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Topic: Miscellaneous

Russia 2010 oil output to fall - Bernstein analysts

London (Reuters) - Russian oil output will stagnate in 2010 and begin to decline as mature fields lose production capacity and only one new project comes on line, oil analysts at Bernstein Research said on Wednesday.

Russia, now the world's largest oil producer, pumped 10.01 million barrels per day last month, up 0.4 percent from the 9.97 million bpd produced in August, both record highs, Russian Energy Ministry data released last week showed.

But Bernstein analysts said Russian production, which recovered in 2009 after dropping for the first time in a decade in 2008, was merely experiencing a temporary spike following the launches of eight new fields this year.

Senior oil analyst Clint Oswald at Bernstein Research wrote that 0.6 percent year on year growth in the year to the end of September, in a year when eight projects added 640,000 bpd of new production, "does not sound like a great achievement or the start of an up trend.,"

Pemex Can't Stop Working on Chicontepec, CEO Says

(Bloomberg) -- Petroleos Mexicanos can't stop working on its Chicontepec oil development, Chief Executive Officer Juan Jose Suarez Coppel told Mexico's lawmakers.

"We can't abandon the Chicontepec work, no matter how complicated it is," Suarez Coppel said today at the lower house of Congress. Chicontepec is an onshore oil project at Pemex, as the Mexico City-based state-owned oil company is known.

"The development of Chicontepec is strategic for the future of the country," Suarez Coppel said. That's where a great part of the "known resources" are located, he said.

Lower taxes lure big oil to Iraq oilfield deals

DUBAI (Reuters) - Iraq has lured big oil firms into new service contracts on some of its

giant oilfields by cutting taxes and sweetening terms to make the deals more profitable, industry sources said on Wednesday.

International oil companies are close to striking deals that would almost triple Iraq's output and catapult it up the table of global producers. The firms walked away from those deals at an auction just over three months ago.

Warmer ties for Russia, China with big gas deals

The agreement highlights the determination of both nations to diversify their economies and seek new customers and vendors. It also reflects a political desire by both to steer a course independent of Western powers and especially the United States.

But many experts say the deal doesn't necessarily signal that China and Russia are preparing to forge a major new strategic alliance.

California metal mine regains luster

Reporting from Mountain Pass, Calif. - Fear of a shortage of rare-earth metals used in high-tech military and industrial products has spawned global efforts to reopen abandoned mines, including the formidable Mountain Pass Mine in California's Mojave Desert.

Discovered in the 1940s by uranium prospectors, Mountain Pass contains an array of rare earths, including cerium and lanthanum, in concentrations almost double those found at the world's biggest rare-earth mine, China's Bayan Obo.

"You're looking at the greatest rare-earth deposit in the world," says operations manager John Benfield as he ushers a visitor around the 2,200-acre site 60 miles southwest of Las Vegas.

Junk Science Expert Guides Us Through Green Hell

Steven Milloy, an adjunct scholar at the Competitive Enterprise Institute, frequent contributor to Fox News Network, and founder/editor of JunkScience.com, should get the Presidential Medal of Freedom for penning the most accurate and most comprehensive take-no-prisoners description of the demonic green "crisis" that grips society today.

His new book, Green Hell: How Environmentalists Plan to Control Your Life and What You Can Do to Stop Them, is a must-read for people seeking to understand the underworld of environmental scaremongering.

Under the Ice in the Arctic

For the first time, the Navy has allowed a network television crew to see its ICEX exercises, which it conducts every two years. The purpose is to prove the Navy can operate in this unforgiving environment to protect the national interests.

Those interests could be threatened because the Arctic ice is thinning and receding more every year, possibly allowing more access to this now frozen body of water.

A new National Science Foundation report suggests that the melt is so quick that the Arctic could be devoid of ice in the summertime by 2040. That could start a "gold rush" of sorts for all that "black gold" under the Arctic's seabed.

Bygone Pollutants Resurface as Glaciers Melt

Pollutants trapped in glaciers in decades past are re-entering the environment as the ice melts some 30 years later.

A new study of sediments from a lake in the Swiss Alps shows that levels of many persistent pollutants, including PCBs, dioxins and several chlorine-containing pesticides including DDT have increased since the late 1990s after declining in the 1980s due to bans on some of the chemicals and emissions controls on others.

