

Drumbeat: December 1, 2009

Posted by Leanan on December 1, 2009 - 9:24am

Topic: Miscellaneous

Energy, Peak Oil, and Development 2010 and Beyond

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According to Yergin, the world has plenty of supply. It is a sentiment echoed by the International Energy Agency (IEA), whose most recent World Energy Outlook 2009 Report indicates that world energy resources are adequate to meet projected demand increase through 2030 and well beyond. However, any IEA projections should be taken with a pinch of salt, as there have been serious allegations their numbers have been exaggerated.

x">Technology lessens risk of imminent oil supply crunch

New oil discoveries resulting from high crude prices and the introduction of advanced technology have reduced the risk of an imminent supply crisis but the debate on peak oil remains alive, a veteran Arab oil analyst has said.

Nicolas Sarkis, Director of the Paris-based Arab Petroleum Research Centre (APRC), said up to 12 billion barrels in new crude discoveries have already been made in 2009, the highest level since 2000.

Mexico Oil Output to 'Decline Sharply,' Barclays Says

(Bloomberg) -- Mexico's oil output may "decline sharply" next year as state-owned Petroleos Mexicanos enters a sixth year of falling production, Barclays Capital said.

Output may drop 8.9 percent in 2010 from this year, Helima Croft and other analysts said in a note to clients today. Mexico, which pumped 2.607 million barrels a day of oil through October, may see Pemex's output fall to 2.374 million barrels, according to Bloomberg calculations using Barclay's estimate.

Iran threatens to halt oil exports

IRAN'S oil minister today warned world powers Iran may stop exporting crude oil if economic sanctions continue to be enforced on the Islamic republic.

"Iran is one of the world's major oil producers and any cut in Iran's supply of crude will, undoubtedly, cause prices to surge," the semi-official Mehr news agency quoted Masoud Mirkazemi as saying.

The burning issue

When the International Energy Agency delivered its recent World Energy Outlook, one figure stood out: \$500bn.

This is the amount that will need to be invested each year to keep inside the limits that scientists say are needed to head off the threat of catastrophic global warming – on top of the \$1,200bn required simply to meet demand in a "business-as-usual" scenario. Such huge sums set the scale of the challenge the global energy system faces in delivering the supplies that consumers need without irreparably damaging the climate. If energy policy is to meet that challenge, it will need some creative and far-sighted thinking, and courageous political leadership.

So what policies are needed to bring about the "revolution" in energy that the IEA and others say is needed? Three guiding principles stand out.

Kjell Aleklett: The Dubai Crisis and Peak Oil

The company Dubai World is completely dependent on tourist travel to Dubai. The investments in projects such as artificial islands (shaped, among other things, to form a map of the world) and gigantic skyscrapers, were meant to be inhabited by rich tourists and business people that travel to Dubai by air. Even if the neighbouring emirate, Abu Dhabi, that has oil and money, gives new guarantees for Dubai's debt, the fact remains that Peak Oil means that aviation cannot expand in future.

Malawi: Six million Euro to save fuel crisis

Malawi is coughing out a whooping six million euros to halt its acute fuel shortage that

has affected its economy. Market watchers blame the crisis on the shortage of foreign currencies to buy enough fuel from Mozambique.

ExxonMobil On Track for Point Thomson Production in 2014

ExxonMobil resumed development drilling Nov. 23 at the large Point Thomson gas and condensate field, located 60 miles east of Prudhoe Bay, and is on track to have the project in production in 2014.

How long could Venezuela's slump last?

Recession has hit Venezuela, South America's top oil exporter, after declining output and low prices for crude, plus a collapse in manufacturing and imports, brought an end to five years of economic good times. Some questions and answers about the downturn and its impact on President Hugo Chavez's socialist revolution.

Oil to drive up Russia growth

Russia's economy is likely to grow faster than previously expected in coming years as higher oil prices speed up its return to pre-crisis levels, deputy economy minister Andrei Klepach told a banking conference in London today.

Statoil and Gazprom sign US LNG pact

Norway's Statoil and Russian monopoly Gazprom signed initial deals to import LNG to the US and trade energy there.

