



## Drumbeat: August 20, 2009

Posted by [Leanan](#) on August 20, 2009 - 9:51am

Topic: [Miscellaneous](#)

### [Oil Producers Off Canada's East Coast Brace for Hurricane Bill](#)

(Bloomberg) -- Suncor Energy Inc., Husky Energy Inc. and other energy producers are bracing for a blast from Hurricane Bill as the storm churns on a course that may take it through oilfields off Canada's east coast.

"Weather is part of our game, so we're always monitoring," said Nancy Wicks, a spokesman for Calgary-based Suncor. "This one, in particular, we'll be tracking the storm and conditions as part of our day-to-day operations."

### [Peak Oil: The Threat of Resource Nationalism](#)

The conclusion is inescapable: if an "oil crisis" occurs, it will be the result of massive government incompetence, not market failure. Sadly, there's nothing new about that.

### [Lester R. Brown: Throwing Out The Throwaway Economy](#)

The throwaway economy is on a collision course with the earth's geological limits. Aside from running out of landfills near cities, the world is also fast running out of the cheap oil that is used to manufacture and transport throwaway products. Perhaps more fundamentally, there is not enough readily accessible lead, tin, copper, iron ore, or bauxite to sustain the throwaway economy beyond another generation or two. Assuming an annual 2-percent growth in extraction, U.S. Geological Survey data on economically recoverable reserves show the world has 17 years of reserves remaining for lead, 19 years for tin, 25 years for copper, 54 years for iron ore, and 68 years for bauxite.

### [Dirty work](#)

The irony is that Canada and America are now more indebted than ever, and the guys with the factories and the primary jobs are holding a lot of the mortgage. We may delude ourselves for weeks or months at a time borrowing and spending more money and pretending nothing's changed, but it has. Inexorably. For at least the next decade or

two, billions of tax dollars a year will flow east, just as those containers of manufactured goods float west.

This will happen as we enter a period of peak oil, as ever-rising demand outstrips new capacity. A barrel could be \$200, easily, by 2015. In fact, that should be a fascinating year. The leading edge of the largely-pensionless Boomers will be raiding their meagre RRSPs and dumping their houses as they move towards seventy. And we should be in the critical last period of the climate change debate. That's the part where we have to teach kids about frogs, warblers and the arctic fox in history class.

### [Running Out Fossil Fuels: A Cause For Glee?](#)

Indeed, it does seem that the Earth will run out of oil, natural gas and coal much more quickly than was, originally, anticipated by researchers keeping track of overall expenditure of these resources. At the same time, others warn that any expectation of nuclear power taking over as an effective substitute is both unrealistic and, potentially, ruinous.

On other grounds, ethanol can't work either [3]. Meanwhile, wind, solar and hydro provisions won't be sufficient in and by themselves. In addition, what sort of work will people - the billions making their livings in industries related to airlines, cruise lines, mechanized workshops and factories producing oil based products such as plastic items and fertilizers -- do since their jobs are dependent on the use of huge amounts of petroleum? Yes, what will they all do once it all but disappears?

### [Nigeria oil rights grab 'illegal'](#)

Nigeria's high court has ruled that its country's government illegally revoked exploration licences granted to a South Korean oil consortium.

### [Obama team planning to wind down 'clunkers' program](#)

WASHINGTON — The Obama administration is developing plans to wind down the popular cash for clunkers program and could announce by Friday when the incentives will no longer be available.

Transportation Secretary Ray LaHood said Wednesday the department would announce within 48 hours how it intends to discontinue the program that offers car buyers rebates of \$3,500 or \$4,500 for trading in older vehicles for new, more fuel-efficient models. Department officials met with car dealer trade groups on Wednesday to discuss how the program will eventually end and respond to complaints over a backlog of rebate payments to dealers.

### [Saudi eyeing first nuclear reactor](#)

Saudi Arabia is working on plans for its first nuclear power plant, a newspaper reported on Thursday.

The King Abdulaziz City for Science and Technology in Riyadh is currently working on the project, according to the Saudi minister of water and electricity, Abdullah Al Hosain.

### [Smart is only minicar rated good in roof crush tests](#)

The smallest car has the strongest roof in its class when it comes to rollover accidents, says the Insurance Institute for Highway Safety.

