



Drumbeat: November 25, 2009

Posted by [Leanan](#) on November 25, 2009 - 9:16am

Topic: [Miscellaneous](#)

[Jeff Rubin: Why the U.S., China are about to get divorced](#)

The U.S.–China economic accord was the apex of globalization. It was a virtuous and seemingly self-reinforcing circle of trade and capital flows between communism's last stand and capitalism's fallen angel. The rapacious American consumer dined on China's cheap labor while the savings of Chinese workers, recycled into the Treasuries market, paid much of the bill.

But the recession has already put a big dent in that model, and the return to triple-digit oil prices will soon bury it for good.

by economic collapse had a dramatic effect on energy consumption, from automotive fuel to electricity.

"That is a lot of demand that has been lost, that definitely will not come back in 2010," said Barclays analyst Constanza Jacazio. "Even assuming a global economic growth forecast of 4.2%."

[Energy Push Spurs Shift in U.S. Science](#)

OAK RIDGE, Tenn. -- The Obama administration's push to solve the nation's energy problems, a massive federal program that rivals the Manhattan Project, is spurring a once-in-a-generation shift in U.S. science.

The government's multibillion-dollar push into energy research is reinvigorating 17 giant U.S.-funded research facilities, from the Oak Ridge National Laboratory here to the Lawrence Berkeley National Laboratory in California. After many years of flat budgets, these labs are ramping up to develop new electricity sources, trying to build more-efficient cars and addressing climate change.

[T. Boone Pickens: End the Mideast Oil Addiction](#)

Prior to the U.S. invasion of Iraq, China had negotiated for a call on a significant percentage of the available oil from Iraq's huge reserves. After the invasion, when those contracts with Saddam were nullified, China embarked on a worldwide buying spree to

ensure it has the oil it needs to fuel its growing economy.

China understands the laws of supply and demand. World oil production is currently 85 million barrels per day. OPEC is holding some production to keep the price between \$75 and \$80 a barrel, but at some point the global economy will bounce back, and demand for oil will climb steeply.

[Gas shortage lingers in cities](#)

Chinese cities are grappling for a second week with the most serious natural gas shortage in nearly a decade, triggered by unusually early winter weather, and the nation's top economic planner is urging suppliers to meet maximum distribution rates to meet the demand.

Energy analysts, while giving various explanations for the squeeze, including low gas prices, an insufficient storage system and a monopolistic market, are split over whether a price adjustment would serve as a viable solution.

[China Faces Nat. Gas Shortages, Price Hikes](#)



Taxis queue up to fill their tanks on an overpass in Chongqing, China, Wednesday, November 18, 2009

China has a new energy headache: natural gas shortages and price spikes. And those shortages are likely to persist for the foreseeable future.

Unseasonably cold weather, including heavy snow in northern China, has resulted in natural gas shortfalls of as much as 40 percent. Industrial facilities, office buildings, and

even hotels have been closed to save gas and those closures have occurred in cities in the south -- Changsha, Nanjing, Hefei -- as well as in northern cities like Beijing, Harbin and Xian. Rather than close, some industrial users have begun using diesel fuel to keep their factories running.

[Peak Oil, the Decline of the North Sea and Britain's Energy Future](#)

We are so often told about the problems of climate change by the various political parties in Britain, but in fact the changing climate is just one of a number of factors that we will have to manage over the course of this century. If we take an ecological or biophysical perspective then we see that society faces a far wider set of problems to resolve as it adapts to the reality that growth within a finite environment has its limits. Such limits are not theoretical, and are being played out within our lives today under the guide of phenomena such as global food shortages, resource depletion or climate change.

[Wet corn causes propane shortage](#)

Gov. Jim Doyle has declared a state of emergency to help alleviate a shortage of propane.

Doug Caruso of the Wisconsin Farmers Union says the demand for the fuel is higher than normal because it's needed to help dry a high-moisture corn crop.

Doyle's declaration will expand the hours that propane terminals are open during the next two weeks.

[Gazprom feels bullish for 2010](#)

MOSCOW (UPI) -- Russian energy monopoly Gazprom announced a 5.4 percent spending increase for its 2010 budget amid growing optimism for an economic recovery.

Despite the threat of losing a significant amount of capital from stiff customs duties, the gas giant announced plans to increase its investment spending to \$27.9 billion for 2010.

