



## Drumbeat: February 22, 2010

Posted by [Leanan](#) on February 22, 2010 - 9:24am

Topic: [Miscellaneous](#)

### [A smaller Big Oil fights for a revival](#)

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ot began, compared to a control group that did not receive the report, according to Monica Ibrahim, National Grid's program manager.

Joining a growing number of utility companies, National Grid has discovered a bit of peer pressure, in the form of a monthly scorecard, can motivate customers to change their habits and use less energy.

### [Indonesia Lowers Assumed Oil Price for 2010](#)

Indonesia Finance Minister Sri Mulyani Indrawati said the assumed oil price for 2010 in the revised state budget would be reduced to US\$77 per barrel.

"We will reduce the assumed oil price a little from initially between US\$75 and US\$80 per barrel to US\$77 per barrel now," she said on Friday.

### [Oman: Oil and gas investment generates 7.4% production growth](#)

Oil output increased to an average 812,500 barrels per day last year, a 7.4% hike on 2008 production. The figures represent the second year of sustained production growth in the sector, reversing a trend of decline which first set in during 2001 when Omani oil production hit its peak of an average 956,000 bpd. According to media reports, the government hopes to increase production in the sector once again in 2010, hitting a production target of between 860,000 and 900,000 barrels per day.

### [‘Unjustifiable’ airstrike kills 27 Afghan civilians](#)

KABUL, Afghanistan - A NATO airstrike killed at least 27 civilians in central Afghanistan, the third time a mistaken coalition strike has killed noncombatants since the start of a major offensive aimed at winning over the population.

The top NATO commander, U.S. Gen. Stanley McChrystal, apologized to the Afghan president, NATO said.

### [Iran to build nuke facilities ‘inside mountains’](#)

TEHRAN, Iran - Iran said Monday it plans to build two new uranium enrichment facilities deep inside mountains to protect them from attack, a new challenge to Western powers trying to curb Tehran's nuclear program for fear it is aimed at making weapons.

### [A job, but at the cost of a 1,000-mile commute](#)

JANESVILLE, Wisconsin - In the early dawn, after another week building cars, Michael Hanley leaves his job in Kansas. He quickly zips into Missouri, then heads up a ribbon of highway past grain silos and grazing deer, across the frozen fields of Iowa, over the Mississippi River and into the rolling hills of Wisconsin. Finally, he pulls into his driveway — 530 miles later.

It's one heck of a haul: more than 1,000 miles round trip, 16-plus hours of driving, every week.

### [Two Canadian Picks For Peak Oil](#)

Oil may not be at \$147 a barrel, but profits and potential upside from where it is now are huge for Suncor and Cenovus.

### [Get paid to plug in](#)

Someday, someone will pay you to hook your car into the electrical grid. It's one of those almost-a-sure-thing business opportunities enabled by the expected rise of plug-in vehicles. But will the payoff be worth the cost? That's where the calculations get a little complicated.

### [Are Energy Star products always the most efficient?](#)

Shopping for a new TV, a dishwasher, a window? Chances are, most of your options will bear the government's Energy Star logo. So, you may wonder: what does this mark really mean anymore?

### [Cruise industry knocks proposed wastewater rules](#)

Cruise lines said more than half of the ships operating in Alaska would not be able to meet limits for the pollutant ammonia under proposed wastewater rules set to go into effect this year.

The limits are too strict in general and there's not enough time to comply before the start of the season only a few months away, Alaska Cruise Association consultant Mike Tibbles said last week.

### [E-waste report warns of hazardous mountains of old cellphones, computers](#)

Unless developing countries act quickly, a United Nations report warns, they will be inundated with overwhelming hazardous e-waste mountains of old cellphones, computers and gadgets that endanger the environment.

### [Troubling signs in the northern freeze](#)

I've just returned from Finland which has had such a biting cold winter that I was able to take long walks on the frozen Baltic sea ice right outside Helsinki. The picture shows the view: that is not a snow-covered field in the foreground but the frozen sea leading back to the grand houses which rim Helsinki's shore. At sea you meet people walking their dogs, skiing or taking a new short cut to work. If you stop them and chat (not what the famously taciturn Finns expect) they'll tell you that this is the coldest winter they can remember and ask "whatever happened to global warming"

It is easy to forget about it on a cold winter's day but, strangely enough, the freezing cold in Finland also enables you to spot some signs of change, quite troubling ones which suggest that the Arctic is busy plotting its revenge on the rest of the world. Walking across frozen inland lakes you can see, here and there, odd patterns of bubbles trapped in the ice. These are spots where methane has been bubbling up from the lake. In summer, when there is no ice, you can see bubbling in ponds all over the Arctic and if you hold a match over a busy spot (very carefully) there will be a brief puff of fire as the methane burns.