Problem to combat

The Russia/Ukraine crisis prompted another round of initiatives in the European Union, designed to bolster the region's energy security. The moves echo similar plans around the world, from the US support for ethanol and other alternatives to oil, to attempts by China and India to tie up oil and gas reserves.

Yet for all the talk about energy security, progress so far has been slow. Consuming countries' vulnerability has increased in recent years, and is set to grow further. Policies to reinforce energy security are available, and by good fortune they are often the same as the measures needed to cut their greenhouse gas emissions, but it will require bold political leadership to put them into effect.

India's Maoist insurgency, which Prime Minister Manmohan Singh has called the country's greatest internal security threat, is putting the squeeze on economic activity by strangling the transport of coal.

Naxalite groups have choked movement of the commodity from the mines of state-run Coal India Ltd (CIL) India's largest producer of the fuel.

Deadly fireball sparks U.S. to levy record fine

WASHINGTON - The Transportation Department said Tuesday it has fined the El Paso Corp. and a Colorado subsidiary \$2.3 million for safety violations in connection with a pipeline explosion in Wyoming three years ago that killed one worker and sent a giant fireball hundreds of feet into the air.

The fine is the largest it has levied against a pipeline company, the department said.

Stephen Leeb: Is Technology Hastening Peak Metals?

We've done our part alerting the world to the risk of Peak Oil, but other commodities are just as crucial.

Small vehicles get ready for big outing

Automakers are planning a small-car assault at the Los Angeles Auto Show, which opens to media Wednesday, with fuel-efficient cars and crossovers playing a starring role, especially for General Motors Co. and Ford Motor Co.

The focus on smaller models coincides with a broad federal mandate to boost fuel efficiency and lower emissions; automakers are also taking advantage of an opportunity to sway opinion in California, the country's No. 1 auto market with the power to influence the rest of the country.

A nefarious design

IN what has become a common practice, India has cut off thousands of cusecs of water flowing into Pakistan in contravention of the Indus Waters Treaty. This is done to strangulate Pakistan's irrigation system to destroy its agriculture.

EPA delays ethanol decision until mid-2010

A decision on whether to increase the ethanol blend cap to 15 percent for a gallon of gasoline has been delayed until mid-2010, the U.S. Environmental Protection Agency said today.

EPA said more testing was needed before it could make ruling.

Energy secretary says U.S. losing edge, but can recover

GREENVILLE — U.S. Energy Secretary Steven Chu says the type of innovation found at Clemson University is part of what is needed to help the country solve its energy problems.

But the country faces losing its superiority in the clean energy race as China and other countries are moving ahead of the United States on a number of fronts, including making fuel-efficient autos, building car batteries, developing electricity transmission infrastructure and nuclear power plants.

Solar panels were developed in the U.S., but other countries have taken the market away, Chu said today.

Best Buy wants your electronic junk

Dunn believes that sustainability is a rising social value -- and therefore a business opportunity. Twenty Best Buy stores in San Francisco, Los Angeles, and Portland, Ore., began selling electric motorcycles last summer, after the company's venture arm took a small stake in Brammo, a startup based in Ashland, Ore.

"I view us as in the early innings of all this," Dunn says, "but it's very, very important to us." If \$12,000 electric bikes sell well, the company may try selling solar panels, wind turbines, and electric cars, along with home-energy networks to tie them all together.

Climate-change refugees

A STUDY of rainfall, topography and geography led Charlie Robinson to the pursuit of self-sufficiency in the foothills of the Victorian Alps.

Making buildings more efficient: It helps to understand human behavior

If I told you how much energy your neighbors use on average, and whether you fell above or below that average, would that induce you to save more energy? What if, depending on whether you came in above or below average, you got an emoticon on your energy bill? Say, a smiley face if you save more energy than they do, a frowny face

if less.

Sounds silly, right? We're all rational people here. We do things for considered reasons, not some cartoon face!

