



Drumbeat: November 24, 2009

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Climate change fears spark 'new nuclear age'

LONDON - Nuclear power — long considered environmentally hazardous — is emerging as perhaps the world's most unlikely weapon against climate change, with the backing of even some green activists who once campaigned against it.

It has been 13 years since the last new nuclear power plant opened in the United States. But around the world, nations under pressure to reduce the production of climatewarming gases are turning to low-emission nuclear energy as never before. The Obama administration and leading Democrats, in an effort to win greater support for climate change legislation, are eyeing federal tax incentives and loan guarantees to fund a new crop of nuclear power plants across the United States that could eventually help drive down carbon emissions.

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s starvation in the 70s and 80s due to over-population. Forty years later, with the world's population almost doubled in that time, Ehrlich's main message is increasingly relevant - that the earth has a finite carrying capacity and it cannot sustain the current rate of human population growth and resource depletion. In this conversation, Paul Ehrlich talks about the escalating environment pressures and some potential solutions.

Review: JM Greer's The Ecotechnic Future

Freed from the task of his first book, *The Long Descent*, in which he laid out all the arguments describing why technology is not going to save us, John Michael Greer, aka The Archdruid, is now able to flesh out how the coming deindustrialization might play out. I found his description of said future to be so helpful in both pragmatic and philosophical ways that I wanted to give every college bound senior a copy so that they might rethink their education and prepare themselves to both save the esoteric knowledge of our culture and learn the practical skills that would enable them to live through it.

We the Six Billion: The Ammonia Economy (part 2)

Last week I wrote about a talk by Matt Simmons at which he proposed a solution to a predicted world shortage of water and petroleum: offshore wind generators to produce fresh water and ammonia from wind, air and sea water. I promised this week to explain why we could not afford to use this ammonia as a substitute for gasoline and heating oil, let alone afford water produced this way, and promised to suggest a more likely solution.

How (not) to resolve the energy crisis

Increasing the share of renewable energy will not make us any less dependent on fossil fuels as long as total energy consumption keeps rising. Renewable energy sources do not replace coal, oil or gas plants, they only meet (part of) the growing demand. The solution is simple: set an absolute limit to total energy production. Why should we not be able to cope in 2030 with the amount of energy we consume today?

The IEA and the Role of Crude Oil Forecasts

A recent report about undue pressure by the United States on the Paris-based International Energy Agency, IEA, to distort crude oil projection figures is rather unsettling. The report, citing a whistleblower at IEA, indicated that the United States influenced the agency to underplay data, which indicated imminent, crude oil supply shortages while overplaying prospects of new discoveries. A U.S. motive for this, however, has not really been articulated. While the report has been denied and described as groundless by the IEA's executive director, Nobuo Tanaka, it does raise some issues about IEA's forecasts in particular and crude oil forecasts in general.

Powering up for a clean, noiseless electric future

Those who argue that "peak oil" will happen imminently ignore the lesson of history: That, as John D. Rockefeller, the doyen of oil barons said: "The world has been running out of oil since I was a boy." He said that in the 1920s. But, it is true that oil and gas are finite resources - and so at some distant point in the future we will need to use another kind of fuel if we are still to have the use of cars. And I suspect that our grandchildren will, like ourselves, find them pretty handy and indeed necessary. The cost of running electric cars is only 10 per cent of running a diesel car - and of course the cost of fuel in the UK is the highest in Europe. I expect that just after electric cars become widely used, the government of the day will increase the tax on using them too.

The Bull Oil Argument (No, Not Peak Oil)

Demand growth is going to be big in the coming years, coming mainly from the BRICs

but also from developed nations. All in all growth ought to be about 1.8% per annum worldwide.

Gazprom Agrees to Reduce Gas Supplies to Ukraine Next Year

(Bloomberg) -- OAO Gazprom agreed to cut natural gas supplies to Ukraine next year and waive fines for fuel it doesn't take following an accord between Russian Prime Minister Vladimir Putin and his Ukrainian counterpart Yulia Timoshenko.

Gazprom, Russia's gas export monopoly, will supply 33.75 billion cubic meters to Ukraine next year, the Moscow-based company said in an e-mailed statement today. Ukraine's NAK Naftogaz Ukrainy in January had committed in a 10-year contract to purchase 52 billion cubic meters next year.

