



## DrumBeat: July 13, 2009

Posted by [Leanan](#) on July 13, 2009 - 9:51am

Topic: [Miscellaneous](#)

### [Speculators leave oil market as regulator mulls crackdown](#)

NEW YORK (MarketWatch) -- Big speculators such as hedge funds and investment banks have sharply reduced their buying positions in oil futures in recent weeks, just as regulators are considering setting limits in energy speculation.

The drop in speculative positions likely contributed to last week's 10% slump in oil prices -- the biggest weekly loss in six months, analysts said.

Long, or buying, positions held by non-commercial traders, a category the regulator uses to classify big speculators, dropped by 16,382 contracts in the week ended July 7, according to the weekly Commitments of Traders report released by the Commodity Futures Trading Commission late Friday. One contract represents 1,000 barrels of oil.

That's the biggest drop in four months in oil futures traded on the New York Mercantile Exchange, according to COT historical data. Long positions held by speculators now stand at the lowest level since the week ended May 26.

### [Gazprom cuts investment, but by less than expected](#)

MOSCOW—Russian natural gas company Gazprom will trim its investment program by almost 16 percent this year, Prime Minister Vladimir Putin said Monday -- a much smaller cutback than earlier suggested by the company.

### [Energy Stocks: Gusher or Dry Hole?](#)

Investors who are still convinced oil prices are headed higher even if the economic recovery turns out to be much slower than initially expected must have been taken by surprise last week, as oil prices fell 10%, dragging energy stock prices down with them.

### [Qatar to Shut Largest LNG Unit Around October for an Inspection](#)

(Bloomberg) -- Qatar, the world's biggest producer of liquefied natural gas, is scheduled

to shut its largest LNG production unit around October for about two weeks for an inspection.

QatarGas2, train 4, will be brought down to inspect the unit's Frame Nine turbines, said a company spokesperson, who declined to be named citing company policy.

### [Nitol: Russia's Emerging Solar Power Star](#)

Nitol Solar started making polysilicon for solar panels almost by accident. Now it's helping Russia become a force in the industry.

### [Europe Tries to Break Its Russian Gas Habit](#)

For a quarter of a century, Russia has been Europe's single biggest gas supplier, providing about a third of all the gas the European Union uses each year. But while the gas is cheap and plentiful, this arrangement has created an energy dependency that makes the E.U. vulnerable to Moscow's shifting moods. That was the case in January, when Russia tried to settle a payment dispute with Ukraine, its main transit country, by turning off the taps. In the three weeks it took to get the gas flowing again, Bulgaria's reserves ran out, Slovakia was forced to declare a state of emergency, and countries as distant as Germany and the Czech Republic were affected.

Now the E.U. is attempting to wean itself off of its addiction to Russian gas with a new pipeline. On Monday, five European governments signed an agreement in Ankara to build the Nabucco gas pipeline, which will bring Middle Eastern and Central Asian gas to Western Europe via Turkey and the Balkans — completely bypassing Russia.

### [Price of gas down 10 cents in the last two weeks](#)

CAMARILLO, Calif. - The national average price of gasoline fell about 10 cents a gallon during the past two weeks to \$2.56.

That's according to the Lundberg Survey of fuel prices released Sunday.

Analyst Trilby Lundberg says it's the first significant price drop since early December.

### [Mexico May Approach Unsustainable Deficits, Morgan Stanley Says](#)

(Bloomberg) -- Mexico's fiscal accounts may be heading toward "unsustainable deficits" as a decline in oil production cuts government revenue, according to Morgan Stanley.

Mexico may need to curb spending growth to keep the deficit in check, Morgan Stanley

analysts Luis Arcentales and Daniel Volberg wrote in a report published today.

### [Nigerian Authorities Free Jailed Militant Leader Okah](#)

(Bloomberg) -- Henry Okah, the leader of the main rebel movement in Nigeria's oil-rich Niger River delta facing trial for treason and gun-running, was released today by Nigerian authorities.

Okah was freed by a Federal High Court judge in the central city of Jos after Attorney General Michael Aondoakaa withdrew all charges against him, Wilson Ajuwa, his lawyer, said in a phone interview.