Smart Fortwo has the most crush-resistant roof and the Chevrolet Aveo has the weakest among 2009 micro and minicars. The Smart earns the highest rating of good compared with acceptable for the Honda Fit, Hyundai Accent, Mini Cooper, and Toyota Yaris. The Aveo is rated marginal, the institute said.

### [The Peak Oil Crisis: More Disruptive Technology?](#)

Yet another potentially disruptive technology has been announced. This time a small company, Joule Biotechnologies, up in Cambridge MA says it has developed a process to produce hydrocarbon based fuels from carbon dioxide and water. As with any too-good-to-be-true announcement skeptics abound - just on general principles.

The process is centered on a "photobioreactor" (think a solar panel with liquid inside) which contains brackish water and a still secret microorganism that has been genetically engineered to absorb carbon dioxide and excrete hydrocarbons when subjected to sunlight.

### [Green energy hit by 'faceless Nimbys'](#)

The closure of the Vestas plant on the Isle of Wight saw workers stage an 18-day sit-in that gained worldwide attention at the very time the government announced a new vision for energy to reduce the UK's carbon footprint.

Some workers said the government should have rescued the plant like it saved failing banks.

But Vestas' vice president Peter Kruse has a clear idea who is responsible for the lack of a viable UK renewable energy market.

"You have some of the best onshore sites on the planet but they are strong, the faceless

Nimbys [not in my back yards]," he told The Report.

### [Study of 16 developing countries shows climate change could deepen poverty](#)

WEST LAFAYETTE, Ind. - Urban workers could suffer most from climate change as the cost of food drives them into poverty, according to a new study that quantifies the effects of climate on the world's poor populations.

A team led by Purdue University researchers examined the potential economic influence of adverse climate events, such as heat waves, drought and heavy rains, on those in 16 developing countries. Urban workers in Bangladesh, Mexico and Zambia were found to be the most at risk.

"Extreme weather affects agricultural productivity and can raise the price of staple foods, such as grains, that are important to poor households in developing countries," said Noah Diffenbaugh, the associate professor of earth and atmospheric sciences and interim director of Purdue's Climate Change Research Center who co-led the study. "Studies have shown global warming will likely increase the frequency and intensity of heat waves, drought and floods in many areas. It is important to understand which socioeconomic groups and countries could see changes in poverty rates in order to make informed policy decisions."

### [The 2008 Oil Price "Bubble" \[PDF\]](#)

A longer-run danger for the world economy, independent of the speculation argument, is that oil capacity expansion has slowed in 2009, and both national and multinational oil companies are postponing plans to develop new fields and expand existing ones. Even though there is currently a serious push for greater fuel economy and development of alternative sources of energy, it is unlikely that these new technologies will make a significant dent in the demand for oil over the next few years. The International Energy Agency, for example, based on IMF projections of world growth, forecasts world demand for oil to rise by about 0.6 percent a year from 2010 on, reaching 89 mbd by 2014. If supply does not keep up and provide the additional 3 mbd needed by 2014, a serious imbalance between future demand and supply in the world oil market would emerge. A major joint effort on the part of both producers and consumers to correct this potential imbalance, possibly along the lines proposed by Prime Minister Brown and President Sarkozy, involving both capacity expansion and conservation, will be needed over the next few years. Absent such an agreement, and if there is no brake to speculation, a repeat of 2008 could easily occur with spot oil prices soaring above their long-term equilibrium level. Whether this is a high-probability scenario or only a "tail" risk is a matter of judgment, but the signs are there. Unless appropriate policy actions are taken to bring the oil market into long-term balance, and to limit speculation, it may well be that the \$147 a barrel hit in 2008 was not just a once-in-a-lifetime event but rather a harbinger of things to come.

### [The not-so-bullish case for energy prices](#)

The bullish case for oil has been fairly well established by the likes of Goldman Sachs, Barclays, Merrill Lynch et al.

But, as it turns out, there's a convincing bearish case to be made too — and the man putting it forward most recently is Edward Morse, director of economic research at LCM Commodities.

In a piece published in the latest edition of Foreign Affairs Magazine Morse makes the key point that oil only went to \$147 per barrel in 2008 because of the coincidental convergence of a number of supply-related circumstances unlikely to be repeated any time soon.