Looking at nature makes you nicer

"If it weren't for Central Park, all us New Yorkers would kill each other," says Ruta Fox, a 50-something jewelry entrepreneur from Manhattan. "It's the saving grace of this city."

As extreme as that sounds, Fox may be on to something. In a set of recent experiments, researchers at the University of Rochester in New York monitored the effects of natural versus artificial environments — and found that nature actually makes us nicer.

Minn. city's get-healthy effort called a success

With organizers' help, the city crammed five years of sidewalk and bike trail construction into a year to make exercise easier for its 18,000 residents. Restaurants added healthier menu options and grocery stores showcased wholesome foods. People snacked on fruits and veggies and ate less fast food.

Schools stopped celebrating birthdays with sugary treats and started setting up "walking buses" that allowed kids to walk to and from school together with adult supervision. Employers gave workers time to exercise.

New Mexico project would link nation's 3 electric grids

ALBUQUERQUE, N.M. – Officials announced an ambitious project in New Mexico on Tuesday that would allow energy to flow more freely across the nation's three massive power grids, breaking down significant barriers to ramping up alternative energy in the United States.

The proposed Tres Amigas SuperStation in Clovis, N.M., would help route energy from isolated wind and solar installations to urban centers and other places that consume the most power.

New Mexico Gov. Bill Richardson, who served as President Bill Clinton's energy secretary, said the transmission station would be "historic."

Saving energy may generate billions, study says

What does energy efficiency do for you?

According to a report from researchers at the nonprofit advocacy group Environment Northeast, all the money that government agencies, utility companies, and others are spending on efficiency programs not only saves energy, it pumps cash back into the economy - from \$6 to \$8.50 for every \$1 spent.

Transforming Clean-Energy Industry Into a Local One

WILLMAR, Minn. -- From his desk at the local electricity cooperative, Bruce Gomm can see the looming black smokestacks of the city's aging coal-fired power plant. He can also see, on his office wall, framed photographs of sleek new wind turbines. Together, they are a changing world foretold.

Gomm is placing a major bet on wind to produce the electrons that will power his customers' lights and run their dishwashers. He is at the forefront of a movement called community power, the idea that neighborhoods and towns can install their own renewable power sources and rely less on electricity that flows from distant realms.

As costs of solar and wind come down, the concept's popularity is looking up, though challenges remain for an industry in its infancy.

Cars must be electric, says climate tsar

Britain's ambitious policies to cut carbon dioxide in the fight against global warming are

still not enough, the official climate change watchdog warns today in its first annual report.

Even though the Government has created a detailed plan for transition to a low-carbon economy, a "step change" is still needed in the pace of reducing carbon emissions, and in fact the rate should be more than doubled, says the Climate Change Committee.

Oil hits 2009 high

NEW YORK (CNNMoney.com) -- Oil prices surged above \$75 a barrel Wednesday for the first time this year as the dollar remained weak and investors bet that global energy demand is poised to recover.

The hydrogen car fights back

President Obama is betting on biofuels and batteries, but that isn't stopping some automakers from investing in hydrogen-fueled cars.

Saudis Seek Payments for Any Drop in Oil Revenues

Saudi Arabia is trying to enlist other oil-producing countries to support a provocative idea: if wealthy countries reduce their oil consumption to combat global warming, they should pay compensation to oil producers.

The oil-rich kingdom has pushed this position for years in earlier climate-treaty negotiations. While it has not succeeded, its efforts have sometimes delayed or disrupted discussions. The kingdom is once again gearing up to take a hard line on the issue at international negotiations scheduled for Copenhagen in December.

Russia's Salym sees oil output declining in 2-3 yrs

MOSCOW (Reuters) - Salym Petroleum Development, a Russian oil joint venture between Royal Dutch Shell and Sibir Energy, expects its crude production to plateau within the next two to three years before starting to decline.

"We want to use this period of maximum production ... to prepare ourselves for the decline period," Simon Durkin, chief executive of Salym Petroleum Development, told reporters on Wednesday.

Pakistan: China keen to invest in Thar Coal Project

The prime minister welcomed Sino Coal to carry forward the project and assured that the government would remove all impediments related to its execution.

He said Pakistan was currently facing a grave energy crisis and hoped that with Chinese technical assistance and expertise, Pakistan would be able to overcome the power issue.

