



Drumbeat: January 28, 2010

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Davos 2010: a new peak in oil production is needed, energy leaders argue

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He said he hoped Iraq would become a major oil player, producing up to 10mbd in the next decade if the political situation remains relatively stable.

A need for a new peak in oil production will dismay environmental campaigners who hoped that the West's declining reliance on oil would mean less CO₂ emissions. Instead, demand from the emerging economies, including India and the other BRIC countries, China, Russia and Brazil, will lead to new record levels of consumption.

udi-aramco-ceo-says-china-overtakes-u-s-as-largest-customer.html">Saudi Aramco CEO Says China Overtakes U.S. as Largest Customer

(Bloomberg) -- Saudi Arabian Oil Co., the world's biggest crude producer, is exporting about 1 million barrels a day to China, more than to the U.S., Chief Executive Officer Khalid al-Falih said.

"We are already exporting more to China than to the U.S.," he said today in an interview in Davos, Switzerland. "We are prudent and careful about where to invest but our eyes are focused on China and we will continue to look for all opportunities."

Salazar and Oil Group Trade Barbs

The war of words between the Obama administration and the oil industry continues.

For months, Ken Salazar, the Interior secretary, and Jack Gerard, the president of the American Petroleum Institute, have been involved in a tit-for-tat over the administration's energy policies. The oil industry says the administration has been slowing, or delaying, many lease sales and hampering the development of oil and gas

resources around the country.

Total Says Venezuela Taxes Make Orinoco Oil Auction 'Difficult'

(Bloomberg) -- Total SA, France's biggest oil company, said Venezuela's auction of oilfields containing about 15 billion barrels in the Orinoco Belt aren't attractive because of taxes.

"It's a zone that interests us a lot but the terms are difficult," Jean-Jacques Mosconi, head of strategy and economic intelligence at Total, said today in an interview in Paris. "Our potential on Carabobo is limited," he said. "Conditions are not there to create an attractive project for Total."

Rising Angola: Oil, glorious oil

TWO years ago, oil-rich Angola was reckoned to have one of the world's fastest-growing economies. In both 2006 and 2007 real GDP had surged by around 20%, and doubledigit growth rates were widely predicted for at least the next five years. Then oil prices crashed with the global recession. Last year the economy is estimated to have grown, at best, by 1.5%. But it is bouncing back. Some say Angola will be among the world's top five performers again this year, with growth exceeding 8%.

Radiation Levels Cloud Vermont Reactor's Fate

Levels of radioactive tritium have risen rapidly in recent weeks in the groundwater surrounding Vermont's sole nuclear power plant, leading both longtime supporters and foes of the reactor to question whether it will be allowed to keep operating.

Owners of the Vermont Yankee plant, along the Connecticut River just north of the Massachusetts border near Brattleboro, are seeking a 20-year extension of the plant's operating license, which expires in 2012.

But the rising radiation levels, an indication that reactor water is leaking into the soil, have stirred deep concern about the plant's safety and the credibility of its operators.

Canadian Reactor Division Is on the Block

The Canadian government is looking for investors who want a piece of the reactor division of Atomic Energy of Canada Ltd., or A.E.C.L, as it is better known — the troubled state-owned nuclear agency.

The Price Chopper store in Albany, owned by the Golub Corporation, is using a 400kilowatt PureCell fuel cell made by U.T.C. Power, a division of United Technologies.

The fuel cell provides most of the electricity for the 69,000-square-foot supermarket, and in the event of a blackout it can operate off the grid to keep the lights on.

Nissan, U.S. Close \$1.4 Billion Electric-Car Loan

(Bloomberg) -- Nissan Motor Co. and the U.S. Energy Department closed a \$1.4 billion loan to build an electric car and advanced battery facility in Smyrna, Tennessee.

"We are committed to making strides to revitalize the American auto industry and supporting the development of clean- energy vehicles," Energy Secretary Steven Chu said today in a statement.

Obama Promoting Rail Plan on Florida Visit

WASHINGTON – President Obama is taking his job-creation message from the State of the Union address on the road Thursday as he travels to Florida to announce the awarding of \$8 billion in high-speed rail projects designed to improve or create service in 13 major corridors across the country.