Shell eyes Gulf of Mexico boost

Supermajor Shell is planning to expand exploration in the US Gulf of Mexico and Kazakhstan as Europe's largest oil company seeks to maintain output.

The company is designing a development plan for its West Boreas discovery in the Gulf of Mexico, which may hold 100 million barrels of resources, said Malcolm Brinded, Shell's executive director for international production and exploration.

Sinopec, TPG Said to Have Weighed Joint Bid for LyondellBasell

(Bloomberg) -- China Petroleum & Chemical Corp., the nation's biggest oil refiner, and U.S. buyout firm TPG have weighed a bid for bankrupt chemicals company LyondellBasell Industries AF that could challenge Reliance Industries Ltd.'s offer of about \$12 billion, said two people familiar with the matter.

Sinopec and TPG reviewed LyondellBasell's finances and discussed making a joint bid, said the people, who asked not to be identified because the negotiations are private. It was unclear whether one or both of the parties will proceed with an offer, and the sale process remains fluid, the people said.

US crude refining outages above normal in Nov-EIA

WASHINGTON (Reuters) - Some 514,347 barrels per day of oil refining capacity will be shut down in November, slightly more than the typical 500,000 bpd shut during the month, the Energy Information Administration said on Tuesday.

Woodside Says 'No Economic Sense' in Buying Apache, Kuwait Gas

(Bloomberg) -- Woodside Petroleum Ltd. said it turned down a proposal to buy gas from Apache Corp. and Kuwait Foreign Petroleum Exploration Co. for its Pluto liquefied natural gas venture because it made "no economic sense."

"We lost the deal because we wanted to," Don Voelte, Woodside's chief executive officer, told reporters today after an investor presentation in Perth. "Some of the best deals I've ever made are the deals I didn't do. It's always paid off."

Noble May Lose Leases on a Third of Its Jack-Ups, Analyst Says

(Bloomberg) -- Noble Corp., the largest supplier of jack-up rigs in Mexico, may lose leases for about a third of the drilling rigs it contracts with Petroleos Mexicanos as the state-owned oil company considers letting leases expire in 2010.

Pemex, as the Mexico City-based company is known, may renew eight of the 19 jack-up rigs with contracts that expire next year, Judson Bailey, an analyst based in Houston with Jefferies & Co. said in a Nov. 20 note to clients.

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Pipe-cutting led to Three Mile Island radiation

HARRISBURG, Penn. - Radioactive dust unexpectedly blew out of a pipe being cut by workers during weekend maintenance at the Three Mile Island nuclear power plant, and officials on Monday were trying to determine exactly how and why it happened.

The accident at the central Pennsylvania plant — the site of the nation's worst nuclear power plant disaster — exposed a dozen employees to radiation, but the public was in no danger, plant officials and government regulators said.

Mexico studies downgrade impact on Pemex

MEXICO CITY (Reuters) - Energy Minister Georgina Kessel said on Monday that Mexico would study the impact of Fitch Ratings' sovereign rating cut on state-owned oil giant Petroleos Mexicanos' financing.

Fitch cut Mexico's sovereign credit ratings by one notch, saying the government's recently approved tax increases were not enough to address the fiscal deterioration in public accounts.

"We will be analyzing what the impact of this will be on the possibility of a Pemex debt issue," she told reporters.

FACTBOX - Mexico's debt downgrade could hit major companies

(Reuters) - Fitch Ratings cut Mexico's sovereign debt rating on Monday, a move that was widely expected but that could have important implications for major Mexican corporations.

Oil tanker attacked by pirates off W.Africa: Benin

COTONOU — Pirates attacked an oil tanker off the coast of west Africa, killing a Ukrainian seaman, the commander of Benin's naval forces told AFP Tuesday.

"The death that we have is the chief mechanic, who is responsible for the engines. He is Ukrainian. The captain, a Lithuanian, is not hurt," naval Commander Maxime Ahoyo told AFP.

Kuwait Could Switch To Argus Pricing For Oil From WTI - Sources

DUBAI (Zawya Dow Jones)--Kuwait could switch the pricing of its crude sold to U.S. customers to the Argus Sour Crude Index, or ASCI, from Platt's West Texas Intermediate, or WTI, following in the footsteps of Saudi Arabia, Kuwaiti oil officials said.