### [Kunstler: Wobble Time](#)

From a purely practical standpoint, the electric car is absurd. If they were produced on a mass basis, they would crash the electric grid -- assuming that the masses could afford to buy them, which assumes a lot. We simply don't have the electric generating capacity to run even one-quarter of the current car fleet on volts, and building the necessary nuclear or coal-fired power plants in five years is also an absurdity. (Don't expect wind, solar, biomass, or anything else to pick up the slack.) If electric cars were produced as just a niche product for the elite (e.g. Goldman Sachs employees), they would soon provoke the resentment of the non-elite left to the mercy of the oil markets.

Anyway, America's motoring dilemma has gone beyond the issue of how we power the cars -- and even beyond the insanity of blindly maintaining our extreme car dependency per se. The continuation of Happy Motoring now hinges on two other big quandaries: 1. the likelihood that there will be far less capital available for car loans, and 2.) the likelihood that there will be far less government money for road maintenance. The problem of Peak Oil -- and the prospect of price-jackings and shortages -- is just the cherry on top.

### [Designing a Cleaner 'Tuk Tuk'](#)

Last year, the International Energy Agency projected that the number of cars in China would grow seven-fold, to 270 million, by 2030. This year it adjusted that prediction to reflect a 20-fold increase.

In one sense, this is a positive indication of rising standards of living, and an expanding middle class, unfolding across the developing world. At the same time, however, experts warn that to limit climate change, it will be crucial to get a handle on emissions growth associated with transport -- particularly in developing countries.

### [White roofs to fight global warming](#)

U.S. energy secretary Chu backs a novel idea: to whitewash roofs and highways. It could save lots of money and highlights an increasingly proactive agency.

### [Web of Local Self-Reliance Rewoven](#)

Community gardens galore, a human-scaled transportation system, honor for elders and creative exploration for kids — these are some of the goals members of New Haven's now-official Transition group "webbed" together at a kick-off celebration on Saturday evening (pictured) as they develop a local post-peak-oil future.

### [Chinese Wind Power Developments](#)

Currently, the world's installed capacity of wind power has reached 120 GW, and wind power is becoming an increasing part of the world's energy structure. Although a developing country, China places special emphasis on increasing its use of renewable energy such as wind power. By the end of 2008, the country's installed capacity of wind power had hit over 10 GW. The Chinese government also passed the Renewable Energy Law to provide strong legal support to the development of renewable energy in the country.

As part of the estimation in Medium and Long-Term Development Plan for Renewable Energy in China, issued by National Development and Reform Commission, the total exploitable potential wind power resources in the country could reach over 1,000 GW, of which onshore wind power resources would provide about 300 GW with offshore wind power resources around 700GW.

### [El Nino 2 fuels more Atlantic hurricanes, warnings](#)

A new cycle of tropical ocean warming — a "subset" of climate troublemaker El Niño — could be key to predicting hurricanes that batter the USA, according to a study based on data that go back to the 1880s.

Researchers reported their findings in a recent issue of the journal *Science*.

El Niño is a periodic warming of the Pacific Ocean that usually leads to a quieter storm season. This new mode of El Niño, however, appears to cause more Atlantic tropical storms and hurricanes.

### [Kurt Cobb: Canada is leaking emergy](#)

That's not a typo in the title. Emergy is a term coined by famed energy and ecology

researcher Howard Odum. An analysis underpinned by the emergy concept explains why importers of Canada's natural resources such as crude oil, natural gas, unfinished wood, grains and metal ores are getting a bargain as much of Canada's emergy endowment is given away for free.

Canada has long been a major exporter of natural resources. Blessed with large forests, massive mineral and hydrocarbon deposits, and fertile prairies, Canada's small population hasn't needed all that it can produce. And so, much of its natural wealth has been exported to other nations hungry for raw materials, energy and food. All of this has helped to make Canada a rich, developed country with an enviable standard of living and a wide array of well-funded public services for its citizens including universal health care.

### [A day to remember how political the price of oil has become](#)

This Saturday just passed – July 11 – was unofficial Peak Oil Day. On July 11, 2008, the price of a barrel of oil hit a record \$147.27 in daily trading. That same month, world crude oil production achieved a record 74.8 mbpd.