### [Secretary Clinton to announce further on energy help : Holbrooke](#)

ISLAMABAD (APP): US Special Representative to Pakistan, Richard Holbrooke has said that US has already started talks with Pakistan government and energy experts to determine energy crisis. "Secretary Hillary Clinton will be here in six weeks, and at that time she would announce further announcement", he said while talking to a private TV channel. He said that it is a big decision that US is to focus on energy needs of Pakistan.

"We dramatically increase our economic aid, focus on energy and additional support to efforts in Swat and FATA", he said.

### [Nepal: Govt preparing to import more electricity from India](#)

Talking briefly to national news agency RSS on his way to Kathmandu Thursday, he said that the government is sensitive to end energy crisis.

We have been looking for every possible way to develop energy, he said.

"But ending the current energy crisis immediately is impossible for now."

### [Malta's energy crisis](#)

If there were any doubt that the spectre of the 1980s energy crisis has returned to haunt the Maltese islands with a vengeance, this summer's spate of power failures should surely have convinced even the most diehard of sceptics.

The most recent power cut, occurring last Sunday, called to mind that most memorable of quotes by Enemalta chairman Alex Tranter, who said after the July 16 outage that the corporation was not in a position to guarantee that such an event would not recur in future.

### [Offshore Drilling Debated: Feasibility Study Expected in Coming Days](#)

A group of elected officials, business representatives and environmental advocates agreed on little Wednesday at a lively meeting about offshore energy production except that it is a timely issue to discuss.

### [Drilling Ordeals Said to Delay Geothermal Project](#)

The Obama administration's first major test of geothermal energy as a significant alternative to fossil fuels has fallen seriously behind schedule, several federal scientists said this week, even as the project is under review because of the earthquakes it could generate in Northern California.

...The scientists who told of delays in the project spoke only on the condition that they not be identified, in order to preserve their access to company progress reports. The scientists said that after nearly two months of the highly expensive drilling, the rig had reached depths of less than 4,000 feet. The original schedule called for it to reach a final depth of 12,000 feet, or 2.3 miles, after no more than 50 days of drilling, according to company officials.

The problems are particularly surprising given that the drilling essentially started at 3,200 feet, at the bottom of an older hole at the site, north of San Francisco at a place called the Geysers.

### [Miasolé: Layoffs Raise Questions About Technology](#)

News of Miasolé layoffs has raised questions about the company's manufacturing technology and reminded investors about the difficulty of producing thin films.

"Evidently, they've run into some technical difficulties that preclude production," said Paul Maycock, president of solar-electric consulting and research firm Photovoltaic Energy Systems. "It's very difficult to make thin film."

### [Join in the fight against soft despotism](#)

Consider a frightening idea for the future being promoted by Thomas Homer-Dixon, who holds the CIGI Chair of Global Systems at the Balsillie School of International Affairs right here in Waterloo. Writing in The Globe and Mail earlier this month, Homer-Dixon appears to have cast-off his trademark gloomy outlook to promote a new form of soft green despotism. He wants the federal government to implement a program of "green credits" in which people earn points, like Air Miles, whenever they do something



approved of by Homer-Dixon. If you walk to the store, or turn off the lights when you leave the room, or water your plants from a rain barrel, or use your clothes dryer sparingly, the government would reward you with credits. These could be turned in for tax reductions.

How to keep track of all this activity? No problem, your household appliances (and perhaps BlackBerrys) would send all the necessary information back to a central government computer which would monitor every last sliver of data on your life, allowing “a fine-grained and constantly updated picture of people’s behaviour.”

If this sounds “very Orwellian,” do not fear. Homer-Dixon has anticipated your concerns; and dismissed them. The whole program would be entirely voluntary. “No one would be coerced to join,” he says soothingly. Riiiiight.

If Homer-Dixon’s plan were ever to become reality – and the current trend towards micro-regulation and soft despotism suggests it isn’t so far off the map as can be dismissed out of hand – it would be voluntary for about as long as the region’s water restrictions were temporary.

### [UBC agricultural programs give food for thought](#)

What would you do if you went to the store and discovered it was clean out of imported vegetables? And not just for that day or that week, but for the foreseeable future?

“It could literally happen next week,” Chris Thoreau, a fourth-year agroecology undergraduate student at UBC, told the *Georgia Straight* by phone. “It really could.”