Gilani said the government was focusing on coal-based power generation in addition to hydro and thermal power for overcoming the energy deficit, adding that the Thar coal reserves would be utilized in ridding the country of load-shedding.

Two Coming Science Books

Yesterday at our MIT seminar, we heard a presentation from Michael Specter of *The New Yorker*, who will soon be out with a book called *Denialism: How Irrational Thinking Hinders Scientific Progress, Harms the Planet, and Threatens Our Lives.* I won't say more about its contents yet, but suffice it to say that while this book may sound a lot like *The Republican War on Science* or *Unscientific America* – all the way down to the cover image with the trusty test tube/beaker – it actually appears to be pretty different, in a good way. I'm hoping I'll have a lot more to say about it soon.

Meanwhile, I've just gotten an email notification that an even bigger scientific publishing event is happening: Timed for the IPCC-Copenhagen Summit, famed climatologist James Hansen will be out with a book entitled *Storms of My Grandchildren: The Truth About the Coming Climate Catastrophe and Our Last Chance to Save Humanity*, with an initial press run of 100,000 copies by Bloomsbury USA.

U.S. 'Deeply Committed' to Solving Climate Change

(Bloomberg) -- The U.S. is "deeply committed" to solving the problem of climate change, Energy Secretary Steven Chu said.

"This is a fundamental trust we are about to break if we don't act as aggressively as we can," Chu told a meeting of ministers from the International Energy Agency in Paris.

CLIMATE CHANGE: Four Degrees of Devastation

UXBRIDGE, Canada, Oct 9 (IPS) - The prospect of a four-degree Celsius rise in global average temperatures in 50 years is alarming - but not alarmist, climate scientists now believe.

Eighteen months ago, no one dared imagine humanity pushing the climate beyond an additional two degrees C of heating, but rising carbon emissions and inability to agree on cuts has meant science must now consider the previously unthinkable.

"Two degrees C is already gone as a target," said Chris West of the University of Oxford's UK Climate Impacts Programme.

Peak oil conference fails to settle debate

Today sees the final day of the "peak oil" conference in Denver, where the alarm was sounded that oil demand will soon surpass supply, triggering economic turmoil in the US and across the world.

Unsurprisingly however, those in the oil and gas industry are proving hard to convince. Major commodity firms are still calling the theory "bogus", insisting there are still more than enough natural energy sources stashed in the world's reserves to satisfy our needs for years to come. Industry experts argue the main motivation behind the "bogus" peak oil theory is to simply stimulate renewable energy development. But oil and gas companies claim they have no intention of ignoring green industries in their pursuit of oil and gas, insisting both traditional and alternative energies can be developed in harmony.

Natural Gas Could Be A Major Bust: Analyst At Peak Oil Conference

DENVER — The promise of enough natural gas to last the United States more than 100 years based on discoveries of vast shale formations could be the country's next speculative bubble to burst, a speaker warned Monday at a conference exploring the notion that the world's oil and gas are diminishing rapidly.

Arthur Berman, a Texas-based geological consultant, likened the optimistic projections for production from gas shale fields across the country to banks buying into mortgage securitizations, which spurred the housing market crisis and economic meltdown.

"In the midst of a boom or a bubble, it's hard to sit on the sidelines," Berman said during the Association for the Study of Peak Oil and Gas conference. "If you're not in one of these plays, then Wall Street says, 'Well, what's the matter with you guys?""

Colo. gov touts 'new energy economy' at conference

DENVER – Colorado Gov. Bill Ritter says his state's efforts to build a new energy economy can provide a model for addressing climate change and other challenges facing the country and world.

Analyst: Widespread use of electric cars years away

Widespread U.S. use of cars and trucks that use electricity stored in batteries, such as plug-in hybrid electric vehicles, is decades away, but these vehicles will cut the nation's

reliance on oil, says one oil and gas industry expert.

Tom Petrie, a longtime consultant for the oil and gas industry, is founder of Denver's Petrie Parkman Inc., a division of Merrill Lynch. He spoke Tuesday at the 2009 International Peak Oil Conference, sponsored by the Denver-based Association for the Study of Peak Oil & Gas-USA, or ASPO.