"Kuwait could look at it definitely because we don't think the pricing peg today to the WTI is really representative of the market," a senior Kuwait oil official told Zawya Dow Jones.

Saudi Arabia, the world's biggest oil exporter, has dropped the longtime WTI benchmark, which is based on a formula tied to light, sweet crude futures traded on the New York Mercantile Exchange, or Nymex. State-owned Saudi Arabian Oil Co. will implement the new policy for January oil sales to the U.S.

Land Rig Count Recovery Continues: Oil Fuels Rebound



After bottoming in early June at 823 rigs, the Lower 48 land rig count has been creeping steadily higher, adding an average of 10 rigs per week, and now stands about 29% (241 rigs) above the nadir. While the recovery certainly gives drilling contractors something to be thankful for this season, the industry still has a good amount of idle capacity to deal with considering that the land rig count peaked at 1,938 rigs about 15 months ago. Although quite a few of the rigs stacked during the downturn may never return to the field, simply taking the peak rig count as a proxy for available supply implies that industry wide utilization remains below 60%.

Land Rig Count Recovery Continues: What Goes Down Must Come Up

Driven by a confluence of factors including the credit crunch, commodity price collapse and widespread economic malaise, the U.S. land rig count decline witnessed between August 2008 and June 2009 was by far the most devastating downturn of the last 20 years. On a percentage basis, the recent downturn was similar to the 1998-1999 downturn, it just occurred in half the time. In absolute terms, more than twice as many rigs fell out of the rig count in the 2008-2009 downturn than in each of the last two major collapses.

However, the recovery so far has been promising, and in the five months since the downturn, the rig count has recovered by 241 rigs or 29%. In absolute terms, this is more than in the first five months of either of the prior two recoveries. On a percentage basis, the current rebound is unfolding faster than the 2001-2002 recovery but not as quickly as the 1998-1999 recovery. The table below summarizes the last three

downturns and the five-month periods following the troughs.

Nigeria boosts 2010 spending plans

Nigeria plans to increase spending by a third next year, to help lift itself out of an economic downturn, overhaul its shambolic power sector and develop the Niger Delta, the restive heartland of its mainstay oil industry.

Venezuela's Chavez Calls for International Organisation of Left Parties

"In synthesis, the crisis of capitalism cannot be reduced to a simple financial crisis, it is a structural crisis of capital that combines the economic crisis, with an ecological crisis, a food crisis and an energy crisis, which together represent a mortal threat to humanity and nature. In the face of this crisis, the movements and parties of the left see the defence of nature and the construction of an ecologically sustainable society as a fundamental axis of our struggle for a better world."

FAO: Cuba Slams Consumerism, Waste

Rome - Cuba condemned this week promotion of consumerism, with an expense of billions of dollars in trade publicity, waste of natural and energy resources, along with military budgets growth.

Addressing the 36th FAO General Conference, Cuban ambassador Enrique Moret also criticized the use of food to produce energy, measures, and unfair trade policies of wealthy nations.

Peak Oil and Agriculture

During the month of October, CBC Radio's political affairs show, The House ran a fourpart mini-series on peak oil, called "Going Local."

This series was based on the analysis of Canadian economist and author Jeff Rubin, whose recent book examined the implications of peak oil (Why Your World Is About to Get a Whole Lot Smaller, 2009).

The third episode, which examined the implications of peak oil for the Canadian agrifood sector, was chosen as a CBC "Editor's Choice" item.

Deforestation emissions should be shared between producer and consumer, argues study

Under the Kyoto Protocol the nation that produces carbon emission takes responsibility for them, but what about when the country is producing carbon-intensive goods for consumer demand beyond its borders? For example while China is now the world's highest carbon emitter, 50 percent of its growth over the last year was due to producing goods for wealthy countries like the EU and the United States which have, in a sense, outsourced their manufacturing emissions to China. A new study in *Environmental Research Letters* presents a possible model for making certain that both producer and consumer share responsibility for emissions in an area so far neglected by studies of this kind: deforestation and land-use change.

A Chinese-owned GM, it could happen

NEW YORK (CNNMoney.com) -- GM could one day be Chinese owned.

A shocking concept for the ultimate all-American company, but one some auto industry experts say isn't too far-fetched.

"I can tell you right now the Chinese are shopping heavily in the U.S. auto sector," said David Cole, chairman of the Center for Automotive Research, a Michigan think tank.