Except not so much. In a 2007 experiment in California, homeowners given an emoticon on their bill in addition to information about their neighbors' energy usage saved 40% more energy than those given information alone.:

Gulf States carbon cuts will come from projects not people

Large-scale sustainable energy projects are more likely to be successful at cutting carbon emissions in the Gulf States than initiatives aimed at consumers and businesses according to a new report published by the London School of Economics.

The report's authors, Steffen Hertog and Giacomo Luciani, point out that, although the residential sector is responsible for the bulk of electricity consumption and there is a high domestic consumption of fuels such as petrol and diesel, it will be too difficult politically to tackle this through, for example, increasing prices or regulation.

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Obama to send 30,000 more troops to Afghanistan

Washington (CNN) -- President Obama is sending 30,000 additional troops to Afghanistan and is ordering military officials to get the reinforcements there within six months, White House officials told CNN Tuesday.

The president, whom Republicans had accused of "dithering" over the decision, came to the conclusion that the deployment needs to be accelerated to knock back the Taliban, the officials said.

Nuclear fuel: are we heading for a uranium crunch?

AS THE world prepares for the largest investment in nuclear power in decades, owners of uranium mines last week raised the prospect of fuel shortages. To make things worse, the reliability of estimates of the amount of uranium that can be economically mined has also been questioned.

Yielding high returns

In 2006, author and Post Carbon Institute fellow Richard Heinberg, citing the need to unshackle food production from oil consumption, said the United States would need up to 50 million new farmers in the next three decades to meet the country's future food needs.

Megan Fehrman, a grassroots organizer at Friends of Family Farmers, a Molalla, Ore. –based nonprofit whose mission is to support sustainable and socially responsible agriculture in the state, says she saw evidence of the same while traveling through Oregon to assess how to support small farmers. "One thing that came up over and over again was that we need more farmers," Fehrman says. Friends of Family Farmers estimates that with an aging agricultural population—the average age of an Oregon farmer is about 60 years old—the state could lose up to half of its agricultural production land if new farmers don't take over. But more than 70 percent of farms in the state are less than 100 acres, which potentially offers a lot of room for new small farmers to step in.

After Emergence of Climate Files, an Uncertain Forecast

Roger A. Pielke Jr. is a political scientist at the University of Colorado who has long focused on climate and disasters and the interface of climate science and policy. He has been among those seeking some clarity on temperature data compiled by the Climatic Research Unit of the University of East Anglia, which is now at the center of a storm over thousands of e-mail messages and documents either liberated or stolen from its servers (depending on who is describing the episode).

On Monday, I asked him, in essence, if the shape of the 20th-century temperature curve were to shift much as a result of some of the issues that have come up in the disclosed e-mail messages and files, would that erode confidence in the keystone climate question (the high confidence expressed by the Intergovernmental Panel on Climate Change in 2007 that most warming since 1950 is driven by human activities)?

Bill McKibben: As the World Waits on the U.S., a Sense of Déjà Vu in Denmark?

Twelve years ago in Kyoto, the world was poised to act on a climate treaty but looked for a clear signal from the United States. Now, with the Copenhagen talks set to begin, the outcome once again hinges on what the U.S. is prepared to do.

Oil Companies Look to the Future in Iraq

BAGHDAD — More than six and a half years after the United States-led invasion here that many believed was about oil, the major oil companies are finally gaining access to Iraq's petroleum reserves. But they are doing so at far less advantageous terms than they once envisioned.

The companies seem to have calculated that it is worth their while to accept deals with limited profit opportunities now, in order to cash in on more lucrative development deals in the future, oil industry analysts say.

"The attraction of these fields to oil companies is not the per-barrel profit, which is very low, but their value as an entrance ticket to the oil sector of southern Iraq," said Reidar Visser, a research fellow at the Norwegian Institute of International Affairs who operates an Iraq Web site, Historiae. "In terms of size and potential, the Basra region remains one of the most attractive areas of future growth for the international oil industry."

Oil rises above \$78 on Chinese data, weaker dollar

Oil prices rose above \$78 a barrel Tuesday, driven by positive economic data from China, the dollar's weakness against the euro and optimism on world stock markets.

By early afternoon in Europe, benchmark crude for January delivery was up 85 cents to \$78.13 in electronic trading on the New York Mercantile Exchange.

