



Drumbeat: January 6, 2010

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Michael Klare - The Blowback Effect, 2020

Momentous shifts in global power relations and a changing of the imperial guard, just now becoming apparent, will be far more pronounced by 2020 as new actors, new trends, new concerns, and new institutions dominate the global space. Nonetheless, all of this is the norm of history, no matter how dramatic it may seem to us.

Less normal -- and so the wild card of the second decade (and beyond) -- is intervention by the planet itself. Blowback, which we think of as a political phenomenon, will by 2020 have gained a natural component. Nature is poised to strike back in unpredictable ways whose effects could be unnerving and possibly devastating.

What, then, will be the dominant characteristics of the second decade of the twenty-first century? Prediction of this sort is, of course, inherently risky, but extrapolating from current trends, four key aspects of second-decade life can be discerned: the rise of China; the (relative) decline of the United States; the expanding role of the global South; and finally, possibly most dramatically, the increasing impact of a roiling environment and growing resource scarcity.

s Gensler Says

(Bloomberg) -- The U.S. should "explicitly" regulate derivatives dealers, said Gary Gensler, who has pushed Congress to impose new rules on the \$300 trillion over-the-counter derivatives market.

Gensler, chairman of the Commodity Futures Trading Commission, has asked Congress to give the commission greater authority to regulate over-the-counter contracts, a move that may give it more control of commodity speculation that takes place outside of regulated exchanges.

The riskless investor

We are years – maybe decades – away from normal. In fact, I don't think 2007 is ever coming back. Next year the Boomers start turning 65, and the ten years after will be

dominated by their detritus. By then we should be nicely into the era of peak oil, which will fundamentally alter society. And if that doesn't, climate change will. If you ever wanted to get ready for stuff, it's now.

Russia, Belarus oil supply talks halted-agency

MOSCOW (Reuters) - Negotiations between Russia and Belarus over the supply of Russian oil for 2010 have broken down after talks in Moscow, Belarus state news agency BelTA reported, quoting an unnamed source in the Belarussian delegation on Wednesday.

Ukraine Pays for December Gas Supplies From Russia

(Bloomberg) -- Ukraine paid for December natural-gas imports from Russia after winning approval last week from the International Monetary Fund to tap into currency reserves to cover fuel purchases.

The transfer of funds to Russia came in advance of a Jan. 11 payment deadline and was intended to confirm Ukraine's reputation as a "reliable partner," state energy company NAK Naftogaz Ukrainy said today in an e-mailed statement. Russia had previously questioned Ukraine's ability to pay for gas on time.

Peak Oil Enthusiast Admits Iraq's A Massive Game Changer That 'Could' Delay Peak Oil, Again

We actually enjoy The Oil Drum greatly, it's an excellent site.

We just don't always agree with some of the things they have to say.

Yet on this we agree -- Iraq could be a massive game changer for the oil industry.

BP Said to Have Dropped Planned Bid for Jubilee Field Stake

(Bloomberg) -- BP Plc, Europe's second-biggest oil company, scrapped plans to bid for Kosmos Energy LLC's stake in Ghana's Jubilee field, two people familiar with the matter said.

Talks between BP and Ghana National Petroleum Corp. over a joint offer for Kosmos's Ghanaian assets broke down in recent weeks, according to the people who declined to be identified because the negotiations were confidential. BP wants to focus on other projects, such as the Gulf of Mexico, one said.

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New Year, Same Deal: It Doesn't Take Nostradamus to Predict What Will (and Won't) Happen This Year

On three distinct and yet interconnected fronts -- environmentally, economically and culturally -- population growth will increase its impact and threaten our planet, overwhelm our country and dramatically change our way of life.

The Next Decade's Top Sustainability Trends

What trends are likely the next ten years? One thing for sure, 2010 through 2019 will be one day looked at as 1) the turning point for addressing climate change by using effective urban management strategies, or it will be remembered as 2) the time when we collectively fumbled the Big Blue Ball.

Salazar to Toughen US Drilling Rules

Interior Secretary Ken Salazar is expected to announce Wednesday that his agency will require oil and natural-gas companies to clear more regulatory hurdles before they are allowed to drill on federal lands.

Mr. Salazar's action is likely to make it more difficult for the U.S. Bureau of Land Management to fast-track the permitting of oil and gas projects on federal land. BLM field staffers would be required to seek additional approvals from their supervisors and to undertake more visits to areas where energy companies are seeking access, according to people familiar with the matter.