The fallacy of peak oil

The onset of this week in Denver has been witness to a conference hosted by the Association for the Study of Peak Oil, a collection of hand-wringers, theorists, and computer-modelers (co-founded, incidentally, by none other than Randy Udall, brother of U.S. Senator Mark Udall), who subscribe to the proposition that the world has reached, or will soon reach, the point of maximum oil production. This historic juncture, the theory asserts, will serve to signal the beginning of the end of the fossil-fueled society, as worldwide demand transcends supply, resulting in a steady, irreversible decline in oil production, terminating at the moment when the very last thimbleful of crude is cajoled out of the ground.

Like virtually all successful fallacies, this one incorporates a large measure of truth; as a finite commodity, the world oil supply will, eventually, be exhausted. Insofar as this is the case, the theory is valid — all other factors remaining fixed, there WILL come a point in time where demand outstrips supply, and production thereby enters a terminal decline phase. The question, of course, is WHEN this will occur.

China's oil thirst spurs race

China's energy juggernaut is revving up, boosting global oil demand beyond what was expected and creating an opportunity for Canadian producers now focused on the U.S.

Analysts recently have revised their forecasts for global crude consumption this year and next, based largely on China's resurgent economy and giving even more support for oil prices that have jumped on the back of a weakened U.S. dollar.

But the overall picture masks a tale of diverging trends: Demand is expected to climb sharply in emerging countries with the return of stronger economies and pent-up demand for automobile purchases among rising middle classes. In contrast, demand peaked four years ago in richer countries, including the United States, and many analysts say it is unlikely to recover that ground any time soon.

Oil price surge worries IEA

The rapid increase in oil prices in a concern for the International Energy Agency (IEA), its executive director said today.

Crude oil futures surged to a 2009 high above \$75 a barrel, this morning, boosted by optimism about a global economic rebound.

"The rapid hike of the price is certainly a concern," Reuters quoted Nobuo Tanaka telling a news conference on the sidelines of the organisation's biennal ministerial meeting in Paris.

TIMELINE - Oil's wild ride: Price moves since 2008

Reuters - Oil prices rallied for a fifth day on Wednesday to top \$75 a barrel for the first time this year, stoked by a weak dollar and surprisingly strong China trade data that underscored a recovery in the world's No. 2 oil consumer.

Markets have been steadily rising after a dramatic collapse to near \$30 a barrel in December and January, from a record peak of almost \$150 in July last year.

Here is a brief timeline charting the price highs since January 2008.

Oil Demand in Industrialized Nations Peaked in 2005, Researchers Say

After falling for two years, global oil demand is expected to grow in 2010, once the economy kicks back to life. But oil consumption in developed nations — including the United States, Europe and Japan — probably reached a high point in 2005, well before the current downturn, and consumption has been falling since, according to IHS Cambridge Energy Research Associates, a consulting firm.

Thanks to efficiency gains in the transportation sector, aging populations and the growth in renewable fuels and electric vehicles, demand was unlikely to return to its peak level, the Cambridge Energy researchers noted.

Fuel-efficient cars help steady oil demand in rich countries

While IHS doesn't forecast the end of the oil age for the U.S. or other developed countries, it shows that "the long-term growth pattern" for increased oil demand in those countries "appears to be over," says Aaron Brady, IHS research director.

"Our economy will be less oil-intensive over time. And so oil price spikes, while you can't discount them, will be less dangerous to the economy," he says. The price of oil nearedhighs for the year Tuesday, at \$74.15 for benchmark crude.

The situation differs for developing countries. In 2020, they'll account for 51% of the world's oil demand, up from 39% in 1999, IHS says.

Oil's Rally May Halt at \$78.40, Jakob Says: Technical Analysis

(Bloomberg) -- Crude oil's rise beyond the one-year high reached today may be checked by a resistance level first encountered three years ago, according to technical analysis by consultants Petromatrix GmbH.

Crude climbed to \$75.15 a barrel in New York today, its highest price since last October. The rally may dissipate as it approaches \$78.40, the highest price reached in 2006, the energy consultant said. The likelihood of crude breaking this threshold will be determined by movements in the U.S. dollar, it added.

Iraq cuts foreign deals for major boost to oil output

BAGHDAD (AFP) — Foreign energy firms have agreed to Iraq's conditions for investment in two major oilfields in the south of the country, Baghdad announced on Tuesday as it prepares to dramatically ramp up oil output.