A Chinese industry group released a survey showing manufacturing activity expanded in November for a ninth straight month, a sign oil demand in China may be on the rise.

OPEC Increased Output in November, Bloomberg News Survey Shows

(Bloomberg) -- The Organization of Petroleum Exporting Countries increased crude-oil production in November to the highest level in 11 months as members took advantage of rising prices, a Bloomberg News survey showed.

Output averaged 28.9 million barrels a day last month, up 110,000 barrels from October, according to the survey of oil companies, producers and analysts. Iraq, the only

OPEC member without an output quota, was the only member to cut production. Countries with quotas pumped 26.5 million barrels a day, 1.655 million above their target.

Reliance not selling gasoline to Iran - co source

NEW DELHI (Reuters) - Reliance Industries has not sold gasoline to Iran since April, a senior company official told reporters on Tuesday.

"We are not selling gasoline to Iran. We have a destination-restriction clause in our contract to prevent sale to Iran," the official, who did not want to be named, said.

Sinopec to Boost Gas Output to Ensure Winter Supply

(Bloomberg) -- China Petroleum & Chemical Corp. will increase natural-gas production through January to a record to meet increased winter demand in the world's fastest-growing major economy.

Sinopec, as China Petroleum is known, will raise its output of gas, used for power generation and as a heating fuel, by as much as 500,000 cubic meters a day after last month's cold snap, parent China Petrochemical Corp. said in a statement on its Web site. Northern China's heaviest snowfalls in six decades killed 32 people and caused 6.96 billion yuan (\$1 billion) in damage.

Equatorial Guinea: Ruler beset by 'corruption and abuse' wins another

The electoral charade confirms another seven-year term for Obiang, whose government is rated by Human Rights Watch as "one of the most abusive and corrupt in the world". It offers further time to entrench the extraordinary wealth which flows from the third largest oil exporter in Africa into the private coffers of the president's inner circle. And it confirms the nature of Western relations with oppressive African regimes.

EU: Hijacked oil tanker was outside corridor

NAIROBI, Kenya (AP) -- The commander of the EU Naval Force tells The Associated Press that an oil tanker hijacked by Somali pirates was traveling outside a recommended maritime corridor.

The Greek-flagged tanker Maran Centaurus was carrying more than \$20 million of crude oil when pirates captured it Sunday.

Rear Adm. Peter Hudson said Tuesday he does not advise vessels to have armed guards

on board, and that flammable cargo and firearms don't mix.

Hudson also says that the fact that pirates are now attacking ships 1,000 miles (1,600 kilometers) off the Somali coast presents a large challenge and that the EU force will never fully secure such a large area of ocean.

Pirate attack on oil tanker repelled off Oman

NAIROBI, Kenya—Using flares and hoses, the crew of a Greek oil tanker fought off a pirate attack Tuesday in the Arabian Sea two days after brigands seized a tanker bound for the United States with \$20 million of crude oil.

BP Restores Oil Production After Pipeline Spill in Alaska Field

(Bloomberg) -- BP Plc is restoring production after losing some output at its Prudhoe Bay field in Alaska following a leak yesterday from a pipeline that carries water, crude oil and natural gas.

"There was minimal production impact yesterday and production is being restored today," said Steve Rinehart, an Anchorage-based spokesman for BP. "The spill came from a line that wasn't in operation."

Venezuela savs delivers Carabobo oil auction terms

CARACAS (Reuters) - Venezuela delivered the final terms for the auction of the 1.2 million barrel-per-day Carabobo extra-heavy crude project late on Monday, a government source said, after long delays to its first tender in more than a decade.

"They were handed over last night close to midnight," the source, who has knowledge of the project, told Reuters.

Indonesian crude output slides

Indonesia's crude oil production fell further in November from October as older wells produced less oil, an official at the country's energy watchdog said today.

Gazprom's Oil Arm Posts Drop in Profit

MOSCOW -- The oil arm of Russian gas monopoly OAO Gazprom Tuesday posted a 47% fall on the year in its third-quarter net profit as oil prices dropped.