Frontier cuts Cheyenne rates on poor economics

TORONTO (Reuters) - Frontier Oil expects to run its Cheyenne, Wyoming refinery at lower rates in January due to weak economic conditions and higher crude costs, a company spokeswoman said Wednesday.

"The decline in the November/December light/heavy crude differentials increased our incentive to run a light crude slate, which limits our total capacity in Cheyenne," said Kristine Boyd, a spokeswoman for the refinery.

Market Report: U.S. Gas Consumption in State of Hibernation

America hibernates as gas consumption hits a 13 month low. The drop in demand led to big surge in gasoline inventories according to two widely followed industry reports.

The first hint that America seemed to stay home for the holidays came from the MasterCard Spending pulse report that showed that gasoline purchases fell to 8.93 million barrels a day which was down 3.5% from the week before and the lowest level of gasoline demand since September 2009. That drop in demand probably explains why in another report by the American Petroleum Institute that showed gasoline inventories surged by 5.58 million barrels. These reports suggest the obvious, bad weather and the holidays had an adverse impact on gasoline demand. Yet it may also show that demand may still be a bit price sensitive. Retail gas prices also surged last week as the national average pump price rose 4 cents last week to \$2.62 a gallon. That according to Bloomberg is 63% higher than it was a year ago at this time.

Plan B, if the Big Line fails

So what happens to North Slope gas -- which is almost as important going forward to the Alaska economy as incentivizing continued development of Alaska oil -- if the Big Line fails (or to use the EIA's gentler term in a November study, if it is "significantly deferred")? Because the groundwork is in the process of being laid now, Alaskans should focus on -- and ask those who propose to lead them -- what is "Plan B?"

China's deep freeze triggers power shortage

BEIJING — A frigid Siberian cold front gripping northern and central China has caused coal and power shortages as residents scrambled to keep warm, state press reported Wednesday.

Temperatures early Wednesday in Beijing fell to minus 16 degrees Celsius (three degrees Fahrenheit) -- the lowest in the capital since 1971 -- as rare snows fell in central and eastern China, the state weather bureau said.

The icy weather has strained the nation's power grid, with the eastern city of Shanghai and the provinces of Jiangsu, Shandong and Hubei cutting power to some areas as they rationed electricity, the China Business News reported.

UK: Heating fuel shortage closes schools

Hundreds of children had an extra day off yesterday as a clutch of Norfolk schools ran out of heating oil or gas.

One school was forced to close its doors to children because thieves siphoned off its heating oil, leaving staff waiting for an emergency delivery.

UK: Energy fears over gas and kerosene shortages

THE government was accused yesterday of failing to manage the country's energy policy after reports of gas shortages.

Critics pointed to a lack of gas storage capacity and an over-reliance on natural gas power stations, claiming that the government has not kept up with changing consumption patterns.

Bangladesh - Gas crisis in city : Petrobangla plans staggering gas supply to industries

Due to persistent gas crisis in the city and its adjoining areas, Petrobangla will introduce holiday staggering in gas supply to industries across the country within a few weeks to save the fossil fuel.

Belarus argues to keep Russian subsidy

Belarus today insisted that Russia should continue billions of dollars in oil subsidies, potentially complicating talks aimed at resolving a dispute that has raised the spectre of disruption to EU supplies.

Pakistan: Managing the power crisis

When the present government assumed office, the country was confronted with a grave power crisis due to a deficit of 3500 MW; a legacy of the criminal neglect of the previous governments to show sensitivity to the growing need for power and the need to enhance power generating capacity in the country. There was a massive power load shedding across the country, factories and plants were closing down, manufacturing businesses

and exports were in the nose-dive mode triggering wide spread unemployment. There were riots on the streets, trains and public property were being burnt by the agitated masses.

E&P Employment Levels to Remain Stable in 2010

According to a new study by BDO, one of the nation's leading accounting and consulting organizations, 65 percent of chief financial officers (CFOs) at oil and gas exploration and production companies say employment levels will remain stable at their company in 2010. Another 27 percent said they plan to hire more people.

Heavy vehicles to remain on NSW roads

Switching dangerous loads from road to rail was not viable and would not reduce the escalating road toll, say police and truckies.