Since then, a pressure group called the Post Carbon Institute has been trying to get the anniversary marked as the day world oil production began to decline, with one activist at the Institute recently declaring:

"In July, 2008 the production of oil around the world peaked. For years prior to this, geologists, economists, politicians, and a growing number of concerned citizens had tried to sound the alarm bell – that world oil production would max out around the year 2010 and begin to decline, no matter what we tried to do."

### [Plan now for the flight from oil](#)

DOWNWARD trends in car travel and surging public transport usage mark a turning point in history and a challenge for policymakers and politicians.

For the past 40 years or so, the game has been to plan for more car traffic and less public transport use.

Oil may have taken a back seat in the headlines amid the global economic downturn, but black gold is still the substance our economy depends on – and it's about to get more expensive.

### [Energy -- It Just Doesn't Add Up](#)

I'm close to turning 50 years old and I'm having Energy déjà vu. Over the winter, fears of oil shortages put prices through the roof and energy production is being blamed for

the climatic changes around the world. Chicken Little keeps telling us the sky is falling, yet forty years have gone by and the sky is still blue. Another thing that hasn't changed is that we still don't have an energy plan. How can we not have a strategy in place to quell the fear and stop the pain?

### [Out of gas but a better future awaits](#)

Two new books say the rising price of oil-based energy will force us to change our lives for the better.

### [2009's winners and losers in the oil industry](#)

It is pretty safe to say that so far 2009 is not shaping up to be a vintage year for most industries. However, the oil and gas sector has been weathering the storm better than most and while board members of most companies in the industry will not be lighting cigars with \$100 bills this year, they won't be climbing onto the ledge of their office window either.

So seeing as six months of the year has already passed, ArabianOilandGas.com decided to give you our list of the eight biggest winners and the two biggest losers of 2009 so far. There are a few controversial inclusions that we're sure some of you will no doubt disagree with and even more exclusions that you maybe feel are more worthy contenders for the list.

### [Demand for jack-up rigs dries up in Middle East](#)

A leading figure from a Middle East maritime services company has said that the bottom has fallen out of the market for jack-up rigs and that no orders have been placed with his company since September 2008.

...Earlier this year ArabianOilandGas.com reported that the state-owned energy giant Saudi Aramco was cutting the number of rigs it had in operation by up to 20% over the course of 2009.

### [Gulf majors may help build oil storage units along coastline](#)

NEW DELHI: Several Gulf-based oil producers are considering a proposal from the Indian government to invest in creating large crude oil storage facilities along the country's coastline.

This could culminate in a series of agreements, which will see India emerging as a regional hub for crude oil trade. The country is already a major exporter of refined petroleum products.



### [Inheriting Palin's Pipeline Ambitions](#)

In the wake of Sarah Palin's surprise announcement to step down as Alaska governor, questions linger over her signature energy initiative: the construction of a natural gas pipeline from Alaska's North Slope to markets in Canada and the Lower 48.

### [Iraq PM says can sell gas to Europe via Turkey](#)

ANKARA (Reuters) - Iraq's Prime Minister Nuri al-Maliki said on Monday Europe can receive 15 billion cubic metres of Iraqi gas via Turkey.

### [Don't Shoot the Speculators](#)

Speculators don't get much respect. Short sellers last year were blamed for their trades warning about the credit crisis, and commodities traders are now accused of causing higher oil prices. Even when traders are later proven right -- maybe especially when they're proven right -- we blame them for delivering the bad news.

Maybe it's human nature to reject Shakespeare's warning and shoot the messenger. The good news is that a recent proposal aimed at one group of speculators could prove that speculators of all kinds deserve our thanks -- or if that's too much to ask, at least to be left alone to bring valuable information to markets.

### [Iraq unions fight foreign oil players](#)

Unions are lobbying against Iraq's new oil contract with BP and China's CNPC, but the weakened labour movement may have a hard time thwarting deals desperately needed to revive a struggling oil sector.