### [China losing out in low-carbon economy bonanza](#)

BEIJING (Reuters) - China might be the world's biggest generator of carbon credits, but its sclerotic financial sector is still holding the market back, the head of the country's pioneering CO2 exchange said. P> Carbon offsets are a brand-new commodity and China's clean energy sector has generated more than half of the total credits now being sold under a United Nations-backed trading scheme.

### [John Michael Greer: Betting on the Rust Belt](#)

...Yet it’s only in the imaginations of believers in linear progress that such shifts are permanent. America is learning the hard way, as Britain did a century ago and Spain a century and a half before that, that the sheer economic burden of maintaining a global military presence is quite capable of pushing even the richest nation into bankruptcy. The Asian industrial powers that once churned out consumer goods for American stores are calmly retooling, using the billions we send them each year, to produce goods to meet the desires of their own newly prosperous people. Meanwhile the age of cheap abundant energy that made 20th century-style globalism possible in the first place is

coming to an end around us. The economic model that built California's past prosperity, in other words, is done enough to poke with a fork.

As far as I can tell, very few people on the west coast – or anywhere else – have begun to think through the implications of that troubling fact. I wonder, for example, how many states within driving range of California have drawn up plans to deal with the massive influx of economic refugees that will likely follow once California's relatively lavish entitlement programs are slashed to the bone or shut down completely. I wonder whether any of the other west coast states, for that matter, have faced up to the possibility that the import-driven gravy train they've been riding for the last half century may just have run off the rails. If that's the case – if Los Angeles, San Francisco, Portland and Seattle play the same role in coming decades that towns such as Pittsburgh, Cleveland, Buffalo and Gary played in the recent past – some of the most basic assumptions of American social geography are headed for the dumpster.

[Canada has a tidy arrangement with the U.S. - but for how long?](#) - *Current trade relationship suits us, but there may come a day when the American appetite for our resources might exceed what we consider to be in our best interests*

The fact is that Americans increasingly depend on Canada's bounty.

The two countries have been upgrading North American transit and electricity corridors and installing new pipeline infrastructure, to share resources.

The U.S. experienced peak oil way back in 1970. That was the year its oil production began declining.

Canada funnels more than half the 3.4 million barrels of oil it produces daily to the U.S. And provides 82 per cent of all U.S. natural gas imports. And sells a third of its hydroelectricity to U.S. markets. And supplies a third of the uranium used in U.S. nuclear power plants.

[Hedge Fund Bets Millions Natural Gas Price Will Rise, FT Says](#)

(Bloomberg) -- A hedge fund, whose name isn't disclosed, has placed a large bet that natural gas prices will triple by the Northern Hemisphere winter just as the price of the commodity slides to a seven-year low, the Financial Times reported, which cited New York Mercantile Exchange traders.

[China Repeats U.S. Energy Policy Mistakes](#)

The natural gas pipeline grid in the United States combined with abundant natural gas supply is the most strategic energy, economic, and industrial advantage the U.S. holds over every other country on Earth – including and especially China.



### [Oil prices hover above \\$72 a barrel](#)

Trader and analyst Stephen Schork also suggested oil soon could go up to \$75 — and beyond.

"It's do-or-die for the bears," he wrote in his Schork Report. "If they are going to defend the range, than it will have to be here. If they fail, the path to \$75, \$80, \$85 etc will be wide open."

### [Oil May Pass 2009 High as Contract Expires: Technical Analysis](#)

(Bloomberg) -- Crude oil futures in New York may rise to the highest this year after the September contract expires today, setting a platform for further gains, according to technical analysis from Petromatrix GmbH.

### [India May Let Airlines Import Jet Fuel, Economic Times Says](#)

(Bloomberg) -- India's government may allow airlines to import jet fuel, a move that may allow them to lower costs, the Economic Times reported, citing a government official it didn't name.

### [Sinopec to Shed 'Victim' Tag on Surge in Profit](#)

(Bloomberg) -- China Petroleum & Chemical Corp. may post a sevenfold surge in second-quarter profit after the government increased fuel prices and the nation's economic recovery spurred a rebound in demand.

Net income at Asia's biggest refiner, also known as Sinopec, may rise to 15.8 billion yuan (\$2.3 billion) from 2.2 billion yuan a year earlier, according to the median of four analysts' estimates compiled by Bloomberg News. Profit at PetroChina Co., the world's most valuable company and the country's second- largest refiner, may climb 28 percent to 31.54 billion yuan.

