



## Geologists Vote that Peak Oil is a Concern

Posted by [Gail the Actuary](#) on November 9, 2009 - 10:16am

Topic: [Miscellaneous](#)

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This year's [Petroleum Geology Conference](#) in London included the following item on the [agenda](#):

[Peak Oil: Advancing the topical debate over the timing of peak oil & gas](#)

The aim of the Geological Society's Peak Oil evening meeting is to further discuss and debate the timing and impact of Peak Oil & Gas. Have we become so efficient at exploring and producing petroleum resources that we are we already there as Colin Campbell (ASPO) would argue? Or will technology solutions and a move to more unconventional deposits save the day as Mike Daly (BP) and Glen Cayley (Shell) would suggest? And let's not forget gas. Malcolm Brown (BG Group) sees a longer future for gas but will the progressive use of gas as a substitute for oil hasten its decline? Lots of questions, but do we really have the answers? Come along to the Geological Society on the evening of Tuesday 15th April and join in the debate. Our four invited speakers will present their case, to be followed by a panel discussion.

The debate took place as planned, but with a change in speakers from the original announcement. BP chief geologist David Jenkins argued for the motion that peak oil is "no longer a concern," and Jeremy Leggett argued against, incorporating the UK Industry Taskforce on Peak Oil and Energy Security conclusions into his case. At the end of the debate, approximately five hundred oil-industry geologists voted. **Only about a third voted in favor of the motion "Peak oil is no longer a concern."** The debate has been written up in November's issue of [Petroleum Review](#).

In this post, I ask Jeremy Leggett a few questions about how he interprets his experience.

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The debate took place in the plenary session, with a change in speakers from the original announcement. BP chief geologist David Jenkins argued for the motion that peak oil is "no longer a concern," and Jeremy Leggett argued against, incorporating the UK Industry Taskforce on Peak Oil and Energy Security conclusions into his case. At the end of the debate, approximately five hundred oil-industry geologists voted. **Only about a third voted in favor of the motion "Peak oil is no longer a concern."** The debate has been written up in November's issue of [Petroleum Review](#).

In this post, I ask Jeremy Leggett a few questions about how he interprets his experience.

**Q: Were you expecting to win this debate?**

No way! I thought I'd be lucky to get 10% of the vote. I expected it to be one of those masochistic experiences I put my hand up for, from time to time, in the possibly misguided feeling that it is better to preach to the unconverted than the converted. And I don't kid myself that ten minutes of woffly rhetoric from me changed any minds, or that David's arguments were so poor that he converted people for me. This was a pre-formed group opinion.

**Q: What do you think the result means?**

The result seems to suggest that the rank-and-file practitioners hold a very different view of peak oil from the BP/Shell/Exxon etc. top tables. In this, the forthcoming energy crunch seems very different from the run up to the credit crunch. Presented with the motion that "major downside risk in derivatives is no longer a concern," a hall full of investment bankers would no doubt have been near unanimous in support of the motion.

I increasingly think there are worthwhile comparisons between the financial crunch and the coming oil crunch. Before the financial crunch, only a few maverick economists and financial journalists were blowing whistles. Ahead of the oil crunch, many people in and around the oil industry are busy sounding off. So are some companies spanning a wide spectrum of petroleum-user industries, and so is the IEA – the equivalent of the World Bank warning of a financial crash several years ahead of the reality.

**Q: If it is true that the footsoldiers don't buy into the top tables' analysis, why don't they speak out more?**

If I knew the answer, I'd be a better campaigner than I am. Pensions? School fees? Some misplaced sense of brotherhood? An oil company geologist told me once that it is viewed almost as an unspoken act of treason to voice doubts about the industry's ability to meet projected demand. Perhaps that explains why so many geologists wait until retirement before speaking out.

**Q: When was your own realisation that peak oil might be a problem with peak oil?**

This is a shocking story, and I hold my hand up with an appropriate amount of shame and embarrassment, to help make an important point. It was March 2004, and Shell dropped a bombshell. We are sorry, dear financial regulators, but we don't seem to have as much oil as, er,

we said we have. Our CEO and head of exploration have been telling the board, well .... lies, we fear. The biggest scandal in British corporate history duly unfolds. Why, I ask myself? I had always assumed there would be enough oil for decades to come, but maybe not: not if other companies are in anything like the mess Shell seems to be in.

I knew that a few geologists had been saying, since the mid 1990s, that the peak of production would come all too soon. The dean of the early peak oil camp is Colin Campbell, a geologist like me trained by legendary stratigrapher Stuart McKerrow at Oxford. I always assumed – simply assumed, I’m ashamed to say – that Colin was wrong. My response, I now see, was a cultural knee-jerk. So I checked out what was going on. I finally did some homework. And so my peak oil moment came, belatedly.

I think there is an important lesson here. Cultures have all sorts of dysfunctional ways of protecting themselves: the “social silences,” the unspoken erection of information screens and the like. Since joining Association for the Study of Peak Oil, of course, I have met some of the psychologists at work on this kind of thing. None of this will be surprising to them.

**Q: How do you think the peak oil drama is going to play out?**

We will find out who is right about peak oil before the decade is out – earlier, rather than later. The discontinuities will be seismic. My preferred scenario is this one. Within just a couple of decades, the world will be floating on a sea of cleantech energy technologies, and enjoying a renaissance built around the many social value-adders inherent in those technologies. Oil shocks, oil wars, and all the other dismal paraphernalia of the hydrocarbon age will seem so very ....twentieth century. I elaborate in my books “Half Gone”, and “The Solar Century.” Of course, there are other scenarios.

**Q: You're known as a climate-change campaigner as much as a peak-oil whistleblower. How do you think these two issues are related?**

Peak panic will prompt a race to mobilise oil-replacement technologies. If cleantech wins out, we win, and renaissance beckons. If coal-to-liquids and tar sands win out, we lose, and we are on a road to hell. We start destroying wealth faster than we create it well before the mid point of the century. Again, I elaborate in my books, and keep the drama updated on my Triple Crunch Log website, [www.jeremyleggett.net](http://www.jeremyleggett.net).

For those interested, this is a link to the [Petroleum Review article](#).



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