The Federation of Oil Unions of Iraq and the Federation of Workers Councils and Unions in Iraq have condemned the Oil Ministry's decision to award a foreign consortium the contract to develop Rumaila, the country's largest producing oilfield.

### [Liquid fuel shortages in Zimbabwe - The truth](#)

A sudden shortage of liquid fuels has emerged in Zimbabwe -- mainly in the south of the country but also affecting northern towns and cities. Since we now trade in hard currencies only, this shortage is difficult to understand and I thought a short explanation was necessary.

### [Refined or crude? Battle for Uganda oil turns murkier](#)

Competing interests tagged to either building of an oil refinery in Uganda or exporting crude products are delaying the country's oil programme as the scramble to gain from the "liquid gold" intensifies.

### [Opti's future hinges on oil sands performance](#)

Opti Canada Inc. OPC-T needs to show some progress at its underperforming oil sands project if its shares – down a hefty 93 per cent over the past year – are going to recover lost ground.

The company, which holds a 35 per cent stake in Nexen Inc.'s NXY-T \$6.1-billion Long Lake oil sands project, has had a rough year, with a long list of woes that pummeled its stock.

### [Countries betting tech can clean up coal](#)

(CNN) -- In the high-stakes game of climate change, the United States and other countries are betting on the idea that technology can make dirty coal cleaner.

### [Small town fears quakes from geothermal energy project](#)

ANDERSON SPRINGS – Residents in this tiny Lake County community have complained for years about the earthquakes touched off by the geothermal energy projects that tap the vast reservoir of steam in the mountains behind their homes.

Now, with the federal government, Google and some of Silicon Valley's top venture capital firms committing millions to test a new way to mine clean energy from the earth here, the locals are finally getting some attention.

### [England seen missing 2010 renewable energy target](#)

LONDON (Reuters) - England is set to miss its target to generate 10 percent of its power from renewable sources, such as wind, the British Wind Energy Association (BWEA) said on Monday.

BWEA said that on average across England only 50 percent of the renewable electricity generation would be met, with some regions such as the South West failing to reach even a third.



## [Number of wind turbines to quadruple under Renewable Energy Strategy](#)

The number of wind turbines is set to quadruple over the next decade under government plans to force through wind farm planning applications.

Ministers have put wind power at the heart of a Renewable Energy Strategy, which is due to be released on Wednesday. It will outline how Britain is to meet its target of a 34 per cent cut in CO2 emissions by 2020.

## [Tilting at Wind Farms](#)

The Government's plans to concentrate on wind power at the expense of other renewable energy sources could prove to be a costly mistake.

## [BioFuels are No Longer Just a "Field of Dreams"](#)

In the movie "Field of Dreams," Ray Kinsella (Kevin Costner) hears a voice saying "if you build it, they will come." Following his dream, he builds an elaborate baseball stadium in the middle of an Iowa corn field, and lo and behold, the Chicago Black Sox return from the afterlife to play ball on his field, and his stands are soon filled with fans. For more than a year, a number of proponents of biofuels have suggested a similar approach for solving America's energy crisis: require auto manufacturers to produce "flexible fuel" vehicles that can run on alcohol fuels, and the demand that these vehicles will create for alcohol fuels will result in the production of additional billions of gallons of alternative liquid fuels that will replace gasoline and help end our nation's dependence on foreign oil. Rather than "build it, they will come," their approach has been "make Detroit build cars that can run on alternative fuels, and the alternative fuels will come."

## [Months after ash spill, Tennessee town still choking](#)

A few hours before dawn on December 22, the walls of a dam holding back billions of gallons of coal ash waste trembled and, finally, crumbled. The waste, a toxic soup containing ash left over from burning coal, which is then mixed with water, was stored at the Tennessee Valley Authority coal power plant in neighboring Kingston, Tennessee.

On that cold morning, 1.1 billion gallons of coal ash sludge barreled through this community, covering 300 acres.

Sarah McCain, who lives about a mile from the spill site, awoke to a community in shambles: homes and trees uprooted and a once-lush, green landscape turned to sludge.

"It makes you want to cry, knowing what has been lost," McCain said. "I want my life back."