[Agreements with Russia to be funded by Pdvs](#)

The Venezuelan government will pay with cash from state-run oil holding Petróleos de Venezuela (Pdvs) the commitments arisen from an overarching deal made with Moscow in a wide array of areas, including purchase of Russian armament, according to the Official Gazette No. 39,312.

[Kurdish oil gushing, Gulf Keystone says](#)

ERBIL, Iraq (UPI) -- Estimated reserves of light crude oil from Iraqi Kurdistan are greater than even the most optimistic expectations, said Gulf Keystone Petroleum Ltd.

[Profits of Russian oil giant Rosneft fall 53.2%](#)

The net profits of Russia's largest oil firm, state-owned Rosneft, plummeted 53.2 percent in the first nine months of 2009 compared to the same period last year, the company said on Wednesday.

[Kuwait, Iraq discuss border oilfields](#)

Iraq and Kuwait are engaged in "technical negotiations" to strike a deal over production from border oilfields that have been at the heart of previous conflicts, a Kuwaiti oil official has said.

[Halliburton says drop in Pemex work will hurt profit](#)

Halliburton Co., the world's second- largest oilfield-services provider, said a reduction in business from Petroleos Mexicanos will cut earnings by about 2 cents per share in the fourth quarter.

Halliburton's work in the Burgos, Veracruz, and southern areas is being affected by a decision from Pemex, as the Mexico City-based company is known, to decrease activity in part because of low natural-gas prices, Houston-based Halliburton said today in a statement.

[Gold could push oil above \\$100 in 2010 or early 2011](#)

Oil prices are projected to average \$85 per barrel next year and they may jump above \$100 by late 2010 or early 2011, according to a revised global energy forecast by Bank of America-Merrill Lynch.

Earlier the investment bank forecast \$75 a barrel for oil in 2010, but revised its expectations higher on anticipation that continued weakness in the US dollar will push commodities higher next year and gold may jump to \$1,500 an ounce.

[New Techniques Oil Companies are Using in Drilling for Oil](#)

As the politics and philosophical arguments about "Peak Oil" continue to rage, science

continues to move steadily onward, progressively creating new and better ways to both find and extract oil that we never could have previously discovered, as well as get a lot more bang for our buck by more effectively utilizing the oil that we currently have readily available to us in our current reserves.

[Landowners' concerns over pipeline plan](#)

PLANS for an 11 kilometre pipeline under the Over Wyre countryside to supply gas to a planned £600million power station near the river estuary have prompted concern among landowners.

The pipe, which will stretch from St Michael's to the new power station at Hillhouse, Thornton, is a vital part of the project aimed at helping Britain's looming energy crisis.

[Enron and others pay for roles in manufactured energy 'crisis'](#)

EVERETT — Nearly a decade after Enron Corp., the bankrupt energy broker, bragged about gouging millions of dollars from West Coast grandmothers, Snohomish County utility payers will finally get some payback — what amounts to 92 cents a person.

[Accident casts fresh doubt on nuclear safety](#)

On Nov. 21, there was a radiation leak at Three Mile Island nuclear power plant near Harrisburg, Pa., less than 100 miles north of Baltimore up I-83. One hundred and fifty workers were evacuated, and 20 people were exposed to radiation.

The leak didn't get a lot of attention here, but Marylanders should care - not only because Three Mile Island is not very far from us but also because Calvert Cliffs in Southern Maryland may be the site of the first new nuclear power plant to be ordered since the Three Mile Island accident in 1979. Electricité de France (EDF), the largest merchant of nuclear power in Europe, has purchased an almost 50 percent share in Constellation's nuclear holdings and will try to build a new nuclear power plant in our state with millions of dollars in federal loan guarantees.

[Carbon Creep](#)

While corporate America works itself into a lather over the climate change bill, a far more insidious invasion is already under way: the regulation of greenhouse gas emissions by the Environmental Protection Agency. The EPA doesn't quite want to regulate carbon dioxide the way the Food & Drug Administration controls tobacco. As one of the agency's officials says, it seeks to make regulation "a little more reasonable" by overseeing just certain kinds of polluters.

[Canada backs Alberta CO2 pipeline plan](#)

CALGARY -- The Canadian and Alberta governments said on Tuesday they will invest as much as C\$558 million (\$525 million) in a pipeline project to carry carbon-dioxide from an industrial region near Edmonton, Alberta, to aging oil fields.