Three major crashes on NSW highways involving heavy vehicles in the past nine days have resulted in eight deaths and prompted calls for a reduction in the number of trucks on the state's roads.

Nuclear options: Nuclear power may be a 'green' solution worth using

NASA climatologist James Hansen's research into global warming has brought him fame - and put him in the big fat middle of controversy on more than one occasion.

The intellectual journey that first led Hansen to warn against the imminent perils to our planet of continuing to burn fossil fuels, particularly coal, began in the 1980s. Over the years it has also led him to another, somewhat surprising conclusion: Nuclear power could offer an environmentally acceptable way out of the problems caused by heavy reliance on coal.

Specifically, Hansen says, the Generation IV nuclear power plants now under development offer an alternative to burning coal that ought to be pursued, in this country and globally.

Bolivia on the global warming frontline

In 1998, scientists predicted that the Chacaltaya glacier above La Paz would have completely disappeared by 2015. Now experts say it will already be gone completely early this year.

Efficiency may be the holy grail of the economist, but it's a total head fake for the conservationist. And while one is being used to promote the other, the two concepts are as different as day and night.

The fact that the high-efficiency furnace generates more heat for a given amount of fuel burnt doesn't necessarily mean I will end up with any fuel savings. As the cost of my heating falls, might it just allow me to set my thermostat higher? If so, my energy savings go right up the chimney.

That's just where all the energy savings in the auto industry have gone over the last four decades — up the tailpipe, actually. Despite all the efficiency gains mandated by rising CAFE (corporate average fuel economy) standards, your average North American car consumes just as much fuel today as it did back in the early 1970s. Sure, the engine is 30 per cent more efficient, but now it's hauling around an SUV that's driven about a third more per year than a vehicle was back then.

Amory Lovins: Freeing America from its addiction to oil

Snowmass, Colorado (CNN) -- Oil is on its way out. That journey will take several decades, but it's begun. Mindful markets and civil society will complete it as inexorably as innovators and capitalists got America off whale-oil lamps in the 1850s.

My 2005 TED talk explained how to get the United States completely off oil by the 2040s, led by business for profit. This would cost an average of about \$15 per barrel in 2000 dollars, or about \$18 per barrel in 2009 dollars -- less than a third of oil's current price, conservatively assuming that all its environmental, security and other "external" costs (paid in taxes, illness or insecurity rather than at the pump) are worth zero. The Pentagon-co-sponsored September 2004 study Winning the Oil Endgame by the Rocky Mountain Institute details how.

About 45mbpd extra oil capacity required in 20 years to meet rising global demand

Oil producers need to generate an extra crude output capacity of about 45 million barrels per day in the next 20 years to meet rising demand and offset a steady decline in major fields, the International Energy Agency (IEA) has said.

The bulk of the increase is expected to come from Saudi Arabia and other members of the 12-nation Organisation of Petroleum Exporting Countries (Opec) as other supply sources have nearly reached their peak, Fatih Birol, IEA's Chief Economist, told the Paris-based *Arab Oil and Gas* magazine.

..."That study found there was an average rate of decline of 6.7 per cent a year at most mature fields. We then explained that, even if world oil demand remained flat between now and 2030, one would need to add 45 million bpd to existing production capacity to replace the decline at existing fields, which is equivalent to around four times the

production capacity of Saudi Arabia. The outlook for world oil supply thus represents a major challenge at the geological, technological, economic and financial levels," he told the magazine.

He estimated that about half the 45 million bpd will have to come from oil fields that have not yet been developed and the other half from fields that have not yet been discovered. "On the basis of this analysis, we estimate that conventional oil supply could reach a peak around 2020 if we do not discover new oil basins between now and then. But when discussing the peak oil issue, it is not at all enough to study only the prospects for supply."

Peak Oil Believers Wonder Why Every Government Ignores Them, Conclude It's Due To A Giant Cover Up

Yet, interestingly, rather than confront their own assumption that peak oil is the global disaster they make it to be, this article at The Oil Drum ignores this and concludes that non-believers around the world are either A) suffering from psychological 'cognitive biases' or B) in it together in a giant global cover up (combining many enemy governments at odds with each other, plus competing corporations we might add).

It seems the peak oil disaster boat is sinking.