### [Feds document shrinking San Joaquin Valley aquifer: Aquifer levels drop 400 feet since 1961](#)

California's San Joaquin Valley has lost 60 million acre-feet of groundwater since 1961, according to a new federal study. That's enough water for 60 Folsom reservoirs.

This is among the findings in a massive study of groundwater in California's Central Valley by the U.S. Geological Survey. It helps shed light on the mysteries and dangers of California's groundwater consumption, which is mostly unregulated.

According to the study, groundwater pumping continues to cause the valley floor to sink, a problem known as subsidence. This threatens the stability of surface structures such as the California Aqueduct, which delivers drinking water to more than 20 million people.

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### [Greening the Internet: How much CO2 does this article produce?](#)

Wissner-Gross estimates every second someone spends browsing a simple web site generates roughly 20 milligrams of CO<sub>2</sub>. Whether downloading a song, sending an email or streaming a video, almost every single activity that takes place in the virtual environment has an impact on the real one.

As millions more go online each year some researchers say the need to create a green Internet ecosystem is not only imperative but also urgent.

"It is part of the whole sustainability picture," Chris Large, head of research and development at UK-based Climate Action Group, told CNN.

### [Obama remains diplomatic on oil and guns](#)

Behind all the inspirational words and "Yes we can" sound bites of Barack Obama's first presidential visit to sub-Saharan Africa, questions are lingering about two key issues that formed a tacit subtext to his visit: oil and military bases.

Mr. Obama's visit on the weekend to Ghana, so early in his presidential term, is the latest sign of Africa's mounting strategic importance to Washington. The continent is a growing source of U.S. oil supplies and a crucial battleground for the U.S. fight against Islamic radicals, who are increasingly powerful in Somalia and North Africa.

Ghana itself is an emerging source of oil and a possible site for "forward operating bases" in the U.S. anti-terrorism campaign. But both subjects have sparked so much controversy and resistance from Africans that Mr. Obama was careful to use diplomatic language when he talked of oil and guns.

### [Oil up near \\$60 on weaker dollar, Nigeria attack](#)

Oil prices rose above \$60 a barrel on Monday, halting last week's falling trend, as investors turned to commodities for protection against a weaker dollar and after attacks on oil facilities in Nigeria.

By midday in Europe, benchmark crude for August delivery was up 13 cents to \$60.02 a barrel in electronic trading on the New York Mercantile Exchange. On Friday, the contract fell 52 cents to settle at \$59.89.

### [Oil price drop crimps energy profits, drags down stocks](#)

Troubles in the oil patch are spilling into Wall Street as investors worry the same things hurting crude prices will injure the stock market, too.

Slack worldwide demand for energy and concern that the economic recovery will be slower than hoped are pushing oil prices down and threatening the profits and stock prices of energy companies.

That's discouraging investors from buying energy — and even non-energy — stocks. The Dow Jones industrial average sank 1.6% last week, bringing its 2009 loss to 7.2%.

### [Oil May Dive to \\$50 If Bull Defense Fails: Technical Analysis](#)

(Bloomberg) -- Crude oil prices may plunge to \$50 a barrel, a level the commodity hasn't seen in more than two months, after closing below \$60 last week, according to analyst Stephen Schork.

Oil, which dropped 10 percent in New York in the week ended July 10, is in a "consolidation pattern" between \$61.25 and \$58.59, said Schork, president of Schork Group Inc, an energy- trading consultant in Villanova, Pennsylvania. The prices correspond to the 50 percent and 62 percent Fibonacci retracement levels, he said.

### [The international oil and gas industry will produce oil to meet consumer needs](#)

Jad Mouawad in New York reported in the July 10 issue of the New York Times that oil prices fell below \$60/bbl on Thursday. Traders and investors now accept that global economic recovery will take longer than earlier hoped. After a volatile session, crude oil closed above \$60. In the last six trading days, prices have fallen by \$10/bbl. On Thursday the U.S. Energy Department reported higher gasoline inventories indicating weak consumption. Michael Wittner at Soci t  Generale in London expects prices to fall to \$50/bbl. Still oil prices have rebounded sharply from the \$33/bbl low of December

2008. The International Monetary Fund thinks the global economy will shrink by 1.4% this year. The U.S. Commodity Futures Trading Commission is contemplating a clamp down on speculation. Still, even with continued weak demand, many analysts do not expect a substantial fall in prices. OPEC has managed to reduce production to match the drop in demand. Oil consumption is expected to fall again in 2009.