[The decline of the wage system](#)

My girlfriend is setting up her own business. It is something she had always wanted to do, but her being laid off in the wake of the current economic downturn – as we have come to call what might very well be the new economic normality – kicked her into action. She is hardly the only one in this situation. All over the country there is a flurry of new business creations. In normal times, this would bode well for a country which has indeed coined the word "entrepreneur" but had forgotten it quite a long time ago. We are not in normal times however, and this unprecedented wave of entrepreneurship tells in fact of a deep economic insecurity which can only increase with the coming energy descent. It also announces the end of an economic arrangement which had shaped the western social landscape for nearly a century : the wage system.

[Jeff Rubin: Why the U.S., China are about to get divorced](#)

The U.S.–China economic accord was the apex of globalization. It was a virtuous and seemingly self-reinforcing circle of trade and capital flows between communism's last stand and capitalism's fallen angel. The rapacious American consumer dined on China's cheap labor while the savings of Chinese workers, recycled into the Treasuries market, paid much of the bill.

But the recession has already put a big dent in that model, and the return to triple-digit oil prices will soon bury it for good.

[Kuwait's crude oil exports to China plunge 49.2% in Oct](#)

(MENAFN - Arab Times) Kuwait's crude oil exports to China plunged 49.2 percent in October from a year earlier to 311,000 tons, equivalent to around 73,000 barrels per day (bpd), for the third consecutive month of fall, latest official data by the Chinese government shows. Kuwait provided 1.6 percent of China's total crude oil imports, compared with 2.7 percent in September, according to the General Administration of Customs.

[Shell chief says oil at \\$80 will halt rising debt](#)

Royal Dutch Shell has signalled that the steep rise in its debts is coming to an end, with

its chief executive saying the group would not need to borrow any more money if oil remains at about \$80 per barrel.

The comments from Peter Voser, who took the helm at Shell in July, are a sign of how the oil industry has recovered thanks to the rebound in the oil price to about \$76 yesterday from its low point of less than \$33 in February.

[The New Crude Oil Benchmark That Could Change the Oil Market's Price Dynamics](#)

Earlier this month, the world's largest oil producer set the table for a move away from traditional light, sweet crude oil.

Saudi Aramco, the state-owned company of Saudi Arabia has decided to drop West Texas Intermediate (NYMEX: WTI) as the basis for pricing its oil sold to the U.S. market. The Saudis priced off WTI for 15 years.

[Russian finance minister predicts oil price's fall](#)

MOSCOW (Xinhua) -- If there were no drastic plunge in the U.S. dollar's exchange rate, then the oil price may be down to 60 dollars per barrel within two years, said Russian finance minister here Wednesday.

"A weak dollar" raised the oil price, said Deputy Prime Minister and Finance Minister Alexei Kudrin at a financial forum, quoted by the Itar-Tass news agency.

[Oil to Extend Drop, Test Channel Below \\$74: Technical Analysis](#)

(Bloomberg) -- Crude oil, declining since touching a one-year high of \$82 a barrel Oct. 21, is poised to test the bottom of a downtrend channel below \$74, according to an analysis of price charts by Societe Generale SA.

[Iran, China agree on \\$6b oil deal](#)

(MENAFN - Kuwait News Agency (KUNA)) ♦ The National Iranian Oil Refining and Distribution Company and China's Sinopec company agreed a USD 6 billion deal on establishing and developing oil refineries in Iran.

[Statoil, Sasol Apply for S. Africa Shale Gas Rights](#)

(Bloomberg) -- Statoil ASA, Norway's biggest oil and gas producer, Chesapeake Energy

Corp. and Sasol Ltd. made a joint application for exploration rights of shale gas resources in South Africa's Karoo Basin.

[ANALYSIS-Smith move shows oilfield carve-up has room to run](#)

On one side, state-owned oil companies are demanding more one-stop shop service contracts. On the other, there's little growth near home in a U.S. drilling market served by hundreds.

So Smith, with a new Schlumberger-flavored management team, has acted. But it startled investors by selling lots of equity -- a \$742 million sale closed Monday, and maybe \$111 million more on the way. Its shares dropped 12 percent this past week.

[Dong Chief Expects Deeper Cost Cuts, May Sell U.K. Wind Stakes](#)

(Bloomberg) -- Dong Energy A/S, Denmark's largest oil and gas company, will make deeper cost cuts in 2010 after fuel and power prices fell and may also seek to sell parts of its U.K. wind farms.