Mike Ruppert: The world is falling apart

As I write, the world is falling apart. Military forces from all major powers are flooding the Gulf of Aden, using piracy and terrorism as a pretext. This is all jockeying in anticipation of a major, and possibly total, war in and around the Persian Gulf -- where 60% of the planet's known oil is. Pakistan is imploding. Within days it will face a "worst possible" energy crisis and, according to Pakistani news sources, trigger massive civil unrest. Pakistan has failed. An Israeli and/or U.S. attack on Iran is now, no longer unthinkable. Just recently, Israel recalled all its ambassadors and charges d'affaires simultaneously for what (sure looked to me) was an emergency huddle. Major power shortages are crippling nations from the Phillipines, to Vietnam, to India, throughout the Caspian and especially Pakistan. Cities in many countries (including the USnd Britain) are selectively turning out streetlights that will never come back on because they can't afford the cost. The world is starting to shut down.

N.B. is missing Rubin's message

In my opinion, Monday's front page headline, "Power pact lauded," had little to do with the content of the article. The article revealed that notable economist Jeff Rubin has not, in fact, read the "fine print" of the Memorandum of Understanding (MOU), which outlines the broad parameters of the deal.

Had he read the fine print he would have done more than simply applaud thePage 8 of 17Generated on January 6, 2010 at 2:21pm EST

replacement of oil-generated electricity with hydro. He would have realized that the deal is simply a way to subsidize industrial power rates in this province by cutting New Brunswick industries in on the cheap power deal enjoyed by Quebec industries.

Oil Trades Near 14-Month High; Freeze Forecast to Sap Supplies

(Bloomberg) -- Oil traded near a 14-month high in New York before a government report forecast to show U.S. fuel supplies fell as the country's east faces its coldest winter in three decades.

The Energy Department is forecast to show distillate stockpiles, including heating oil, dropped 1.85 million barrels, according to a Bloomberg survey before today's report. The eastern half of the U.S. is facing its coldest winter since 1982, AccuWeather.com said on its Web site, as Arctic air from Canada spreads south.

China faces new risk: attacks on pipelines

Rapid urbanization has resulted in the reckless construction of buildings and roads within the pipelines' buffer zones in recent years, said Cao Kangtai, director of Legislative Affairs Office of the State Council.

Rampant theft of oil and gas through illegal siphoning is also a major threat, he said.

Thieves illegally drilled into the CNPC's pipelines 18,382 times from 2002 to 2006, causing the company a loss of more than 500 million yuan (72 million U.S. dollars), according to CNPC.

Oil theft is now a major cause of oil spills, said Liu Zheng, a professor from Tsinghua University, to China Daily.

Iraq cabinet approves oil deals with foreign firms

BAGHDAD (AFP) – Iraq has approved all pending deals with foreign energy firms over oil fields auctioned last year, paving the way for more than 100 billion dollars in investment, the oil ministry said Wednesday.

The nine contracts, which will be officially signed soon, will dramatically ramp up Iraq's oil output in the coming seven years and could make it one of the world's biggest crude producers, providing much-needed revenue for a country in dire need of rebuilding.

Asia May Have Become Top Buyer of South African Coal

(Bloomberg) -- Asia may have overtaken Europe for the first time as the biggest purchaser of South African coal in 2009, according to Raymond Chirwa, Richards Bay Coal Terminal's chief executive officer.

Shipment levels to Asia and Europe in the year's first 10 months were similar, while the final two months are being calculated, Chirwa said in a phone interview today. "It would be a big shift" if Asia were the largest buyer, he said.

Iran Set to Reduce February Oil Prices for Asia on Saudi Cuts

(Bloomberg) -- National Iranian Oil Co. is set to reduce its official selling prices of crude oil to be supplied next month to Asia after Saudi Arabia cut prices yesterday.

Iran's state oil company will set Iranian Light for February shipments at 35 cents a barrel above the average of Persian Gulf benchmark Oman and Dubai grades, based on a quarterly formula tied to Saudi Arabian Oil Co. prices, which National Iranian has followed in the past. The premium will be the smallest in five months, down from January's 70 cents.

Indian Oil to Boost Spending 7.4% to Raise Capacity

(Bloomberg) -- Indian Oil Corp., the nation's largest state-owned refiner, will increase spending 7.4 percent and borrow overseas to build capacity as demand for fuels rises in the world's second-fastest growing major economy.