The gain contrasts with earnings declines at Exxon Mobil Corp. and Royal Dutch Shell Plc after the global recession cut U.S. and European consumption. China has adjusted fuel tariffs five times this year, compared with twice in 2008, to reflect changes in crude prices and assure refiners a profit. Sinopec, the best performer on the Bloomberg World Oil & Gas Index, ended at least four years of refining losses as oil costs fell.

### [Essar May Start Gas Output From Coal Beds This Year](#)

(Bloomberg) -- Essar Oil Ltd., operator of India's second-largest non-state refiner, may start production of natural gas from coal seams in the eastern state of West Bengal by the end of this year, an official said.

The area has gas reserves of 2.2 trillion cubic feet and may produce 2.5 million cubic meters a day of the cleaner- burning fuel at the peak rate in three years, Shishir Agrawal, chief executive officer of Essar Exploration & Production India Ltd., said in an interview. The reserves are equal to 19 percent of the deposits in KG-D6, India's biggest gas field operated by Reliance Industries Ltd.

### [Norway to Fund Establishment of Ugandan Oil Bodies](#)

(Bloomberg) -- Norway will give Uganda a grant of 80 million kroner (\$13.2 million) to fund the establishment of institutions to manage the East African nation's nascent oil industry, the Ugandan Treasury said.

The funding will be spread across five years and will focus on revenue and environmental management, Keith Muhakanizi, deputy secretary to the Treasury, said in an advertisement published today in the Kampala-based Daily Monitor newspaper.

### [Nine Crew May Be Trapped in Tanker in Malacca Strait](#)

(Bloomberg) -- Nine remaining crew members of a stricken oil-product tanker were missing and may be trapped after a collision with a bulk carrier in the Straits of Malacca, a Malaysian official said. A fire on the vessel was put out.

Thick smoke may have prevented the crew leaving the Formosaproduct Brick, a 70,000-deadweight ton Liberian-flagged vessel loaded with naphtha, said Faridah Shuib, a spokeswoman for the Malaysian Maritime Enforcement Agency.

### [Japan's Chubu finds tiny radioactive leak](#)

TOKYO (Reuters) - Japan's Chubu Electric Power Co (9502.T) said on Thursday a tiny amount of radioactive iodine had leaked from a nuclear power plant that was shut after a magnitude 6.5 quake last week, but it added that the leak posed no danger to the public.

### [Russian dam disaster: 17 dead, 58 still missing](#)

CHERYOMUSHKY, Russia (AFP) – The death toll from the catastrophic flood that engulfed Russia's biggest hydroelectric power station rose to 17 Thursday but 58 people were still reported missing, officials said.

### [Aluminum chief seeks energy after Russian accident](#)

MOSCOW – The head of the world's top aluminum producer visited Russia's largest hydroelectric plant on Wednesday to discuss how his Siberian factories will get enough energy after an accident crippled the power plant and killed at least 14 workers.

### [GM Cancels 'Hideous' Buick SUV After Would-Be Customers Twitter](#)

(Bloomberg) -- General Motors Co. said it canceled plans for a Buick sport-utility vehicle announced Aug. 6 after potential customers said in person and online that the model lacked luxury touches they expect of the brand.

...The plug-in hybrid technology that was to be used for the Buick SUV will be applied to another vehicle that Detroit-based GM will discuss soon, Stephens wrote. GM had said it would begin selling the plug-in hybrid version in 2011, after the gasoline- only model began sales in late 2010.

### [Tomorrow's leaders on today's pressing environment issues](#) (video)

Our World 2.0 recently interviewed young leaders from countries in the global south about the pressing global issues of climate change, peak oil and food security.

We were keen to listen to viewpoints of those living in at-risk countries like Nepal, Rwanda, Egypt, Burkina Faso and others, so often under-reported in the international media, and under-represented in international institutions and global discussions.

### [Second skin: why wearing nettles is the next big thing](#)

It's all very well making clothes, as I've done, out of imported fabrics and materials, but with climate change and peak oil looming, we will soon have to start using local materials.