Xcel abandons plans to charge ratepayers for perks

DENVER — Xcel Energy has abandoned plans to have Colorado ratepayers pay for expensive dinners and luxury hotel stays for its employees.

The Minneapolis-based utility has agreed to remove \$280,000 in charges meant to cover expenses and perks like Colorado Avalanche tickets. They had been included in its pending \$136 million electricity rate increase.

World oil demand growth to outpace supply in 2010: poll



LONDON/NEW YORK (Reuters) – Growing world oil use will likely outpace the rate of new supplies in 2010, eroding the huge stockpiles of crude which have mounted around the world since the start of the global economic crisis.

According to a Reuters poll of ten top oil-tracking analysts and organizations, oil demand is predicted to rise by 1.3 million barrels per day (bpd) next year to 85.9 million bpd.

At the same time, the rise in production from outside the Organization of the Petroleum Exporting Countries and output of natural gas liquids (NGLs) from OPEC members is seen growing by just 800,000 bpd in total.

Heating Oil Inventories Will Stay at Staggering Levels Over Thanksgiving

Turkeys won't be the only overabundant resource this Thanksgiving. According to David Bird of the Wall Street Journal, heating oil stockpiles are at their highest point since Christmas in 1998, and the mild Thanksgiving weather forecast will do little to lower inventories. Coming off of the quietest hurricane season since 1997, "heating oil's fate rests solely on winter demand, and forecasts look likely to disappoint market bulls."

James Hansen: Why We Must Phase out Coal Emissions

My grandchildren began to influence me when I realized that policy makers were ignoring the message from the climate science, or rather that politicians were developing

the fine art of greenwash — they would say favorable words about the environment and stabilizing climate, but their actions were inconsistent with that goal.

Bill McKibben - Outlook: Obama needs to feel the heat

We're not going to stop global warming. We've already raised the temeprature about a degree, and there's probably another degree or so in the pipeline. What we're playing for now is: can we keep the changes within bounds that civilizations can cope? And the frank answer is, we don't know. There seems to be a narrow window still open, but there are wild cards--Arctic methane, say--that could close it very rapidly. That's why we can't waste oppportunities like Copenhagen.

In any event, my guess is we'll need to refocus on communities and families in the years to come, in order to build the resilient local places that can cope with the changes we've already unleashed. Much of my intellectual work (see Deep Economy, or my forthcoming book Eaarth) is about this topic, . as opposed to my activist work.

Fitch lowers Mexico's credit rating on oil decline

MEXICO CITY — Fitch Ratings downgraded Mexico's credit rating Monday, saying dependence on a flagging oil sector has weakened the country's ability to weather financial problems.

Mexico's rating remained at investment grade, but the downgrade will bring a rise in the government's borrowing costs.

Fitch said decreased oil production has already accentuated economic problems in Mexico and output could continue to decline. Fitch said it lowered Mexico's foreign currency Issuer Default Rating to BBB from BBB+ and its local currency IDR to BBB+ from A-.

Oil income makes up more than a third of Mexico's public sector revenues, but production has been falling as reserves dry up.

Oil slips towards \$77 as markets await data

Oil slipped towards \$77 a barrel Tuesday as markets awaited data expected to show that the pace of U.S. economic recovery is slower than previously estimated.

Gas prices fall at start of busy travel week

NEW YORK - Retail gasoline prices headed downward to begin one of the country's busiest travel weeks, with more than 33 million people expected to hit the road for the

Thanksgiving holiday.

Americans are remaining closer to home because of anxiety about the economy and demand for gasoline is weaker now than it was last year at this time.

That is telling because a gallon of gasoline then cost only \$1.93 as the economic crisis unfolded in 2008.

Repsol Says Refining Margins Will Remain Low in the Short Term

(Bloomberg) -- Repsol YPF SA, Spain's largest oil producer, said refining margins will remain low in the short term until demand for fuel recovers.

Oman forecasts 2010 oil price

Oman expects oil prices to range between \$70 and \$80 a barrel in 2010, some 40% to 60% more than the \$50 estimate the country is using for to calculate its budget, Oman's national economy minister said today.

The independent producer is aiming for oil output of 870,000 barrels per day, up from a target around 800,000 bpd in 2009. If Oman reaches both targets, it would mark three consecutive years of oil output growth after several years of decline.