### [Nigerian Rebels Say Fighters Attack Lagos Oil Jetty](#)

(Bloomberg) -- Nigeria's main rebel group said it attacked a jetty used to off-load oil tankers in the commercial capital, Lagos, setting a depot and vessels on fire.

"Heavily armed" fighters attacked the Atlas Cove jetty at about 10:30 p.m. local time yesterday, Jomo Gbomo, a spokesman for the Movement for the Emancipation of the Niger Delta, said in an e-mailed statement. The Nigerian Navy Director of Information, Commodore David Nabaida, confirmed the attack.

"The incident led to a fire outbreak and we lost some men," Nabaida said by phone from Lagos without giving further details.

### [Nabucco Gas Pipeline Forges Ahead Without Contracts](#)

(Bloomberg) -- European countries planning a pipeline to reduce reliance on Russian natural gas today sealed an agreement that may help companies led by OMV AG find customers for the 7.9 billion-euro (\$11 billion) project.

Officials from Turkey, Bulgaria, Romania, Hungary and Austria signed an accord in Turkish capital Ankara on the Nabucco project, which has been in planning since at least 2004. The U.S.-backed venture has been delayed by a lack of commitments from customers, transit nations and gas suppliers.

### [Pakistan Targets \\$15 Billion Five-Year Investment in Gas, Oil](#)

(Bloomberg) -- Pakistan's government is targeting \$15 billion in investment to develop its oil and gas industry over the next five years as explorers including Eni SpA drill in offshore fields, an official said.

The majority of the investment in rigs and equipment will be directed off the country's southern coast, said Asim Hussain, adviser to the prime minister on the oil industry. That compares with \$1 billion expected this year, he said.

### [Japan's Power Output Falls for 11th Straight Month on Recession](#)

(Bloomberg) -- Japan's electricity generation declined for the 11th straight month in June, falling 5.6 percent from a year earlier, on lower demand from factories amid the global recession.

### [Siemens, Munich Re Plan 'Visionary' Sahara Project](#)

(Bloomberg) -- Siemens AG, Munich Re and 10 more companies agreed to draw up blueprints for a project described as "visionary" to harness power from the Sahara Desert sun to bring extra electricity to European homes.

The plan, including technical and financial requirements to pipe power from the Sahara under the Mediterranean Sea to Europe, will need three years to be developed and incorporated under German law, the companies said today.

### [U.K. Needs More Nuclear Power, Less Gas and Wind, McKinsey Says](#)

(Bloomberg) -- The U.K. needs to invest more in nuclear power and less in natural gas and wind to meet its emission-reduction targets, McKinsey & Co. said in a report for the Confederation of British Industry.

The European Union's second biggest economy should promote construction of at least 10 new nuclear reactors and get 34 percent of its power from that source by 2030, compared with 20 percent under current policies, said Venkie Shantaram, a London-based McKinsey partner who helped write the group's new report.

### [Thorium nuclear power](#)

The uranium that makes conventional nuclear power possible has a number of significant disadvantages. For one thing, uranium reactors generate large quantities of waste. Much of this remains dangerous for thousands of years, and a proportion of it can be used to produce weapons-grade plutonium. A second issue is that uranium is a comparatively scarce material, which exists in significant quantities in only a small number of countries. The theoretical risk of giant explosions caused by uranium reactors is a further concern.

For all of these reasons, a growing number of scientists and energy experts believe that the world should switch from uranium to thorium as its primary nuclear fuel. Compared to uranium, thorium is far more abundant as well as much more energy-dense. In addition, the waste products generated by thorium are virtually impossible to turn into plutonium – and they remain dangerous for hundred of years rather than thousands.