### [Deep-fried locust, anyone? Insects may be the answer to our looming food crisis](#)

Insects are plentiful, multiply and grow to adulthood rapidly and require little food to sustain them. They are the perfect source of protein. As countries in the west and developing world wake up to the looming threat of food shortages, it's time that governments seriously considered an alternative source of protein. Could insects provide food security for the coming centuries?

### [Federal study shows mercury in fish widespread](#)

WASHINGTON – No fish can escape mercury pollution. That's the take-home message from a federal study of mercury contamination released Wednesday that tested fish from nearly 300 streams across the country.

The toxic substance was found in every fish sampled, a finding that underscores how widespread mercury pollution has become.

### [India foresees sharp rise in its nuclear power](#)

NEW DELHI (AFP) – India, whose nuclear pariah status ended last year, could obtain 50 percent of its power from atomic energy by 2050, the country's nuclear chief said in an interview published Wednesday.

India, which emerged from decades of nuclear isolation in 2008 when it signed a civilian technology supply agreement with the United States, now gets less than three percent of its energy needs from atomic power.

### [Denver airport plans solar power for its fuel farm](#)

DENVER – Denver International Airport wants to build a \$7 million solar electric-generating system to power its fuel storage and distribution system.

Airport officials said Wednesday they will ask the City Council for approval to sign a contract with two companies to develop the 1.6-megawatt project on about 9 acres north of the airfield.

### [Japan Power Bills to Swell as Utilities Pass on Solar Costs](#)

(Bloomberg) -- Japanese businesses stand to pay as much as 9 billion yen (\$95 million) more in monthly electricity bills under a new plan to encourage solar-power generation.

Starting in November, the government will compel utilities to buy surplus solar power generated by households and factories and pay twice the regular rate as an incentive for installing solar panels. The country's 10 regional power producers, led by Tokyo Electric Power Co., will be allowed to pass on the increased costs to customers starting in April, according to a trade ministry report distributed today.

### [Australia targets 20% renewable energy by 2020](#)

SYDNEY (AFP) – Australia on Thursday passed a clean energy law requiring the country to produce 20 percent of its power from renewable sources by 2020 in move that could draw billions of dollars of green investment.

The Australian senate passed the government-sponsored bill just days after parliament rejected further-reaching but controversial legislation aimed at slashing carbon emissions.

### [Many miners think climate change is hurting industry](#)

A new survey suggests that while nearly half of people in the mining industry think climate change is already affecting their operations, people in the field are much more likely to hold that belief than executives in head offices.

"There's a bit of a disconnect between those who are more involved in the day-to-day operation of mines versus those who are in senior levels," says Dale Marshall, who oversaw the research for the David Suzuki Foundation.

### [Global pact to push China to low-carbon economy: Blair](#)

BEIJING (AFP) – China's efforts to build a low-carbon economy would accelerate if world powers agree to a "practical" global climate change pact later this year, former British prime minister Tony Blair said Thursday.

### [Thanks to global warming, EU gets new border with Switzerland](#)

EUOBSERVER / BRUSSELS - The European Union's border with the mountainous country in the middle of its territory, Switzerland, has shifted as a result of global warming and retreating glaciers.

The Swiss Parliament on Wednesday (19 August) passed legislation moving its border with Italy up to 150 metres in some areas into its Latin neighbour's territory.

..."When the boundary coincides with the ridge of a glacier, it must follow the progressive changes of the natural ridge line. In case of complete melting of the glacier, the boundary should coincide with the height of land or crest of the emerging rock surface."

### [Is global warming killing people?](#)

Researchers believe that global warming is already responsible for some 150,000 deaths each year around the world, and fear that the number may well double by 2030

even if we start getting serious about emissions reductions today.

### [Lower temperatures grist for global warming debate](#)

WASHINGTON — Has Earth's fever broken?

Official government measurements show that the world's temperature has cooled a bit since reaching its most recent peak in 1998.

That's given global warming skeptics new ammunition to attack the prevailing theory of climate change. The skeptics argue that the current stretch of slightly cooler temperatures means that costly measures to limit carbon dioxide emissions are ill-founded and unnecessary.

### [How psychology can help the planet stay cool](#)

This month, an American Psychological Association (APA) task force released a report highlighting these and other psychological barriers standing in the way of action. But don't despair. The report also points to strategies that could be used to convince us to play our part. Sourced from psychological experiments, we review tricks that could be deployed by companies or organisations to encourage climate-friendly behaviour.



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