Chevron and Woodside in rig spat

Chevron and Australia's Woodside Petroleum are locked in talks in an attempt to resolve a legal battle over access to the Atwood Eagle semi-submersible drilling rig, which the US outfit claims is holding up its drilling campaign off Western Australia.

Gazprom to Cut Turkmen Gas Take as Flows Resume, Vedomosti Says

(Bloomberg) -- OAO Gazprom plans to reduce the amount of Turkmen gas it buys by three-fourths when flows resume after a pipeline blast, Vedomosti reported, citing unidentified people close to the company.

China industries face a hard winter on gas shortage

BEIJING (Reuters) - China's energy firms are reducing gas supplies to industry to avoid having to cut off households during winter, but risking more factory shutdowns, dampening production and raising costs as shortages may worsen.

Monopolistic market blamed for gas pains in China

BEIJING -- Energy analysts have blamed the country's "monopolistic natural gas market" for one of the most serious gas shortages in decades, made worse by high gas consumption amid freezing temperatures and snowstorms in the south.

"The lack of a competitive mechanism in China's gas market has given major gas suppliers few incentives to expand gas output at current low prices," Lin Boqiang, professor at the Center of China Energy Economics Research in Xiamen University, told China Daily Monday.

Bomb blast rips through Kirkuk link

A bomb attack in Salahuddin province damaged the Iraq-Turkey oil pipeline, with repairs set to take at least four days, an Iraqi Oil Ministry official said today.

The official, asking not to be identified, told Reuters a memo from the North Oil Company received by the ministry on Monday stated the attack had occurred between the village of Shirqat - a former hotbed of support for al Qaeda - and Baiji oil refinery on Saturday.

The memo was marked "secret and urgent".

Vopak U.A.E. Fuel Storage Venture Adds Tank Capacity

(Bloomberg) -- Royal Vopak NV's oil products storage joint venture in the United Arab Emirates may increase capacity by about 50 percent after reclaiming coastal land to gain a bigger share of the region's fuel trading market.

The venture will next year study adding about 1 million cubic meters of storage facilities on reclaimed land, Walter Moone, the terminal's general manager, said in an interview on Nov. 18. That would be on top of a plan to expand capacity to 2.1 million cubic meters by 2012.

U.S. Oil Production Increases - A Blip Or A New Trend?

Recent statistics from the government indicate that the long decline in U.S. oil production has stopped. Is this a temporary phenomenon, or have the billions in investment in the so-called "mature" oil basins of the U.S. finally started to pay off?

One fact that has been lost in all the excitement over peak oil is that U.S. oil production has stopped declining and has even started to rise. Although this production increase is nothing compared to worldwide daily demand for oil, a "drop in the bucket" as peak oilers love to say, it is an inconvenient fact that contradicts the certainty that this group has about the inexorable decline of oil production.

Blowing the Whistle on Cheap Oil

Is the Peak Oil clock ticking closer to midnight than generally believed? The credibility and integrity of the International Energy Agency (IEA) took a hit this month after two whistle-blowers from the IEA claimed the agency has been deliberately underplaying a looming oil shortage under pressure from the US government. The striking allegations appeared in the British newspaper *The Guardian*, and not surprisingly, were largely ignored by the mainstream US media.

The allegations raise serious questions about the accuracy of the organization's latest *World Energy Outlook* publication on global oil supply and demand. In the *Guardian* article, an unnamed senior IEA official claims the US played an influential role in encouraging the agency to underplay the rate of decline from existing oil fields while overplaying the chances of finding new reserves.

All You Zombies

With a National Debt projected to reach \$25 trillion by 2019, a government that has promised Boomers \$100 trillion more than it can deliver, the end of the cheap oil age, looming resource wars, and nuclear proliferation, it is hard to fathom a happy ending to this Crisis. We appear to be hurtling towards the abyss and no one in charge seems capable of averting disaster.

Chelsea Green Announces the Publication of the Michael C. Ruppert Book That

In conjunction with the release of the highly praised documentary film "COLLAPSE," Chelsea Green announces the publication of the Michael C. Ruppert book that inspired the movie, previously released as a self-published book, "A Presidential Energy Policy: Twenty-five Points Addressing the Siamese Twins of Energy and Money," and now retitled and released as: CONFRONTING COLLAPSE The Crisis of Energy and Money in a Post Peak Oil World A 25-Point Program for Action. Available nation-wide December 15, 2009.