On Weather Stations and Climate Trends

There's been an ongoing attack on the credibility of federal climate monitoring efforts that has been partly inspired by Anthony Watts. In 2007, Mr. Watts, a former TV weather forecaster, began recruiting legions of volunteers across the United States to inspect the thousands of weather stations — some in people's back yards or in parking lots — that have for generations produced the raw data feeding into federal and independent efforts to track climate trends. The result was SurfaceStations.org. Its rogues gallery of photos of particularly suspect weather stations has been credited by many meteorologists and climatologists as a wake-up call for the need for better monitoring....

Now, though, a new study by Matthew Menne and other scientists at the National Climatic Data Center, the federal office charged with tracking climate trends, directly challenges the underpinnings of arguments that Bad Weather Stations = Faulty Climate Conclusions. In essence, the paper, <u>On the Reliability of the U.S. Surface Temperature</u> Record (pdf), concludes that the instrument issues, as long acknowledged, are real, but the poor stations tend to have a slight *cool bias*, not a warm one.

Brewer Invests in Watershed Protection

SABMiller, one of the world's biggest beer brewers, is establishing a tree nursery in Honduras as part of its international effort to protect the watersheds in countries where it operates.

Davos 2010: a new peak in oil production is needed, energy leaders argue

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Aramco Chief: Plentiful Supply Trumps 'Peak Oil'

The chief of Saudi Arabian Oil Co. told delegates at the World Economic Forum Thursday that global dependence on oil will continue and that fears over future supplies are overstated.

"There is too much rhetoric in the public domain about moving away from oil," said Khalid Al Falih, who heads the world's largest oil company in terms of production.

Al Falih said that Aramco is "comfortable" maintaining a cushion of 4 million barrels a day of spare capacity for the foreseeable future even if global demand cranks up.

"This issue of peak oil has been pushed behind," he said. "There are plenty of resources out there."

Davos: BP claims Iraq oil could rival Saudi Arabia

Iraqi oil production could rival that of Saudi Arabia by 2020, according to the chief executive of BP.

Tony Hayward told an audience at the World Economic Forum in Davos that within a decade Iraqi oil production could quadruple to 10 million barrels a day from 2.5 million barrels at present.

"The resources there are relatively easy to bring onstream and there is no reason to believe that Iraq can't be producing 10 million barrels per day by 2020 or so."

The world's biggest oil reserves

This month Iraq will finalize contracts with the likes of ExxonMobil Corp., Royal Dutch Shell PLC and BP PLC to develop some of its biggest oil fields. These giants are among the world's last remaining pockets of so-called "easy oil." They don't require ultradeep drilling or innovative production techniques, just the application of Big Oil know-how. No wonder the oil companies agreed to develop Iraq's fields without even getting an ownership stake in the fields and collecting as little as US\$1.15 per barrel recovered.

Given the size of Iraq's undeveloped giants, there are no technical reasons why within 10 years the country can't supplant both Iran and Russia to become the world's No. 2 oil producer after Saudi Arabia. No wonder Iraq holds three of the top 10 fields of the future.

Will growing Iraqi production dent the oil price?

Iraq plans to almost quintuple its oil production capacity by 2017, which could be enough to overwhelm expected demand growth and weigh heavily on the oil price. But will Iraq achieve its ambitious targets?

Morgan Stanley Said to Ship Jet Fuel Across the Biggest Ocean

(Bloomberg) -- Morgan Stanley, which charters more oil-product tankers than Chevron Corp., is shipping a jet-fuel cargo 11,500 miles across the world's biggest ocean to Florida, two people familiar with the matter said.

The bank hired the Torm Carina to carry the fuel to Port Everglades, according to the people. The vessel was previously in South Korea and Taiwan, ship-tracking data show. It can carry about a fifth of all the jet fuel imported into the U.S. East Coast from South Korea, Taiwan and China last year. Hugh Fraser, a spokesman for Morgan Stanley in London, declined to comment.

U.S. Govt to Initiate Oil Drilling Discussion

Environmentalists in Brunswick and the Golden Isles say that allowing drilling for oil and natural gas in the Atlantic Ocean off the coast of the United States is a bad idea.