### [The Truth About Green Business](#)

Although the book is full of practical information for making a business more sustainable, Friend either avoided or ignored some rather significant issues. He frequently uses Wal-Mart as an example of a company that is trying to do the right thing. However he ignores their abysmal record in the area of labor relations. If management expects employees to buy into a sustainability program shouldn't they be treated fairly at the bargaining table or in one-to-one negotiations?

The other issue that I felt Friend glossed over was peak oil. Although he does acknowledge peak oil will be a significant issue for business, he down-plays it to a certain extent, merely saying that oil prices will be 'volatile' in the future.

### [Strong Consumer Interest in Electric Vehicles Bodes Well for New Era of Sustainable Transportation](#)

PALO ALTO, Calif.--(BUSINESS WIRE)--Nearly one in three (30%) U.S. car buyers are interested in purchasing an electric vehicle (EV) for their next car, according to a recent study on consumer EV sentiment sponsored by Better Place and conducted by Ipsos, a leading global market-research company. While interest in EVs was strong in all five nations surveyed, interest was highest in Israel, where 57% of drivers are interested in purchasing an EV for their next car. Denmark (40%), Australia (39%), Canada (35%; Greater Toronto area only), and the U.S. (30%) followed. And, 28% of Israeli respondents said they would only consider an EV for their next vehicle.

### [Charging Uphill -- the Art of Selling the Electric Car](#)

WARREN, Mich. -- When you hit the POWER button of a Chevrolet Volt, nothing seems to happen. Then you push the shifter to D. There is no sound. Push down hard on the accelerator and the car takes off, pressing you firmly back into the seat. The Volt can hit 60 miles per hour in about 8.5 seconds. The driver feels no gearshift points because in an electric car there aren't any.

### [Electric cars could dominate U.S. roads in 2030](#)

SAN FRANCISCO (Reuters) – Electric car sales could jump to 86 percent of U.S. light vehicle sales in 2030 if consumers don't have to buy batteries themselves, according to a University of California, Berkeley study to be released on Monday.

### [McKibben: Engine trouble](#)

The book *Two Billion Cars* arrives in stores at the close of a quarter that has seen auto sales plummet 30, 40, even 50 percent, depending on the manufacturer. The Big Three went to Washington to plead for a handout (and Toyota has passed GM as the world's biggest automaker, even though its sales are also in steep decline). One imagines that



auto executives now view the title of this volume—the idea that the planet will soon double its auto fleet from the current billion—as an unlikely prayer.

If there were ever a book outdated by the pace of events, this is it. In the months between its writing and its publication, one development after another has upended the old consensus about cars, about energy, about global warming and about the economic future.

### [Barack Obama, Stephen Harper, climate change, and Herbert Hoover](#)

Obama and Harper could start by refusing to divert any more tax dollars to bail out troubled automobile companies, whose products have been a major contributor to the problem. Then they could try to raise global awareness of the consequences of peak oil--and develop appropriate policies in response to this reality.

Only then will Obama and Harper avoid comparisons to Herbert Hoover, who flubbed one of the greatest challenges of the 20th century.

### [Azeri blogger detained, oil major presses case](#)

LONDON (Reuters) – An opposition blogger in Azerbaijan has been remanded in custody pending trial on hooliganism charges, prompting protests from his employer, oil major BP Plc, a media rights group said on its website.

### [Peak oil means peak food as well](#)

I like to think of myself as a scientist (but that is always for others to judge). For a scientist the principal we hold most dear is objectivity. We must try to interpret data without superimposing our own beliefs, values or desires upon it. Even when it tells us what we do not want to believe. Even when the data make us sick to the pits of our stomachs with terror.

I am pessimistic about the future because I have seen and understood the data on resources. I know that oil production peaked in July 2008. (I have seen the unpublished reanalysis of the International Energy Agency's own 2008 report that shows this conclusively.) I know that our use of other resources - such as water and phosphate - is critically unsustainable. Now that energy is declining there will not be enough to invest in building the alternative energy future that many of us dream of.

### [Back to the land: the next gen](#)

Sonja Myllymaki made a major career change this summer, from letter carrier to full-

time farmer. And she didn't leave the city to do it.

She didn't have land of her own, but she found a way around that, too. She found vacant lots, she rented allotments and contracted space in friends' backyards.