One slick mess: An interview with H2Oil's Shannon Walsh

Shannon Walsh, working with the independent Montreal documentary production house Loaded Pictures, has created a powerful, stunning documentary on the Alberta tar sands eco-disaster called *H2Oil*. It was recently shortlisted for a whole whack of awards at Montreal's documentary festival, RIDM, where I had a chance to ask Walsh a few questions.

Mankind using Earth's resources at alarming rate

WASHINGTON — Humanity would need five Earths to produce the resources needed if everyone lived as profligately as Americans, according to a report issued Tuesday.

As it is, humanity each year uses resources equivalent to nearly one-and-a-half Earths to meet its needs, said the report by Global Footprint Network, an international think tank.

"We are demanding nature's services -- using resources and creating CO₂ emissions -at a rate 44 percent faster than what nature can regenerate and reabsorb," the document said.

India ties solar plans to global climate support

NEW DELHI (Reuters) – India issued solar power targets on Monday, with plans to boost ouptut from near zero to 20 gigawatts (GW) by 2022, but tied chances of the plan's success to availability of international finance and technology.

The announcement was made days before U.N. negotiations in Copenhagen for a global deal on climate change, deadlocked over levels of carbon emissions cuts to be taken by rich countries.

Biochar 'Carbon Sequestration' Company Charged With Fraudulent "Ponzi" Scheme Targeting Elderly

Environmental campaigners warn that a lawsuit over fraud against a company claiming to be the world's largest manufacturer and distributor of biochar presents a stark warning of the dangers of the scramble for funding for unproven climate change technofixes.

In the same week that the Obama administration announced a new task force for investigating financial fraud, Mantria Industries were taken to court by the Securities and Exchange Commission which accuses the company of running a 'Ponzi scheme' involving fraudulent investment deals targeted at elderly people. The company has been marketing biochar through a joint venture with Hawaii-based company Carbon Diversions Inc.

Smaller glaciers more vulnerable to climate change: Study

NEW DELHI: Smaller Himalayan glaciers are proving much more vulnerable to climate

change than the area's larger glaciers, says a new report contradicting the recent environment ministry backed study which claimed that glacier melting can't be linked to global warming.

Coal-burning China invests in methane capture

BEIJING (AFP) – China, a massive consumer of fossil fuels and coal in particular, is trying to modernise its mines by containing emissions of methane and turning the toxic gas into a source of much-needed energy.

Authorities in Beijing have made methane capture a government priority both in the name of safety, as the gas is responsible for many of the deadly blasts in China's dangerous mines, and environmental protection.

Intensive land-management leaves Europe without carbon sinks

Of all global carbon dioxide emissions, less than half accumulate in the atmosphere where it contributes to global warming. The remainder is hidden away in oceans and terrestrial ecosystems such as forests, grasslands and peat-lands. Stimulating this "free service" of aquatic and terrestrial ecosystems is considered one of the main, immediately available ways of reducing climate change. However, new greenhouse gas bookkeeping has revealed that for the European continent this service isn't free after all.

Agriculture can adapt to climate change

Sustainable land and water management combined with innovative agricultural technologies could mitigate climate change and help poor farmers adapt to its impacts.

New knowledge, technology and policy for agriculture have never been more critical, and adaptation and mitigation strategies must urgently be applied to national and regional development programmes.

Tiny "carbon neutral" club struggles with costs

OSLO (Reuters) - Norway, Costa Rica and the Maldives are struggling with high costs and technological hurdles to stay in the world's most exclusive club for fighting climate change -- seeking to cut net greenhouse gas emissions to zero.

The United Nations is praising their "carbon neutrality" targets before a U.N. summit on December 7-18 in Copenhagen meant to agree a new pact to combat global warming. But the model is hard to imitate with its demand for a drastic shift to clean energy.

"What they're trying to do is fundamentally change the direction of their economic

growth," Yvo de Boer, head of the U.N. Climate Change Secretariat, told Reuters. "It's a way of getting ahead of the game."

Yet all three of the small nations face big problems.

Price of global warming cuts may stop deal at U.N. meeting

How much would you pay to save the world from the threat of global warming? We might find out soon.