[France Has 'Last Chance' to Open Power Market With Planned Law](#)

(Bloomberg) -- A French planned law that would further open the country's power market is its "last chance" to ensure customers and new suppliers benefit from competition and get affordable nuclear power, utility Direct Energie said.

"There isn't a Plan B because a compromise was so incredibly difficult to reach," Fabien Chone, deputy chief executive officer of Direct Energie, said yesterday in an interview at a Paris energy conference. "Parliament needs to understand its importance and risks."

[U.K. Must End Power Monopolies to Meet CO2 Goals, Watchdog Says](#)

(Bloomberg) -- The U.K. should end the monopolies of regional power distributors to stimulate investments needed to meet the country's carbon emissions targets, according to a government-funded watchdog.

[Rising sea levels: A tale of two cities](#)

When people talk about the impact of rising sea levels, they often think of small island states that risk being submerged if global warming continues unchecked.

But it's not only those on low-lying islands who are in danger. Millions of people live by

the sea - and are dependent on it for their livelihoods - and many of the world's largest cities are on the coast.

[Climate leader McKibben speaks to the hometown crowd](#)

McKibben split his address between reporting on last month's worldwide day of action and assaying the next steps in the fight to stabilize atmospheric carbon content at 350 parts per million. That figure, which he said was established by rigorous science in January 2008, was the focal point of the Oct. 24 action: Under the umbrella of McKibben's 350.org, individuals coalesced into 5,200 groups in 181 countries to send the message to climate-change delegates meeting six weeks hence in Copenhagen that they want significant action on the issue.

It could be argued that no message was ever stated more broadly. According to McKibben, CNN termed it "the most widespread day of political action in the planet's history." That's an accomplishment, certainly, but it was undercut by the news earlier in the day that President Obama had said the conference would not produce a climate treaty, as activists have long hoped and urged.

[Naomi Klein on Climate Debt: Why Rich Countries Should Pay Reparations To Poor Countries For The Climate Crisis](#)

With the Copenhagen climate summit two weeks away, best-selling journalist Naomi Klein examines the grass-roots movement behind the climate debate proposal that argues all the costs associated with adapting to a more hostile ecology—everything from building stronger sea walls to switching to cleaner, more expensive technologies—are the responsibility of the countries that created the crisis. Klein also discusses the 10th anniversary of the Seattle WTO protests and the 10th anniversary of her first book, "No Logo."

[Doing nothing will cost the earth](#)

The Stern Report, the Garnaut Review and various CSIRO reports have detailed how inaction on climate change could ultimately prove much more expensive.

Money would be needed for infrastructure repairs in the face of more severe storms and cyclones, for medical treatment of more heat stroke deaths and tropical disease sufferers, tourism dollars would be lost because of coral reef bleaching, and food would have to be imported because of declines in production in the Murray Darling Basin.

"We are talking about horrendous impacts," Dr Kaye said. "Every day you open the newspaper and it's worse than you thought. Look at the 13,000 people who died in France in the summer of 2005. Look at the consequences of even more protracted and severe droughts. Only 1.9 per cent of NSW isn't drought-affected at the moment."

[Scientists announce proof of mega-droughts](#)

FRESNO, Calif. - While Californians worry about the three-year drought dragging on another season, researchers say climate change soon could create much longer dry spells - lasting decades or even centuries.

[Climate change help for the poor 'has not materialised'](#)

Large sums promised to developing countries to help them tackle climate change cannot be accounted for, a BBC investigation has found.

Rich countries pledged \$410m (£247m) a year in a 2001 declaration - but it is now unclear whether the money was paid.

[Peak Oil Reality: Industry Experts Offer Growing Drumbeat of Supply Warnings](#)

Newly-released videotaped remarks reinforce statements by senior petroleum industry officials about looming world oil supply constraints

DENVER /PRNewswire-USNewswire via COMTEX/ - Groups and individuals speaking out about forthcoming world oil supply challenges are frequently stereotyped as a fringe element with little knowledge about the oil industry. But their warnings are increasingly supported by some surprising allies: senior petroleum industry officials, consultants and analysts. Call these serious-minded critics the Harsh Realists.