Indian Oil is raising \$500 million in its first overseas bond sale to take advantage of lower interest rates, Serangulam V. Narasimhan, finance director, said in an interview in New Delhi today. The refiner plans to spend 145 billion rupees (\$3.1 billion) in the financial year starting in April compared with 135 billion rupees in the current year, he said.

French Power Demand May Climb to Record Next Week; Prices Jump

(Bloomberg) -- French electricity demand may rise to a record next week as temperatures are forecast to drop as much as 7.7 degrees Celsius (14 Fahrenheit) below average in Europe's second-biggest power market. Power prices in the region surged.

..."The high French demand is surprising, considering that temperatures are around 5 degrees warmer than when records were set last year," Per Lekander, head of European utilities research at UBS AG in Paris, said today in a note. "Each degree corresponds to around 1,500 megawatts of additional demand so temperature-adjusted demand is significantly higher this year."

China's 2009 Power Use Rises 6%, Green Spending Jumps

(Bloomberg) -- China, the world's second-biggest electricity producer, raised power consumption by 6 percent in 2009 as the government's stimulus package bolstered demand and fueled investments in renewable energy.

Power use in the world's second-biggest energy user climbed to 3.6 billion megawatthours, the National Development and Reform Commission said in a statement on its Web site. The growth rate is 0.47 percentage point higher than 2008, the nation's top economic planner said today.

China Shuts Less Than 1% of Power-Generating Capacity

(Bloomberg) -- China, facing icy temperatures and heavy snowfall, shut 0.5 percent of its electricity-generating capacity as bad weather hampered coal deliveries to power plants.

Chinese cities benefit from gas supply from Central Asia

URUMQI (Xinhua) -- A 1,833-km pipeline carrying natural gas from Central Asia to Urumqi, capital of northwest China's Xinjiang, will take another 10 days to provide a stable supply, said a city official Wednesday.

"The pipeline's pressure is still low, and we are unable to increase the supply," said Wu Jianmin, of the municipal natural gas office.

China-Australia LNG agreement expires due to Australian non-performance

Reporters learned from China National Petroleum Corporation (CNPC) January 5 that the agreement on the Browse liquefied natural gas (LNG) project signed between CNPC and Australia-based Woodside Petroleum has expired, mainly because the Australian side failed to supply LNG to the Chinese side as scheduled.

China-Australia Economic Links Are 'Maturing,' Ferguson Says

(Bloomberg) -- The economic relationship between Australia and China is maturing as the countries "learn from the past" and improve communication on potential investments, Australia's energy minister said.

Australia will remain open to foreign investment in its resources industry when they are in the nation's interest, Martin Ferguson told reporters today after a ceremony to mark Yanzhou Coal Mining Co.'s A\$3.5 billion (\$3.2 billion) acquisition of Felix Resources Ltd. Yanzhou in October won Australian approval for the transaction, China's largest acquisition in the country.

Russia beckons Belarus to heel in oil supply row

At stake is the political future of Belarus, which is wedged between Russia and the European Union, and key Belarussian refineries that the Kremlin would like to see in the hands of Russian companies.

Analysts said Russia is using its energy might to bring Belarussian President Alexander Lukashenko to heel after attempts by the former Soviet farm director to leverage dependency on Moscow with overtures toward European powers.

Glencore May Expand to Rival BHP, Rio, Investor Rothschild Says

(Bloomberg) -- Glencore International AG, the commodity trader that's considering an initial public offering, may grow to rival the world's largest mining companies, according to investor Nathaniel Rothschild.

Few bright spots in oil

Despite significant oil price gains at the end of 2009, the job outlook for the energy sector in Alberta and across Canada remains fairly flat heading into 2010, with the only relative bright spot coming in the second half of the year in certain areas --if the economy picks up, according to industry forecasts.

Not surprisingly, the oilfield services segment of the industry continues to take the biggest hit to jobs as conventional oil and gas drilling forecasts predict a stagnant year ahead, similar to 2009.

EnBW Enters Exclusive Talks With Dresden on GESO Sale

(Bloomberg) -- EnBW Energie Baden-Wuerttemberg AG entered exclusive talks with the city of Dresden to sell stakes in local energy suppliers, bolstering efforts by German municipalities to expand in the power and natural gas industry.

Do You Have a Receding (H)airline?