But U.S. Rep. Jack Kingston, R-1, thinks it is an idea that not only needs to be explored,

Fla. Offshore Drilling Resolution Delayed Again

City commissioners Thursday night discussed for the second time their position on offshore drilling in the Gulf of Mexico, a proposal opposed last year by nearly every coastal city across Tampa Bay.

Yet Dunedin City Hall still has adopted no official stance on drilling, partly due to a draft resolution written by City Attorney John Hubbard that commissioners saw as weak, vague and outdated by months.

Brazil Is Sending Technicians to Help Chavez Deal with Energy Crisis

resident Hugo Chavez of Venezuela, faced with serious electricity and water problems, has asked Brazilian president Luiz Inácio Lula da Silva for help. Venezuela has gone through a devastating drought that has forced water rationing - some areas of Caracas go 48 hours without water - and rolling blackouts.

Pakistan - Coal: a way out of energy crisis

Presently, we are facing a formidable energy crisis which has almost paralysed our social and economic activities. Electrical outages are the order of the day and the nation is suffering from the ongoing load shedding of almost eight to 16 hours a day. We are facing a shortfall of 4000 MW in the present winter and the situation is expected to further deteriorate during summer, as the energy demand is bound to increase with the increase in the environment temperature. Unfortunately, the crisis is prevailing in a country that is abundant in primary energy resources and has vast hydel, solar and coal resources, but the exploitation of these resources is dismally low.

With more than 40 percent share in the world's electricity generation, coal is considered as an important fuel for energy production. According to the estimates made by International Energy Association, world crude oil resources may deplete in half a century and natural gas in around 70 years, whereas coal may last for two centuries. This is because many countries are seriously considering using coal for electricity production.

Factbox: Drought, poverty in eastern Syria

(Reuters) - Syrian officials have held an unusually frank discussion about a drought in the eastern region that ravaged the wheat crop and caused massive displacement of the population.

John Michael Greer: This Presupposition of Passivity

The conversation about community that's unfolded in the peak oil blogosphere over the last couple of weeks has quite a few interesting features. Perhaps the most interesting, at least to me, is the unanimity with which so many voices, coming from so many different viewpoints, have agreed that the role played by ordinary Americans in the collapse of American community is that of passive victim.

That unanimity, it has to be said, does not extend much further. Any number of circumstances, and no shortage of malevolent schemes, have been offered up as the reason why Americans have had their communities taken away from them. Still, the *Archdruid Report* post that started the recent conversation made an entirely different suggestion: that Americans, by and large, had not "had their communities taken away from them" at all, but actively walked away from their communities, and in fact continue to do so. It's the fact that this suggestion is apparently about as welcome as a slug in a garden salad that fascinates me.

Sarkozy's Unpragmatic Vision

"The globalization we had dreamed of at the outset was of the kind where, instead of taking from others by means of monetary, social, fiscal or ecological dumping, each of us would found development on social progress, increased purchasing power, reduced inequality, improved standards of living, health and education. . . . By prioritizing short-term logic, we have paved the way for our entry into a time of scarcity. We have exhausted non-renewable resources, devastated the environment, caused global warming. Sustainable development cannot be achieved if profits up front and dividends for shareholders are our sole criteria."

Sharon Astyk: For men

Statistics from cultures undergoing major crises seem to bear out the assumption that often, women adapt better than men to many difficult situations. The decrease in lifespans in the former Soviet Union that accompanied the collapse was in part due to loss of health care, but a lot of it had to do with rises in suicide rates, stress and alcohol abuse. At one point, the division between lifespans for women in Russia and for men was more than a decade. In Studs Terkel's *Hard Times* and Jeane Westin's *Making Do: How Women Survived the 30s*, we hear story after story of men who simply couldn't handle the strain of unemployment and dependent family, the destruction of his role, and left, or subsided into alcoholism.

This does not mean that every man facing a transition into a poorer, less energy rich world is doomed to crisis. But I think it is important to talk about – because just as I've written many times about the changes that peak oil and climate change and their economic consequences are likely to bring about for women, the ones that come for men are important and real.

A farming model to sustain the world

Ten years from now, in 2020, when we try to look back, Indian agriculture can be transformed into a healthy and vibrant system where farmer suicides have been relegated to history, where distress and despondency has been replaced by the lost pride in farming, where agriculture becomes sustainable in the long run, and does not add on to global warming.