Myllymaki is pioneering SPIN gardening--Small Plot Intensive agriculture--a business model started in Saskatoon a few years ago. Bringing small-scale commercial gardening into the city is the latest development in the local food movement that is rapidly gaining momentum and sending shoots out in all directions.

### [For many, a simpler life is better](#)

Shrinking paychecks and rising environmental concerns are prompting Americans to pare back their lifestyles.

"Perhaps the silver lining (of the recession) is that people are coming to realize they can live with less and their lives are richer for it," says Michael Maniates, professor of political and environmental science at Allegheny College in Meadville, Pa.

A third, 32%, say they have been spending less and intend to make that their "new, normal" pattern; 27% say they are saving more and plan to continue, according to a Gallup Poll in April.

Nearly half of consumers, 47%, say they already have what they need, up from 34% in November 2006, according to the 2009 MetLife Study of the American Dream.

"People are feeling forced and inspired to get back to what is core to them," says Julie Morgenstern, author of *Shed Your Stuff, Change Your Life*. She says they're valuing objects less and experiences and people more.

### [Baby Boomers Your Financial & Economic Winter is Coming, The Fourth Turning](#)

It is very likely that Barack Obama will lead the country into the next Crisis. He will not lead us out of the Crisis, as it is unlikely to subside until 2025. As the Unraveling transitions into Crisis the apathy reflected in historic low voter turnout will reverse itself as Americans become mobilized by the Crisis. The economy always undergoes wrenching transformations during a Crisis. The U.S. economy will likely be racked by panic, depression, inflation and war. We have witnessed a preliminary financial panic, but the real panic will be much more traumatic. The separateness and blame witnessed during the Unraveling will transform into gathering and family togetherness. McMansions will become useful as three generations will more frequently live under one roof. Immigration will decline as the population will fear outsiders and place strict restrictions on foreigners entering the country. During the coming crisis, our culture will likely be cleansed, censored, and harnessed for the public good. The current ongoing financial debacle will ultimately contribute to the Crisis causing trigger of a worldwide oil shortage.

## [Krugman: Boiling the Frog](#)

I started thinking about boiled frogs recently as I watched the depressing state of debate over both economic and environmental policy. These are both areas in which there is a substantial lag before policy actions have their full effect — a year or more in the case of the economy, decades in the case of the planet — yet in which it's very hard to get people to do what it takes to head off a catastrophe foretold.

And right now, both the economic and the environmental frogs are sitting still while the water gets hotter.

## [U.S. officials to prod China on climate change](#)

WASHINGTON (Reuters) — U.S. Energy Secretary Steven Chu and Commerce Secretary Gary Locke visit their ancestral homeland this week to press China to join with the United States in stepped-up efforts to fight global warming.

The two Chinese-American cabinet officials arrive in Beijing on Tuesday to talk with senior Chinese leaders and highlight how working together to cut greenhouse gas emissions would benefit both countries and the entire planet.

## [Is cap and trade Dems' next 'BTU'?](#)

As Democrats congratulated themselves on the House floor last month for passing a controversial climate and energy bill, Republicans let out a cheer of their own, chanting, “BTU! BTU! BTU!”

The acronym was chilling for some Democrats who remember the infamous 1993 BTU tax debacle that quickly became a code phrase for forcing members to cast a vote that amounts to political suicide.

A slim majority of House Democrats nervously backed the Clinton administration's calls for a tax on the heat content of fuel, which became known as the BTU tax, only to watch it die in the Senate under intense opposition from the manufacturing, coal and transportation industries.

Republicans jumped on the vote as a campaign issue in 1994 and used it to help them take over the House for the first time in 40 years.

## [The energy bill's ticking timebomb](#)

The Holy Grail for climate change advocates is creation of a cap-and-trade system to reduce carbon dioxide and other harmful gas emissions.

But to secure that coveted prize, proponents must answer two questions: Will consumers suffer from the costs, and is the system doable?

### [Twenty ideas that could save the world](#)

Ingenious, madcap and perhaps not strictly legal: the Guardian's search for the greatest plan to tackle climate change.



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