struck by the thought, "I have heard this before" and a memory of the cover of the Economist from March 1999 with the headline, "Drowning in Oil" forced its way into my consciousness. That was ten years ago when we consumed 27.6 billion barrels per year. Back then, the flow of cheap oil was meant to grow and prices were to drop by half from \$10 per barrel. Of course, the oil continued to flow and last year we consumed 31.2 billion barrels. But it was not \$5 per barrel that we paid or even \$50. Instead, we approached \$150 per barrel when the market crashed.

# Oil languishes near \$46 as stock markets sink

Oil prices languished near \$46 a barrel Tuesday after renewed doubts about the health of U.S. banks sent crude and stock markets tumbling.

Benchmark crude for May delivery was up 5 cents to \$45.93 a barrel by midday in Europe in electronic trading on the New York Mercantile Exchange.

# Ukraine, Russia gas transits looking safe - Piebalgs

HANOVER, Germany, April 21 (Reuters) - EU Energy Commissioner Andris Piebalgs said on Tuesday he was convinced that Russia and Ukraine will work towards avoiding any future gas supply disruptions to Europe.

Speaking to reporters during the Hanover industry fair, Piebalgs said, "If there is another crisis, their credibility will be ruined. I think it is important for them that it (the transit system) functions in future."

# Petrobras's Gabrielli Says China Loan Won't Be Backed by Crude

(Bloomberg) -- Petroleo Brasileiro SA, Brazil's state-controlled oil company, said it won't provide crude as collateral for loans from China worth as much as \$10 billion.

Chinese companies will instead receive right of first refusal on some future output as part of a deal being finalized between Brazil and China's Development Bank, Petrobras Chief Executive Officer Jose Sergio Gabrielli said in an interview.

#### Shell still plans Chukchi drilling despite ruling

ANCHORAGE, Alaska (Reuters) - Royal Dutch Shell still plans to start exploration drilling next year in Alaska's potentially oil-rich Chukchi Sea in spite of a new legal setback, a company manager in Alaska said on Monday.

Pete Slaiby, Shell's general manager for Alaska, said the company remains committed to drilling in Arctic waters off Alaska and to build that into a major new production base for oil and gas, even after a decision from an appeals court in Washington, D.C. on Friday that found the federal offshore leasing plan to be illegal.

#### Gunmen attack Nigeria oil tanker

Abuja - Gunmen in Nigeria attacked an oil tanker off the coast of the Niger Delta on Tuesday, kidnapping the ship's captain and chief engineer, private security sources said.

The vessel Ilena Mercan, chartered by French oil company Total, was attacked on its way to Onne port in Nigeria's southeastern Rivers state, said two security sources working for the oil sector.

### Schwarzenegger blames auto woes on empty US policy

DETROIT, Michigan (AFP) – The once mighty US car industry has been blighted by the lack of a coherent US energy policy to cut dependence on foreign oil, California Governor Arnold Schwarzenegger charged Monday.

"The government should provide money to help the automakers in research and development, but it can also no longer keep changing their policies," said Schwarzenegger at the Society of Automotive Engineers (SAE) conference here.

"We need a vision for energy, a vision for our cars, a vision for greenhouse gases and a vision for tailpipe emissions. In all this time we have not had those visions."

# Global Shipping Industry Sees Long Duration Economic Recession

On the issue of peak oil, although the delegates acknowledge that 2008 was probably peak oil – they believe that the demand will fall for oil faster than the supply contracts. They do not believe Asia will emulate Western energy use – and believe the West will change they way they use energy. The bottom line is that they believe peak oil is a non-issue.

### Travel cutbacks slash service to midsize airports

As the summer travel season nears, fliers are about to feel the full brunt of cuts in air service — and vacation spots aren't the only places getting hit.

The recession and resulting falloff in business travel are taking a particular toll on second-tier business airports such as Cleveland, San Antonio and Hartford, Conn. Large airlines have reduced flights and switched to smaller planes since fall. Others have pulled out or shut down.

# Consider peak oil and electoral reform when you vote

This will not be a slow transition that we'll be able to adapt to, especially as peak oil doesn't even seem to be on our radar yet.

Vancouver's population of two million is sitting at the 49th parallel, which is not the equator where you can crop year round. We harvest once a year. It'll take a few acres to feed each mouth, and there aren't many in Vancouver who can afford that land. Those who have the acreage will be faced with desperately hungry neighbours. It could get very nasty.

#### The Inevitable Future: Peak Oil and Socialism

Today's observer might say that the process of a changing world as a result of expensive energy is already well under way. When the middle class gets squeezed, they naturally turn to government officials who make the most promises. The United States is now led by a popular liberal president along with liberal representatives in the nation's House and Senate. It is no accident and conservative critics may not be exaggerating when complaining about a move toward socialism.