Oil Minister Hussein al-Shahristani told a news conference that the aim is for crude production to be increased to between 10 and 12 million barrels per day within six years -- up from the current level of around 2.5 million bpd.

Exxon, Lukoil submit competing bids for Iraq oilfield

BAGHDAD (AFP) – Competing consortiums led by US energy giant Exxon Mobil and Russia's Lukoil have submitted bids that meet conditions for a major southern Iraqi oilfield, the country's oil minister said on on Tuesday.

Both consortiums agreed to be paid 1.9 dollars per additional barrel they extract from West Qurna 1 on top of current production, Hussein al-Shahristani told reporters in Baghdad.

ENI-led group agrees deal for Iraq's Zubair oilfield

BAGHDAD, Iraq (AFP) – A consortium led by Italian energy giant ENI has agreed to terms with the Iraqi government to exploit the Zubair oilfield in southern Iraq, Oil Minister Hussein al-Shahristani said on Tuesday.

"The consortium from Italy ... has agreed to the Iraqi price," Shahristani told a media conference in Baghdad. "These companies have qualified to take up the Zubair field, and we will finalise the contract."

Ghana Asserts 'Approval' Rights as Exxon Seeks to Buy Assets

(Bloomberg) -- Ghanaian officials asserted their government has "absolute" approval rights over exploration companies in the country as Exxon Mobil Corp. seeks to conclude a purchase of assets in one of Africa's newest oil nations.

"In the law, government approval rights are absolute," said Kwame Ntow Amoah, Ghana National Petroleum Corp.'s head of economic evaluation and monitoring, adding GNPC's role is to vet explorers and to advise the government. "No company can operate without GNPC" in oil exploration in Ghana, he said.

Putin's China Visit Helps Russia Become Global Energy Supplier

(Bloomberg) -- Prime Minister Vladimir Putin used a trip to China to clinch oil, natural-gas and nuclear agreements, helping turn Russia into a global energy supplier with pipelines stretching from Berlin to Beijing.

Russian companies signed deals on starting gas deliveries, jointly refining Siberian crude and building Chinese nuclear reactors on a two-day visit to Beijing that started yesterday.

Total to Ship First Yemen LNG Cargo to South Korea

(Bloomberg) -- Total SA will ship the first cargo of liquefied natural gas from its Yemen LNG venture in a "matter of weeks," and the second production line will start in 2010, an official said.

The first cargo from the 6.7 million metric ton-a-year LNG venture in Middle Eastern nation will be sent to South Korea under a multiyear contract with Korea Gas Corp., Francois Ravel, the company's vice president of LNG marketing, said today in Beijing. The second of two units will start in the middle of next year.

Transocean Sued by Saudi Prince in \$140 Million Fraud Claim

(Bloomberg) -- Transocean Ltd., the world's largest offshore drilling company, was sued by a member of the Saudi royal family who claims he was cheated of his share of multimillion-dollar contracts won using his trade secrets.

Soroof International Co., a Saudi trading agency run by His Royal Highness Bander Bin Abdullah Al Saud, claims Transocean reneged on a signed 2007 agreement that would have made the prince's firm Transocean's sole agent for pursuing drilling contracts with Aramco, the Saudi Arabian national oil company.

Sinopec's Oil Refining Profit Falls on Crude Costs

(Bloomberg) -- China Petroleum & Chemical Corp.'s profit from turning crude into fuels fell in the third quarter because of higher oil costs, an official familiar with operations at Asia's biggest refiner said.

Margins were narrower between July and September, compared with the first six months, the official who declined to be named because the information is confidential, said in an interview in Beijing. Increased sales volume wasn't enough to offset higher crude costs and the company's refining business probably broke even in the quarter, he said.

Texas heavy industries worry about EPA crackdown

DALLAS – For 15 years, environmentalists have complained that state regulations have allowed the powerful oil and chemical industries to skirt Clean Air Act standards in Texas, the nation's foremost producer of industrial air pollution.

But the Environmental Protection Agency last month scrapped several aspects of the state's air-pollution permitting program, including "flexible" permits that have allowed about 140 plants and refineries to exceed toxic emissions limits in the short term as long as they complied to overall federal averages in the long term.