Yukos Owners Say Hague Panel Clears Way for \$100 Billion Claim

(Bloomberg) -- Shareholders of jailed Russian oilman Mikhail Khodorkovsky's former company OAO Yukos said they won a European arbitration hearing that allows them to seek as much as \$100 billion in damages from the Russian government.

Auto leasing creeps back from credit crisis; some offer deals

DETROIT — Car leasing is making a bit of a comeback, though it remains anemic compared with the boom times for car sales, before gas prices rose and financial markets fell.

Sempra Didn't Breach California Power Contract, Jury Says

(Bloomberg) -- Sempra Energy, owner of the largest U.S. natural-gas distributor, won a jury verdict in a lawsuit with the California Department of Water Resources over failure to build a power plant on time.

The jury in San Diego Superior Court yesterday agreed that Sempra didn't breach a \$6.6 billion 2001 contract to provide a stable supply of power in the wake of the state's 2000-2001 energy crisis.

NIA's 10 Most Interesting New NIAnswers

Let us assume worldwide oil production peaked in 2008. How will this affect the inflation scenario?

We believe oil prices over the next few years will rise above its high in 2008 of \$147 per barrel based on inflation alone. If we are past peak oil production, we could begin seeing oil prices rise in terms of gold.

The gold/oil ratio is currently 14.5. It has historically averaged 10. Therefore, on a historical basis oil is currently cheap compared to gold.

Peak Oil: The Eventual End of the Oil Age [PDF]

Since modern society is so heavily reliant upon oil, there could be severe consequences associated with peak oil if it is not addressed in time. A scarcity of oil could have significant ramifications for global prices, modern transport, and international affairs. Few individuals would be protected from the effects of oil's scarcity. At the international level, countries may adopt more belligerent foreign policies due to the increasing

importance resources would have in national security concerns. These effects will be explored in further detail.

Will peak oil be adequately addressed by oil markets and private industry? Or will governments have a role to play in the management of an irreversible decline in the supply of oil? Peak oil may not result in a "doom and gloom" scenario if proper proactive steps are taken. Policy options are available now that governments can implement to mitigate the effects of peak oil, and these measures will be briefly outlined in the following analysis.

Group condemns bulldozing of UNESCO tribal reserve

RIO DE JANEIRO — A group of Brazilian ranchers is bulldozing a UNESCO reserve inhabited by an indigenous Indian tribe with no prior contact with the outside world, an native rights group said Monday.

Survival International said the UNESCO bioreserve in Paraguay's Chaco region is home to the only uncontacted indigenous tribe in South America outside of the Amazon -- the Ayoreo-Totobiegosode.

Mass. homeowners can now sell back electricity

BOSTON – Homeowners tired of paying high electricity bills can now turn the tables by selling excess electricity back to power companies at more lucrative rates.

The hitch? Homeowners need a way to generate power on their own, either by installing solar panels on their roofs or planting wind turbines on their property.

It's called "net metering," and beginning Tuesday, property owners can submit the applications needed to begin earning credits on their electricity bills if they generate more energy than they need on any given day or week.

Greek solar panel company plans Pa. facility

PHILADELPHIA – Gov. Ed Rendell says a Greek company that makes solar panels will open a new manufacturing facility along the Philadelphia waterfront.

Athens-based Heliosphera plans to open the plant in Philadelphia's redeveloped Navy Yard.

Company plans 500 megawatt wind farm in Montana

BILLINGS, Mont. — A Minnesota company has partnered with a Montana developer to pursue more than 500 megawatts of community-owned wind power in central Montana.

National Wind of Minneapolis and Montana Wind Resources of Billings said Monday the project would be built in phases of at least 100-megawatts each over the next five to eight years. Landowners in Judith Basin, Wheatland, Golden Valley and Fergus counties would share in any revenues.

RI gov to speak about offshore wind power plans

PROVIDENCE, R.I. – Gov. Don Carcieri will offer industry leaders an update Thursday on his plans to build a massive wind farm off Rhode Island's coast capable of providing 15 percent of the state's electricity needs.