Most prominent are CEO's from several large oil companies. Christophe de Margerie, CEO of France's Total SA, said earlier this year, "world oil production may plateau below 90 million barrels a day (mb/day)" -- marginally more supply than today's 85 mb/day rate. Last month, CEO's James Mulva (ConocoPhillips) and John Hess (Hess Corp.), sounded similar warnings, though with less specificity about the numbers, at the Oil & Money Conference in London. At ASPO-USA's October conference in Denver, Ray Leonard, CEO of Hyperdynamics Corp., said, "world oil was nearing peak oil at 90 mb/day, and that isn't changed by recent events."

[Peak Oil : IEA's predictions seeming more and more infeasible with time](#)

On November 9, the Uppsala University in Sweden published a report titled "The Peak of the Oil Age - The Uppsala World Energy Outlook". The report performs an analysis of the oil production forecast done by the International Energy Agency in 2008. One day before the release of the IEA 2009 edition of its World Energy Outlook report, the team of researchers notably pointed to a world oil supply in 2030 some 26 Mb/d lower than the IEA's predictions. Dr Michael Lardelli, one of the co-authors of the study, answers

Scitizen's questions.

[The oil-economy connection](#)

Saudi Arabia's oil production company is Saudi Aramco. Its former Vice President of oil exploration and production, Sadad al Hussein, recently made the following comment on oil prices at the 30th Oil & Money Conference, held in London on October 20-21:

- as you go up to say \$90 a barrel, you're consuming 4.5% of the global economy [for oil]. That in itself is a ceiling - you cannot go indefinitely into more expensive alternatives without destroying [the] economy and therefore destroying demand. So we do have a ceiling on prices and how much expensive alternative fuel we can put into the market.

[Peak globalization](#)

Wishful thinking or apocalyptic doom forecasting? Fred Curtis, an economist at Drew University, has put together a mashup of peak oil, global warming, and patterns in global trade liberalization and arrived at the principle of "Peak Globalization." (Found via Globalisation and the Environment.) A double whammy of higher energy costs and extreme climate events will disrupt global transportation patterns, reversing the historical trend towards greater and greater levels of global trade and forcing a process of "relocalization" -- "The major implication is that supply chains will become shorter for most products and that production of goods will be relocated closer to where they are consumed, although this will happen neither quickly nor easily."

And there's nothing we can do about it.

[Kunstler: Courting Convulsion](#)

What's going on in the US economy is a slow-motion convulsion from which we will emerge as a very different nation with a different economy. The wild irresponsibility of the media in pretending otherwise is only going to make the convulsion worse, more painful, more socially and politically destructive. The convulsion can be described with precision as one of compressive contraction. Historic circumstances are requiring us to change our behavior, to make new arrangements for everyday life in all the major particulars: capital accumulation and deployment; food production; commerce; habitation; transport; education; and health care. These new arrangements must be organized at a smaller and finer scale, and on a much more local basis.

The main "historic circumstance" mandating these changes goes under the heading of "peak oil." We've come to the end of our ability in this world to increase energy inputs to the global economy. The routine "growth" in industrial activity and production that has been the basis of our financial arrangements for 200-odd years is no longer possible. Offsetting this decline in oil energy "input" with "alt.energy" is a dangerous fantasy

because it distracts us from the urgent task of making new arrangements for trade, food production, et cetera - the very things that would provide jobs and social roles for our citizens in the future.

[Tale of the two-headed giant](#)

Today, our world faces a giant with two heads: Climate Change and Peak Oil. She is more dangerous than anything in a fairy tale.

[Obama Bows, Iran Taunts, and Supply Peaks, Making it Time to Look at OIL, USO and USL](#)

A series of events are making it highly probably that we are quickly approaching the day when the United States will suddenly attack Iran and oil prices will rise dramatically.

[5 Heresies of Energy Tech Investing](#)

I agree with Matthew Simmons, author of *Twilight in the Desert*, that our energy sector is facing the twin cancers of rust and an aging workforce. I think the very subtle but profound point that peak oil proponents are missing is the role that innovation plays. The rise of 3-D seismic imaging, for example, has had the effect of shrinking dry holes from seven per producing well to one, which is a huge leap in efficiency, especially when you consider that the greatest expenditure of energy in the world is the extraction of energy. Other innovations like fracking and directional drilling combined with the next advance in seismic imaging -- 4D -- could have the effect of more than doubling our existing reserves. The Department of Energy calls 4D seismic data potentially the most significant technology advance for the energy industry in the last fifty years. Acorn is scouring the industry looking ways to invest in this exciting area. The history of energy is littered with prognosticators who said we were running out of energy, and for hundreds of years they've all been proved wrong.