Barack Obama commits to climate change bill

Barack Obama put himself firmly behind the effort to get a climate change bill through Congress last night – but said it must include a new generation of nuclear power.

The brief passage on energy and climate in Obama's state of the union address did deliver the signal Congress and much of the world had been seeking that the White House is ready to throw itself into the effort to pass legislation.

The Peak Oil Crisis: A Meeting in California

To the agreement of those present, speakers quickly outlined the problem. In a nutshell, the world is dangerously close to "peak everything" - oil, coal, natural gas, water, minerals, soil, phosphorous, fish, and perhaps the most important of all, the capacity of the atmosphere to absorb more carbon without triggering off life-destroying phenomena. Problem two is the financial collapse from efforts by too many governments to spend their way out of recession. The final phenomenon that will force changes, is that there is no sign that mankind is about to make the efforts required to stop spewing carbon into the already saturated atmosphere. Without at least some moderation, it is likely that the atmosphere eventually will have its revenge by raising global temperatures so much that there will be no higher forms of life left.

Absent from the meeting was any representation from our political leadership who are currently busy:1) denying there is a problem; 2) trying to spend our way out of the recession; or 3) simply overcome by the pace of events and do not want to rock the boat by speaking publically on such matters before the next election.

Worries over oil production peak over: Aramco head

DAVOS, Switzerland — The head of Saudi oil giant Aramco, Khalid al Falih, said at the Davos forum on Thursday that worries about oil production reaching a peak are now over.

Conflicting 'peak oil' views at Davos

The head of the world's biggest producer company was speaking at a World Economic Forum session on the global energy outlook in Davos. 'We don't believe in peak oil,' he told reporters later.

But other petrol bosses remained unconvinced. 'The problem of peak oil remains,' said Thierry Desmarest, chairman of French giant Total. Mr Desmarest said it would be very difficult to raise oil production worldwide above 95 million barrels a day, which is 10% more than today's level.

Petroleum still king, oil chiefs tell Davos: Disagreement over dangers of 'peak oil'

DAVOS, Switzerland (MarketWatch) -- Don't kid yourself into thinking petroleum isn't going to remain the dominant source of energy for decades to come, oil-industry titans said Thursday at the World Economic Forum's annual meeting.

DAVOS - Shale gas is U.S. energy "game changer" - BP CEO

DAVOS, Switzerland (Reuters) - New technologies to extract gas from shale rock have altered the U.S. energy outlook for the next 100 years, Tony Hayward, chief executive of BP, said on Thursday.

Energy chiefs speaking at the World Economic Forum differed about the prospects for future oil supplies -- with Iraq placed to account for up to 10 percent of that -- but agreed new "unconventional gas" would be a huge fillip.

How healthy is Barnett Shale?

The hydraulic fracturing process carried out in horizontal shale gas wells has had a lot of criticism for its environmental record. The process is very water-intensive and there are many claims that it can contaminate nearby drinking water. The Texas Commission on Environmental Quality, meanwhile, has carried out a study into air pollution from 94 oil and gas sites in the Barnett Shale area of Northern Texas - all within half a mile of residential areas - and found elevated concentrations of benzene, a known carcinogen, in several places.

Aramco CEO Expects Energy Use to Double, Led by China

(Bloomberg) -- Saudi Arabian Oil Co., the world's biggest oil producer, said global energy demand will double in the "long term" and it's committed to investment in China.

"We see long-term growth there; we have seen even during the crisis some demand growth in China," Chief Executive Officer Khalid al-Falih told reporters in Davos, Switzerland, today. "We are certainly optimistic about continuing demand increases and we will continue to supply China with the required petroleum as well as looking at investments."

The Coming Boom in Oil Recovery

The peak oil theory is simple on the surface: Over the long haul, oil supplies will diminish. Production rates will reach a peak and then decline.

However, the simple Hubbert Curve doesn't account for the addition of new hydrocarbon provinces (i.e. deep offshore, Kurdistan) or technology improvements. One only need to look at the North American natural-gas price to see a glaring example of how technological innovation (shale gas production) can disrupt supply forecasts.

BP Chief Hayward Says Growth in Iraqi Oil Output May Be Slow

(Bloomberg) -- BP Plc Chief Executive Officer Tony Hayward said Iraqi oil production may grow more slowly than companies expect.