Right now oil is in the sweet spot, about \$40-80 where airlines can make money. If the economy improves any more it is very likely that, with the significant supply constraints

under \$100/barrel (even if you don't agree with peak oil theory you should acknowledge this). So if the economy improves even a few GDP points oil will go up enough that airlines will be forced into one of two scenarios: 1) raise prices sharply to squeeze out some profit or 2) take a loss. As I will explain below they will almost certainly take #2.

Mexico vows to set new efficiency rules for autos

MEXICO CITY (Reuters) - Mexico will limit imports of inefficient used cars and encourage low-carbon technology to reduce its overall volume of tailpipe exhaust, the energy ministry said on Tuesday.

The ministry said it was also mulling regulations that would for the first time set a national standard for auto emissions. Such standards would be at the "vanguard" of international best standards, the agency said.

Think to manufacture electric cars in Indiana

Carmaker Think plans to manufacture its highway-capable electric car in Indiana and and make it available in the U.S. next year, the company said on Tuesday.

The Norway-based company is scheduled to hold a press conference in Elkhart, Indiana, where it intends to make the small car. CEO Richard Canny and Indiana governor Mitch Daniels will attend.

Demand for upgraded energy efficiency at home is weak

The recession-driven drop in new home construction is forcing more companies to seek work upgrading the energy efficiency of U.S. homes.

But consumer demand remains weak because of the cost and the dearth of strong financial incentives, which President Obama is now pushing Congress to provide.

Qatar studying \$1 billion solar energy project

DUBAI (Reuters) - Qatar is in "serious" talks with investors to build a \$1 billion solar power project, an Arabic-language daily said on Wednesday, citing an executive.

UK offshore wind costs can fall 40 pct - Carbon Trust

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LONDON (Reuters) - New technology and careful choice of sites could slash projected costs for Britain's next round of offshore wind farm project by as much as 40 percent, the Carbon Trust, which advises the government, said on Tuesday.

Importing Solar Power with Biomass

Every six hours the sun bathes the lands of the earth in as much energy as the world consumes in a year. If we could just find a way to collect and distribute that energy our energy problems would be solved. Unfortunately, most of our energy consumption is in the places with the least sunshine (see insolation map, below.)

Biomass captures and stores the suns energy for later use. In tropical zones biomass grows year round and can be five times more productive than in the temperate zones. Biomass can be converted to denser forms and shipped to where it is needed surprisingly economically. For example, ocean shipping of coal priced at \$73/ton from Australia to China only adds about \$12/ton to the final cost. Wood chips are bulkier, but they can be made as dense as coal by heating and compressing them into torrefied pellets.

Japanese project aims to turn CO2 into natural gas

TOKYO (AFP) – Japanese researchers said Wednesday they hoped to enlist bacteria in the fight against global warming to transform carbon dioxide buried under the seabed into natural gas.

The researchers at the Japan Agency for Marine-Earth Science and Technology aim to activate bacteria found naturally in earth to turn CO₂ into methane, a major component of natural gas.

The Decade of Climate Change and Peak Oil

Despite my general optimism about the future, I still worry greatly about the threat of peak oil, over and above the threat of climate change (as I've written about in numerous columns). Peak oil and climate change are integrally related because both concern our unsustainable use of fossil fuels. Solving climate change will also solve peak oil, but solving peak oil will not necessarily solve climate change. This is the case because some remedies for peak oil, such as tar sands, oil shale, coal to liquids, etc., will make the climate change problem far worse because of even higher greenhouse gas emissions.

Sustainable Wallingford in the New Year

When we hear the words climate change, peak oil, food security, downsizing, and local economy, we want to be part of a community that is not overwhelmed. Instead, we want

to use these changes as opportunities to live more meaningful lives in our local neighborhood and develop aware, healthy lifestyles within our own community.

Waiting for a green light

SO KEEN were many energy and clean-technology executives to see a robust agreement to cut emissions of greenhouse gases emerge from December's climate summit that thousands of them trekked to Copenhagen to cheer policymakers on. It was to no avail: the participants failed to agree on a global mechanism to put a price on emissions, making it harder for energy firms to justify big investments in unproven green technologies, such as advanced biofuels or carbon capture and storage. "Almost all areas of clean technology will get a little less investor interest because there is no mandate," predicts Vinod Khosla, a prominent venture capitalist.