For Forest Kindergartners, Class Is Back to Nature, Rain or Shine

Schools around the country have been planting gardens and planning ever more elaborate field trips in hopes of reconnecting children with nature. The forest kindergarten at the Waldorf School of Saratoga Springs is one of a handful in the United States that are taking that concept to another level: its 23 pupils, ages 3 ½ to 6, spend three hours each day outside regardless of the weather. This in a place where winter is marked by snowdrifts and temperatures that regularly dip below freezing.

The new forest kindergarten, which opened here in September, is an extreme version of the outdoor learning taught at more than 100 Waldorf schools, all but a handful of them private, scattered throughout the United States. They are based on the teachings of the Austrian philosopher Rudolf Steiner and emphasize the arts and the natural world, with no formal academic curriculum until first grade.

Government owns our highways. Why not our rail lines?

Day was part of a panel of speakers at a town hall meeting organized by the Coalition for Algoma Passenger Trains (CAPT) and Northern Ontario Research, Development, Ideas, and Knowledge (NORDIK) to discuss the urgency of securing effective train service for Algoma.

He cautioned participants to make sure their tax dollars do not go to companies that will run the rail lines for five to 10 years, then take the money invested by government when they leave.

Copenhagen's baby step on climate change: More electric cars?

China and US cooperation in promoting such vehicles is a concrete step against global warming. But how to measure claims in miles "per gallon"?

WTO states urge early deal on environmental goods

GENEVA — World Trade Organization member states called on Tuesday for an early deal on freeing up trade on environmental goods and services, ahead of a major climate change summit in Copenhagen.

An early accord could also act as a much-needed stimulus for negotiations for a broader global trade pact, which are locked in an impasse, trade ministers gathered at a meeting of 153 WTO member states said.

Five eco-crimes we commit every day

So, ask yourself this: how green am I really? You might think you are doing your bit for the environment, but even if you shun bottled water, buy local produce and reuse your plastic bags, chances are that you have some habits that are far more environmentally damaging than you realise. What's more, if everyone else is doing these things too, their detrimental effects really add up.

Apocalypse Cow: Can vegan celebs save the planet?

PARIS (AFP) – On Ecorazzi.com, self-proclaimed provider of green gossip, Paul McCartney and other green celebs offer meat-free Christmas recipes while Cate Blanchett muses on the Copenhagen climate summit.

Ever since Al Gore's 2006 Oscar-winning movie "An Inconvenient Truth" put climate warming at the centre of pop-culture, celebs have scrambled aboard the green campaign by the score.

EU leaders want details on China emissions plan

BEIJING — European leaders called on China to provide details on how it plans to curb its greenhouse gas emissions, saying Tuesday that Beijing's status as the world's largest polluter gives it a special responsibility to combat global warming.

India, meanwhile, is under growing pressure to offer up a plan of any kind with less than week to go before 192 nations gather in Copenhagen to try to craft an international agreement for controlling emissions of carbon dioxide and other gases believed responsible for global warming.

China presses rich nations over emissions cuts

BEIJING (AFP) – China called on Tuesday for rich nations to heed the developing world's position on climate change just days ahead of crunch talks in Copenhagen aimed at tackling global warming.

"Developed countries should pay attention to the concerns and interests of developing countries," foreign ministry spokesman Qin Gang told reporters.

India rejects Danish climate proposal

NEW DELHI — India Tuesday rejected a Danish draft proposal on climate change which seeks to cap emissions, widening the gulf between rich and poor nations ahead of next week's Copenhagen talks.

Media reports say the Danish offer sets 2025 as a deadline for all countries to cap their emissions irrespective of current levels, essentially blurring the line between the developed world and countries that are still industrialising.

In an interview on the CNN-IBN news channel, Environment Minister Jairam Ramesh said the draft proposal "clearly is unacceptable to us".

Australian politician torpedoes carbon cut plans

SYDNEY (AFP) – A colourful climate-change sceptic seized control of Australia's opposition on Tuesday, vowing to kill carbon trading legislation ahead of UN talks, in a step that could trigger snap polls.