"The challenges of execution on the ground and the need to build capability on the ground will mean that things will happen a little slower than all of us are perhaps planning on today," Hayward said in a discussion at the World Economic Forum in Davos, Switzerland. Still, "There's no reason to believe Iraq can't be producing 10 million barrels a day by 2020 or so."

Tax relief for offshore gas exploration firms

Offshore gas exploration companies are to get up to £160m of tax relief for each field under the most daunting areas of British waters.

Chancellor Alistair Darling announced the planned legislation to encourage more drilling to the west of Shetland.

Shell CEO Pledges to Continue Record Spending in 2010

(Bloomberg) -- Royal Dutch Shell Plc, Europe's second-largest oil company, plans to continue record spending this year in its search for oil and gas.

"We need to keep investing throughout the cycle," Chief Executive Officer Peter Voser

said at the World Economic Forum's annual meeting in Davos, Switzerland, today.

EU Fails to Challenge Gazprom in Caspian, Aliyev Says

(Bloomberg) -- The European Union must get "serious" about its Nabucco pipeline to compete with Russia's OAO Gazprom for Caspian natural gas, Azeri President Ilham Aliyev said.

Nabucco, the EU's largest cross-border infrastructure project, is bogged down over financing, pricing and politics, Aliyev said in an interview with Bloomberg Television late yesterday at the World Economic Forum in Davos, Switzerland.

Total Is 'Interested' in Tullow's Ugandan Project

(Bloomberg) -- Total SA Chairman Thierry Desmarest said the French oil explorer would be interested in working on a project in Uganda with Tullow Oil Plc.

Tullow, the U.K. explorer with the most licenses in Africa, is seeking partners to help it develop oil fields in the east African nation.

France's Power Law May Reach Parliament in July, Deputy Says

The law may force Electricite de France SA, Europe's biggest power generator, to sell as much as 120 terawatt-hours a year to competitors, about a third of its French reactor output. The blueprint, initially planned to be put before parliament at the end of last year, was unveiled by the government to industry last week. It's designed to open up the power market, addressing antitrust concerns of the European Commission.

Africa a Challenge for Obama in 2010

While the U.S. government chose not to increase funding for HIV/AIDS last year, it tripled the budget of AFRICOM, the U.S. Military Command in Africa established in 2007 under former president George W. Bush. Africa policy experts point to this shift as a clear indication of the militarization of U.S. foreign policy in Africa.

AFRICOM is supposedly designed to give humanitarian support to African people. But in reality, says the report, "Africa has never been the intended beneficiary of AFRICOM," noting that U.S. military efforts on the continent seem to be linked most closely to oil and other economic interests. U.S. military teams and intelligence agencies are deeply involved in secret joint operations with Yemeni troops who in the past six weeks have killed scores of people, among them six of 15 top leaders of a regional al-Qaeda affiliate, according to senior administration officials.

Ford: First profitable year since '05

NEW YORK (CNNMoney.com) -- Ford Motor reported its first full-year profit since 2005 and said it expects to be profitable again in 2010.

Energy efficiency to shine in 2010

SAN JOSE, Calif. — Solar and wind power may get the headlines and attention, but green-tech experts say 2010 will be dominated by energy efficiency, the mundane but critical process of cutting the amount of gas and electricity that homes and offices use.

The electric car revolution will soon take to the streets

For years, the promise and hype surrounding electric cars failed to materialise. But as this year's Detroit auto show demonstrated, major car companies and well-funded startups - fueled by federal clean-energy funding and rapid improvement in lithium-ion batteries - are now producing electric vehicles that will soon be in showrooms.

Electric cars are a green movement that is finally moving. Shunted to the side as the public indulged its love affair with gas-guzzling SUVs and four-wheel-drive trucks, history has finally caught up with the plug-in vehicle.

Brother, can you spare some time?: New Haven's time bank turns 1

NEW HAVEN — A freelance writer and translator like me can't afford a guy like Bernard Brennan. But after a brief meeting with him, I was on my way to a Web site and business cards. I paid him in SHARE (Self Help and Resource Exchange) hours. Some I got by becoming a new member of the bartering network; some by supplying members' demands for proofreading and editing.