"Everything we do is tied to energy and climate," says climate economist Graciela Chichilnisky of Columbia University. "Not just the electric bill – that's a minuscule part of it. Not just the food bill. Everything."

Opposition backs Australian carbon reduction bill

CANBERRA, Australia – Australia's opposition leader Tuesday pledged his party's support for contentious legislation proposed by the government aimed at curbing the country's greenhouse gas emissions.

Australia is one of the world's worst carbon dioxide polluters per capita because of its heavy reliance on its abundant coal reserves. As the driest continent after Antarctica, it is also considered one of the most vulnerable countries to climate change.

Greenpeace, WWF divided

Greenpeace said yesterday's political drama missed a fundamental point - that Australia would not have to cut its domestic greenhouse gas emissions, and could meet targets by paying for international offsets.

"Regardless of what the Coalition do, the scheme that is on offer from Kevin Rudd is a fraud," said Greenpeace campaigns head Steve Campbell.

But WWF Australia maintained support for the scheme, reasoning it could still deliver a 25 per cent emissions reduction by 2020. WWF chief executive Greg Bourne said that while the scheme had been "considerably weakened" by offering an extra \$7 billion compensation to industry, it would start the country on the road to a low-carbon economy.

Coalminers say they've been shafted by Rudd's carbon scheme

emissions trading scheme, claiming miners of the nation's biggest export will still be slugged with \$12.5 billion of extra costs and put at a disadvantage to international competitors.

US to present emissions target before Copenhagen

WASHINGTON (AFP) – The United States will announce a target for reducing its greenhouse gas emissions before the UN climate conference in Copenhagen, removing a major obstacle to a deal, officials have said.

"Countries will need to put on the table what they are willing to do on emissions," a senior administration official told journalists. "We expect that a decision will be made in the coming days."

EU: US should spell out long-term climate goal

STRASBOURG, France – The United States should be ready to spell out its long-term vision for reducing carbon emissions over the next two decades, not just until 2020, the European Union said Tuesday.

States Mull 'Plan B' Carbon Market as U.S. Climate Bill Falters

(Bloomberg) -- Cash-strapped states in search of new revenue may establish their own "cap-and-trade" program for greenhouse gases covering more than half the U.S. economy if Congress doesn't set up a federal emissions market.

Climate Change Could Boost Incidence of Civil War in Africa

ScienceDaily — Climate change could increase the likelihood of civil war in sub-Saharan Africa by over 50 percent within the next two decades, according to a new study led by a team of researchers at University of California, Berkeley, and published in the Nov. 23 online issue of the journal *Proceedings of the National Academy of Sciences* (PNAS).

Oil sands back on front burner

While the Americans dither and the developing countries resist drastic climate change policies, the petroleum industry is reviving plans to significantly expand development of the oil sands – Canada's fastest growing source of greenhouse gas emissions.

A report released by the Canadian Energy Research Institute earlier this month noted that some of the more than \$100 billion in cancelled oil-sands projects have been put back on the front burner because rising oil prices have made them profitable again.

More are expected to be revived over the next six to eight months, says David McColl research director of CERI, a think-tank backed by government and industry.

Adapting to climate change

Canada must prepare now for extreme temperatures in summer, increased storm activity, flooding and ice storms.

<u>Climate Tipping Points of No Return</u>: Climate change won't be a smooth transition to a warmer world, warns the Tipping Points Report by Allianz and WWF

With global warming a smooth transition into the future is unlikely, says the report. Instead expect step changes as climate tipping points are passed. Economic, social, and political upheaval will likely follow. The impacts on insurers such as Allianz will be profound.

CO2 curve ticks upward as key climate talks loom

MAUNA LOA OBSERVATORY, Hawaii — The readings at this 2-mile-high station show an upward curve as the world counts down to climate talks: Global warming gases have built up to record levels in the atmosphere, from emissions that match scientists' worstcase scenarios.

Carbon dioxide concentrations this fall are hovering at around 385 parts per million, on their way to a near-certain record high above 390 in the first half of next year, at the annual peak.

"For the past million years we've never seen 390. You have to wonder what that's going to do," said physicist John Barnes, the observatory director.

One leading atmospheric scientist, Stephen Schneider, sees "coin-flip odds for serious outcomes for our planet."

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