[Oil Little Changed Before Report Forecast to Show Supply Gain](#)

(Bloomberg) -- Oil traded little changed before a report forecast to show that crude inventories accumulated last week in the U.S., the world's biggest energy user.

The U.S. Energy Department will probably say crude-oil inventories grew by 1.5 million barrels last week, according to a Bloomberg survey before the department's report later today. Oil had gained earlier as the declining U.S. currency made dollar-priced assets more attractive for hedging against inflation.

[Ambani's Lyondell Bid Mimics Valero, Tosco Expansion](#)

(Bloomberg) -- Reliance Industries Ltd.'s bid for bankrupt LyondellBasell Industries AF would give India's biggest company a low-priced U.S. refinery, mimicking successful strategies by Valero Energy Corp. and the former Tosco Corp.

[Wyo enviros oppose drilling in 1st national forest](#)

CHEYENNE, Wyo. — Environmentalists are questioning the legal justification offered for what would be the only active oil well inside the nation's first national forest.

Shoshone National Forest hugs the eastern edge of Yellowstone National Park. More than half of the 2.5 million acre forest is designated wilderness where motorized travel is prohibited.

["Climategate" and Other Nonsense](#)

Cutting to the chase, in Climategate, the hackers pulled some "sensitive emails" between climatologists and discovered a few emails sounded a little fishy. However, from the "thousands" of emails, the deniers were only able to pull a tiny selection of text to "prove" their case. One UK source lists some of this compelling non-evidence in an anti-science diatribe.

However, this is not evidence, it's not proof, all it proves is that the climatologists involved assumed their emails would have remained private. The deniers have cherry-picked small selections of text and taken the discussion out of context.

[GOP opens probe into climate science e-mails](#)

WASHINGTON - Congressional Republicans are investigating e-mails stolen from a British climate change research center that they say show scientists attempting to suppress data that does not support man-made global warming.

Oklahoma Sen. James Inhofe, a global warming skeptic, sent letters Tuesday to the inspectors general of several agencies and to scientists asking them to retain records related to the e-mails.

[Poll: Belief there is global warming drops](#)

WASHINGTON, Nov. 25 (UPI) -- The percentage of Americans believing global warming is occurring dropped from 80 percent to 72 percent in the last year, a Washington Post poll indicates.

The Washington Post-ABC News poll's findings released Wednesday also show 55

percent of respondents said they think the United States should curtail its carbon output.

[Cutting greenhouse pollutants could directly save millions of lives worldwide](#)

Tackling climate change by reducing carbon dioxide and other greenhouse emissions will have major direct health benefits in addition to reducing the risk of climate change, especially in low-income countries, according to a series of six papers appearing today (Wed., Nov. 25) in the British journal *The Lancet*.

[China 'will not sacrifice growth' for emissions cuts](#)

BEIJING (AFP) – China said Wednesday it will not sacrifice growth to cut gas emissions, illustrating the difficulty in reaching a global climate deal at a major summit next month despite US moves to boost the talks.

[China Says Rich Countries Lacked 'Good Faith' in Climate Talks](#)

(Bloomberg) -- China blamed a "lack of good faith" on the part of developed nations for hampering talks on a treaty to fight global warming less than two weeks before the start of the United Nations climate summit in Copenhagen.

[Obama, Singh boost hopes of climate deal](#)

WASHINGTON (AFP) – US President Barack Obama sought to boost hopes of a landmark deal at the Copenhagen climate summit, as a new report showed the crisis facing the planet is deeper than previously thought.

[Climate change quickens, seas feared up 2 meters](#)

OSLO (Reuters) - Global warming is happening faster than expected and at worst could raise sea levels by up to 2 meters (6-1/2 ft) by 2100, a group of scientists said on Tuesday in a warning to next month's U.N. climate summit in Copenhagen.

In what they called a "Copenhagen Diagnosis," updating findings in a broader 2007 U.N. climate report, 26 experts urged action to cap rising world greenhouse gas emissions by 2015 or 2020 to avoid the worst impacts of climate change.

"Climate change is accelerating beyond expectations," a joint statement said, pointing to factors including a retreat of Arctic sea ice in summer and melting of ice sheets on Greenland and Antarctica.



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