In the time bank world, everyone's hour of service is equal: Members can trade crochet lessons for roof repair or a ride to the airport for a massage.

Even Skeptics Should Support Climate Legislation, Obama Says

(Bloomberg) -- President Barack Obama, whose efforts to cap greenhouse-gas emissions have stalled in Congress, said even lawmakers skeptical about climate change should back the legislation to help the U.S. economy.

"Here's the thing: Even if you doubt the evidence, providing incentives for energy efficiency and clean energy are the right thing to do for our future," Obama told Congress in last night's State of the Union address. "The nation that leads the clean-energy economy will be the nation that leads the global economy, and America must be that nation."

Monbiot: James Delingpole leads Telegraph into vicious climate over email

It looks to me like a polite enquiry from someone concerned about climate change. Delingpole, however, saw it as a "nauseating email" which must have come from a "disgusting eco-fascist organisation", though he didn't know which organisation this might be. His post was headlined "Conservative candidates stalked by eco bullies". Much worse, he published the man's name and home address.

Delingpole's bootboys took the hint and immediately swung into action. Within a few minutes of the comments opening, they had published the man's telephone number and email address, a photo of his house ("Note all the recycling going on in his front garden"), his age and occupation. Then they sought to tell him just what a low opinion they had of "stalking" and "bullying".

Explaining a Global Climate Panel's Key Missteps

What's wrong with the IPCC? To some degree, it's a victim of its own size. In a group as large as the IPCC, producing climate assessment reports in excess of a thousand pages — exclusively with voluntary labor — errors are going to be inevitable. Humans make mistakes and the IPCC has owned up to its error, says Richard Somerville, an atmospheric scientist at the Scripps Institution of Oceanography and a lead author on the 2007 IPCC report.

Climate e-mails row university 'breached data laws'

A university unit involved in a row over stolen e-mails on climate research breached rules by withholding data, the Information Commissioner's Office says.

Officials said messages leaked in November showed that requests under the Freedom of Information Act were "not dealt with as they should have been".

"Policymakers must understand that unlike a steel tariff, action on climate change is not something that can be postponed a year," said Richard Somerville, a research professor at Scripps Institution of Oceanography and co-author of the Copenhagen Diagnosis, a synthesis of the most policy-relevant climate science since the 2007 IPCC report. "The longer we delay in reducing our emissions, the higher the global temperature increase we lock in."

Report: Harsh winter a sign of climate change

This winter's extreme weather — with heavy snowfall in some places and unusually low temperatures — is in fact a sign of how climate change disrupts long-standing patterns, according to a new report by the National Wildlife Federation.

Temperature and CO2 feedback loop 'weaker than thought'

The most alarming forecasts of natural systems amplifying the human-induced greenhouse effect may be too high, according to a new report.

The study in Nature confirms that as the planet warms, oceans and forests will absorb proportionally less CO₂.

It says this will increase the effects of man-made warming - but much less than recent research has suggested.

Arctic 'Melt Season' Is Growing Longer, New Research Demonstrates

New NASA-led research shows that the melt season for Arctic sea ice has lengthened by an average of 20 days over the span of 28 years, or 6.4 days per decade. The finding stems from scientists' work to compile the first comprehensive record of melt onset and freeze-up dates -- the "melt season" -- for the entire Arctic.

The Greening of the Pentagon's Master Strategy Review

Climate change may be an "accelerant of instability" in future conflicts, and the U.S. military needs to plan for possible environmental catastrophes and resource wars, according to the Pentagon's soon-to-be-released master strategy document.

The crew at Inside Defense (subscription only, sorry!) got their hands on a "predecisional" draft of the 2010 Quadrennial Defense Review, the congressionally mandated, once-every-four-years review of defense policy. The much-anticipated document, slated for release on Monday, is supposed to be a broad "statement of purpose" for the Defense Department. Defense contractors, policy wonks and other national security types will be reading it closely for any possible shift in priorities. Among other things, the draft QDR suggests the military will have to start planning for operations in which rising sea levels, an ice-free Arctic and higher overall global temperatures may be an important factor. What's more, it suggests that military planners will have to prepared for the knock-on effects of climate change: forced migration, resource scarcity and the spread of disease.

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