Don't blame China, US for Nopenhagen

HONG KONG - The Copenhagen climate change summit threatened to be the biggest dud in recorded history, Comet Kohoutek, *Ishtar* and the Y2K virus all wrapped up in one. The United Nations, its legion of freeloaders, and environment group jesters spent more than two years and millions of dollars to reach an impasse. At the final moment, China and the United States stepped up and forged a deal that gave the world a meaningful start toward reversing the growth in carbon emissions.

Instead of praise for their rescue effort, the world's two largest carbon emitters drew intense criticism for their deal from many different quarters. Not only was that criticism misdirected, but an issue that nearly derailed the Sino-US talks points directly where the real blame belongs.

Foreign Policy: Ripe And Green With Envy

In many ways, China did exactly what a properly governed developing country should do: lift its people out of poverty while trying to reduce the negative effects of industrialization. Thus far, it has performed this balancing act remarkably well. It has invested massively in improving the efficiency of its economy and has committed to reducing the energy intensity of its industrial production to a level that could herald a new stage of green growth.

Britain must launch GM food revolution, says chief scientist

Britain must embrace genetically modified crops and cutting-edge developments such as nanotechnology to avoid catastrophic food shortages and future climate change, the government's chief scientist will warn today.

In the clearest public signal yet that the government wants a hi-tech farming revolution,

Professor John Beddington will say UK scientists need to urgently d evelop "a new and greener revolution" to increase food production in a world changed by global warming and expected to have an extra 3 billion people to feed by 2040.

Sinking village will not be moved

An end-of-the-world nausea sets in on the narrow road that rolls across open water toward Isle de Jean Charles. A crooked yellow sign warns: "Water On Road". When high tides and a stiff southern wind combine, the road is slick with water. Half the road caved in after last year's hurricane season.

Half the houses are empty shells, blown apart by hurricanes. Most of the others are raised high on pilings, not for the view, but to keep sofas, beds and Grandma's photos out of the Gulf's regular inundations. The church is gone, the store is gone, most of the children too.

The islanders are living the doomsday scenario that many researchers say awaits Miami, Houston, Savannah, New York, and other cities that have a rising sea at the doorstep.

US Sen. Bingaman of New Mexico says bill to reduce greenhouse gas emissions unlikely in 2010

ALBUQUERQUE, N.M. (AP) — The chairman of the U.S. Senate Energy and Natural Resources Committee said Tuesday that it's unclear whether Congress will be able to pass cap and trade legislation aimed at reducing greenhouse gas emissions this year.

Sen. Jeff Bingaman, D-N.M., said there's no consensus on what form a cap-and-trade system would take, but strong desire exists in both the Senate and House to pass other energy-related bills that would curb pollution blamed for global warming.

Bingaman said the concern is that if Congress does not move forward on cap-and-trade legislation, emission reductions will be forced by federal regulators.

"That will also drive up utility rates," he said. "The question is what will drive up utility rates the least, so that's what we're still trying to determine."

Climate change scepticism will increase hardship for world's poor: IPCC chief

Climate change scepticism is likely to surge in 2010 and could exacerbate "hardship" for the planet's poorest people, one of the world's leading authorities on climate change has told the Guardian.

There's no question that beaches are already feeling the effects of climate change. Sea levels along much of the U.S. coastline have risen five to nine inches in the past 100 years, according to the U.S. Environmental Protection Agency (EPA). There are several causes for the rise, but one of them is the changing climate.

According to the EPA, "A significant amount of sea level rise has likely resulted from the observed warming of the atmosphere and the oceans."

Tipping Elements in the Earth System: How Stable Is the Contemporary Environment?

ScienceDaily — A Special Feature of the *Proceedings of the National Academy of Sciences* presents the latest scientific insights on so-called tipping elements in the planetary environment. These elements have been identified as the most vulnerable large-scale components of the Earth System that may be profoundly altered by human interference. If one or more of those components is tipped -- especially in the course of global warming -- then the age of remarkably stable environmental conditions on Earth throughout the Holocene may end quickly and irreversibly.

Arctic Ocean awakening as ice melts

Earth's sleepiest ocean is waking, say researchers.

The Arctic Ocean's ice-capped depths have been quiet for millennia, thanks to winds being largely unable to ruffle the surface and stir things up.

The rapid loss of summer ice cover is changing all that, however, creating internal waves in the Arctic waters that could dramatically change life there - and perhaps even accelerate the sea ice loss.

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