Right-wing maverick Tony Abbott ousted Liberal Party leader Malcolm Turnbull by just one vote, 42-41, in a shock back-room result likely to doom marathon attempts to pass emissions laws.

E-Mail Fracas Shows Peril of Trying to Spin Science

Contempt for critics is evident over and over again in the hacked e-mail messages, as if the scientists were a priesthood protecting the temple from barbarians. Yes, some of the skeptics have political agendas, but so do some of the scientists. Sure, the skeptics can be cranks and pests, but they have identified genuine problems in the historical reconstructions of climate, as in the debate they inspired about the "hockey stick" graph of temperatures over the past millennium.

The Climatic Research Unit scandal unearths some very inconvenient truths — namely that scientific as well as journalistic tribalism have encumbered an honest debate.

Climategate: Follow the Money

Climate change researchers must believe in the reality of global warming just as a priest must believe in the existence of God.

Science or Nonscience?

As important as the planet is, we need a community of climatologists that is not precommitted to a theory or — worse yet — to a policy prescription. The UN agenda is obviously driven by the many despotic nations of the world that seek to use climate change to shake down the wealthy nations of the world, in concert with an intellectual elite that favors socialism over capitalism and with special-interest groups seeking massive government subsidies. The Kyoto Treaty, which imposes limits only on certain nations (the wealthier ones), could never work, since it will only shift industrial activity to nations without limits (the poorer ones), with no net reduction in carbon emissions.

Finally, we know that, with regard to all scarce resources, a market approach is to be preferred to a socialist approach, especially a one-world-government socialist approach.

A market approach to environmental policy would not only achieve whatever goals are set efficiently, given the technologies currently available; it will induce the discovery of new technologies, making what seems costly and maybe even impossible today achievable with increasingly higher standards of living tomorrow.

Is Government Action Worse Than Global Warming?

The goal of both approaches is to make polluters pay for the costs they impose on others. But they work only if those costs can be accurately assessed. In the real world things are never so simple. Estimates of the potential damage caused by global warming range widely, depending on predictions about how the climate will react to extra carbon dioxide, future economic growth, and, most crucially, the discount rate.

Scientist: U.S. effort on climate ineffectual

Prominent climate scientist James Hansen on Monday dismissed President Barack Obama's recent pledge that the United States would cut its carbon dioxide emissions as "completely ineffectual."

Hansen said Congress, which is considering a cap-and-trade bill to lower greenhouse gas emissions, and the president, who pledged a provisional target of reducing greenhouse gases by about 17 percent of 2005 levels by 2020, should pursue a carbon tax instead.

"These are completely ineffectual approaches," Hansen said in an interview.

U.S. Navy Prepares for Militarization of Arctic

While hoping for a future of cooperation with other nations, the U.S. Navy is simultaneously planning for potential combat situations that may arise once global warming has melted the Arctic Ocean's summer ice within two decades. A 35-page memo from the Department of the Navy spells out a five-year plan expressing the need to develop new technology and strategies in the event things become contentious in the open waters of the Arctic Circle by 2030.

"This opening of the Arctic may lead to increased resource development, research, tourism, and could reshape the global transportation system," read the memo authored by Admiral Jonathan W. Greenert, vice-chief of Naval Operations. "These developments offer opportunities for growth, but also are potential sources of competition and conflict for access and natural resources."

Antarctic melt to feed global sea rise

PARIS (AFP) – Quickening ice loss in West Antarctica will likely contribute heavily to a projected sea level rise of up to 1.4 metres (4.5 feet) by 2100, according to a major scientific report released Tuesday.

Scientists long held that most of Antarctica's continent-sized ice sheet was highly resistant to global warming, and that the more vulnerable West Antarctic ice block would remain intact for thousands of years to come.

The Intergovernmental Panel on Climate Change (IPCC) -- whose 2007 report is the scientific benchmark for the UN December 7-18 Copenhagen climate summit -- did not even factor melting ice sheets into its forecasts for rising seas.

But studies since then show huge loss of ice mass, mainly as a result of warmer ocean temperatures, according to the review by more than 100 experts on the Scientific Committee on Antarctic Research.

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