Somebody needs to tell conservatives, however, that the move toward socialism is now inevitable. Just imagine today's oil prices doubling or tripling on top of our current economic problems. The result would be rapid inflation and a people who are only more desperate, naturally turning to government officials who make the most promises. Those who make the most promises are those who will naturally ignore long term economic ramifications.

# National service bill to get Obama's signature

The legislation provides for gradually increasing the size of AmeriCorps to 250,000 enrollees from its current 75,000. It outlines five broad categories where people can direct their service: helping the poor, improving education, encouraging energy

efficiency, strengthening access to health care and assisting veterans.

#### Michael T. Klare - Gates' Revolution: Back to the Future

The preliminary Defense Department budget announced by Defense Secretary Robert Gates on April 6 represents the most dramatic shift in US military thinking since the end of the Vietnam War. Gates merely hinted at the magnitude of the proposed changes, claiming only that he seeks to "rebalance" the department's priorities between conventional and irregular warfare. But the message is clear: from now on, counterinsurgency and low-intensity conflict will be the military's principal combat missions, while other tasks, such as preparing for an all-out war with a well-equipped adversary, will take a decidedly secondary role.

#### Just £4bn will save a generation from starvation, says UN

Agriculture ministers from the world's richest countries are holding an unprecedented meeting this weekend as the United Nations warns that hunger threatens to "spiral out of control" in the wake of the financial crisis.

The three-day meeting, which opened in Italy yesterday, will address a growing food crisis as harvests threaten to slump at a time when record numbers of people are already hungry. Crops are being hit by a combination of bad weather, falling food prices and farmers' being refused credit to buy seeds and fertilisers.

It is the first time that the agriculture ministers of the G8 leading economies have held such a meeting, and they have invited their counterparts from China, India, Brazil, Mexico, South Africa, Australia, Argentina and Egypt to join them in Treviso "to work out a common route to lead us out of the crisis and respond to the world food emergency".

# Makers of plastic bags to use 40% recycled content by 2015

The plastic bag industry has an Earth Day surprise: less plastic.

Under pressure from consumers, environmental advocates and retailers, the companies that make more than 80% of plastic bags used by the nation's big retailers on Tuesday will announce plans to make the plastic bags from 40% recycled content by 2015.

# China says planning more dams on troubled Yangtze

BEIJING (AFP) – China will build at least 20 more reservoirs or hydroelectric projects in the Yangtze river system by 2020, the government said Tuesday, despite growing concerns over dam construction there.

#### 2 Suriname men win global environmental prize

SAN JUAN, Puerto Rico – When Hugo Jabini saw his people's territory in Suriname being devastated by logging in the mid-1990s, he and a tribal leader of the forest-dwelling Saramaka decided to devote their days to halting the buzz of chain saws.

For years, Jabini and Wanze Eduards, who are from settlements of palm-thatched huts deep in Suriname's central rain forest, organized tribal communities to peacefully defend their land and promote their rights — even as the South American nation's government warned they would be imprisoned if they tried to stop the logging.

# Virgin to report greenhouse gases

SAN FRANCISCO (AFP) – Virgin America on Monday became the first US airline to sign up to report its greenhouse gas emissions to the nonprofit Climate Registry.

#### Climate debate tests clean coal power

They're the American Coalition for Clean Coal Electricity, a collection of 48 mining, rail, manufacturing and power-generating companies with an annual budget of more than \$45 million — almost three times larger than the coal industry's old lobbying and public relations groups combined. ACCCE (pronounced "Ace") is just celebrating its first birthday, but it has already become a juggernaut shaping the terms of the climate change debate on Capitol Hill — even while weathering a high-profile assault by critics who accuse it of peddling hot air.

# **Energy Bill Would Create Climate Agency**

A sweeping energy bill under consideration by a House panel not only would try to curb global warming but also would create a federal program on adapting to climate changes that may be inevitable.

#### Cyclones Spurt Water Into Stratosphere, Feeding Global Warming

ScienceDaily — Scientists at Harvard University have found that tropical cyclones readily inject ice far into the stratosphere, possibly feeding global warming.

The finding, published in *Geophysical Research Letters*, provides more evidence of the intertwining of severe weather and global warming by demonstrating a mechanism by which storms could drive climate change. Many scientists now believe that global warming, in turn, is likely to increase the severity of tropical cyclones.

### Climate-change disasters to affect millions: Oxfam

LONDON (AFP) – Hundreds of millions of people will become victims of climate change-related disasters over the next six years, Oxfam said on Tuesday, urging governments to change the way they respond to such events.

The Oxford-based international aid and development charity estimated the number of people affected by climatic disasters would rise by 54 percent to 375 million people a year on average by 2015, based on data on similar disasters since 1980.

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