Jordan begins site assessment of first nuclear plant

Jordan's Atomic Energy Commission announced Tuesday the launch of the site feasibility study for the Kingdom's first nuclear power plant.

By January, it will be clear if the location is feasible to go ahead with the required procedures to establish the nuclear plant, head of the Commission Khalid Touqan said Tuesday at a meeting with concerned agencies and representatives of the companies implementing the study.

Areva May Sign India Nuclear Contract Early Next Year

(Bloomberg) -- Areva SA, the world's biggest maker of atomic reactors, said an agreement with Nuclear Power Corp. of India to build a plant in the South Asian nation may be signed early next year before approvals are received.

"That won't hold up progress on the signing of the final contract," Arthur de Montalembert, chairman and managing director of Areva's Indian unit, said in an

interview at the venue of a conference in Mumbai today. "We don't foresee any problem there."

Qatar Airways plane flies on gas to liquid fuel

DOHA (AFP) – Qatar Airways has said it completed the first trial of a commercial passenger flight in an aircraft powered by a fuel made from natural gas.

Next German gov't to cut solar subsidies

BERLIN – Germany's next government is considering slashing subsidies to renewable energy industries, particularly solar, an energy expert with Chancellor Angela Merkel's Christian Democrats said Tuesday.

Michael Fuchs, an energy expert with the conservatives, told reporters after the committees for the environment and commerce met to hammer out the details of a new government contract said the most successful technologies would be the first to see cuts.

La. parish tries new approach to fending off hurricanes

BELLE CHASE, La. — This skinny spit of land at the southern tip of Louisiana— one blacktop road leading in, another out — seems an unlikely place for cutting-edge scientific innovation.

But it's here that Plaquemines Parish leaders have developed a novel way to protect the area from storms: by usurping federal plans and barricading the region with barrier islands, marshes and cypress trees. That approach could change the way coastal experts and engineers strategize hurricane protection.

Lester R. Brown: Our Global Ponzi Economy

Our mismanaged world economy today has many of the characteristics of a Ponzi scheme. A Ponzi scheme takes payments from a broad base of investors and uses these to pay off returns. It creates the illusion that it is providing a highly attractive rate of return on investment as a result of savvy investment decisions when in fact these irresistibly high earnings are in part the result of consuming the asset base itself. A Ponzi scheme investment fund can last only as long as the flow of new investments is sufficient to sustain the high rates of return paid out to previous investors. When this is no longer possible, the scheme collapses—just as Bernard Madoff's \$65-billion investment fund did in December 2008.

VANCOUVER—Canadian environmentalist David Suzuki says he's proud to receive an "Alternative Nobel" prize announced Tuesday, but humiliated that Canada has become an international pariah when it comes to climate change.

China's coal-plant emissions can be controlled inexpensively

Getting China's coal-plant emissions out of the atmosphere so they don't worsen global warming may be cheaper, easier and longer-lasting than expected, a federal energy lab report finds.

The Pacific Northwest National Laboratory report, set for release today in London, says there are vast underground reserves in China that can be used for "carbon sequestration," a carbon dioxide-trapping technology considered vital to cutting greenhouse gas emissions.

"Conventional thinking had been that China did not have a lot of storage for carbon. But it turns out China does," says the lab's Robert Dahowski, the report's lead author. "Enough for many decades, perhaps hundreds of years."

See also: How the process works

Report suppressed by Bush administration shows global-warming risks

WASHINGTON — The Environmental Protection Agency on Tuesday released a copy of a long-suppressed report by officials in the George W. Bush administration concluding that, based on the science, the government should begin regulating greenhouse-gas emissions because global warming posed serious risks to the country.

The report, technically known as an "endangerment finding," was prepared in 2007, but the Bush White House refused to make it public because the administration opposed regulating the gases most scientists see as the major cause of global warming.

Law change urged to cover 'climate exiles'

International law is unfit to deal with the millions of people expected to flee their home countries to escape droughts and floods intensified by climate change, a group of lawyers has said.

Under existing laws, host countries must protect and care for cross-border refugees, who are defined as those forced to migrate because of violence or political, racial or religious persecution.

There are no such provisions for so-called climate refugees.

Yet by 2050, between 200 million and 1 billion people could be forced to leave their homes because of global warming, said the Foundation for International Environmental Law and Development, which advises vulnerable countries and communities.

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