### [World under seige](#)

Those sitting in Maureen Hall (down the road at Laurier) on Thursday, February 11,

were under siege. A barrage of depressing statistics and facts were thrown at the crowd, which told of the doom that this world is headed for if fossil fuels aren't replaced and people don't start taking climate change seriously.

Donning the old weather-beaten leather jacket that he's known for, Canadian freelance journalist, syndicated columnist, and historian, Gwynne Dyer, spoke with sardonic wisdom, warning those watching of the detrimental effects of climate change. He foresees starvation; civil and international wars; "climate refugees," as he termed them; and total state failure in some areas of the world — all resulting from the world's reluctance to temporarily slow economies in order to replace the cheap and easy use of fossil fuels with alternative, cleaner, methods.

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### [Asia Gasoline/Naphtha-Cracks more than a week high](#)

SINGAPORE (Reuters) - Asian naphtha prices extended gains to reach a month high on Monday, while cracks trended up to more than a week high, supported by demand from South Korea and a looming strike in France.

South Korea's Honam bought three cargoes of naphtha totalling around 75,000 tonnes, shortly after LG Chem's and Samsung Total's purchases last week.

### [Natural Gas Drops Below \\$5 for First Time in 10 Weeks on Demand](#)

(Bloomberg) -- Natural gas fell, dropping below \$5 per million British thermal units for the first time in more than 10 weeks, as forecasts for milder weather in the Midwest next week signaled reduced demand for the heating fuel.

### [Total chief sees no fuel shortage soon](#)

NEW YORK (Reuters) - The head of French oil giant Total SA said on Monday fuel supplies in France were not a problem "for the time being" and reiterated that the

company would not cut jobs as part its plan to change operations at its Dunkirk refinery.

"What is for sure is there will be no people hurt in this decision we make," Total Chief Executive Christophe de Margerie told reporters at a briefing in New York.

### [French strike threatens to choke off petrol pumps](#)

PARIS — French filling stations started to run dry on Monday as striking refinery workers sought to choke off the fuel supply to force oil giant Total to guarantee their jobs.

With families hitting the road for the school half-term holiday, unions warned petrol could run short within days thanks to strikes at Total's six refineries, which the firm says supply about half of France's fuel depots.

### [Iran lines up Resalat work](#)

Iran has reached an agreement with a Malaysian company to carry out further development work to boost output from the Resalat oilfield, head of Iran's Offshore Oil Company Mahmoud Zirakchianzadeh said today.

### [The oil and gas riches of Haiti, speculation and evidence](#)

In the wake of the recent earthquake and the presence of US troops in Haiti, interested researchers have unearthed many hints that there's a lot of gas and oil below and around the island. It seems the time for drilling has come.

### [Bank of Mexico to Auction Dlr Options Monthly, Build Reserves](#)

While the commission estimates the central bank will accumulate \$20 billion by the end of the year through regular dollar purchases directly from state oil company Pemex and the federal government, it wants to "complement that accumulation ... in a gradual way and safeguarding the correct functioning of the free market exchange regime."

The statement said, "The recent global financial crisis made clear it was advantageous for our country to rely on greater foreign reserves, since the current level is comparatively smaller than that held by countries with a similar credit profile and those we compete with in international capital markets."

### [Thomas L. Friedman: The Fat Lady Has Sung](#)

Yes, sir, we've just had our 70 fat years in America, thanks to the Greatest Generation and the bounty of freedom and prosperity they built for us. And in these past 70 years, leadership — whether of the country, a university, a company, a state, a charity, or a township — has largely been about giving things away, building things from scratch, lowering taxes or making grants.

But now it feels as if we are entering a new era, “where the great task of government and of leadership is going to be about taking things away from people,” said the Johns Hopkins University foreign policy expert Michael Mandelbaum.

### [Climate change: Getting to zero](#)

At the annual TED conference, where the global techie elite gather once a year, Bill Gates called for "energy miracles" to tackle what he now recognizes as the two most important issues facing humanity: climate change and energy.

Gates' big goal? Zero (as in 0) emissions by 2050. Not 80 percent reduction. Not 97 percent. But zero. That's stunning.

### [Call made for better metrics for energy savings](#)

A Michigan State University professor says if the world is to make better decisions when it comes to developing new energy sources, it needs to have better methods of measuring progress toward its energy goals. Just how well are we doing at developing alternatives to fossil fuels?

### [Biotech, nanotech and synthetic biology roles in future food supply explored](#)

Some say the world's population will swell to 9 billion people by 2030 and that will present significant challenges for agriculture to provide enough food to meet demand, says University of Idaho animal scientist Rod Hill.

Hill and Larry Branen, a University of Idaho food scientist, organized a symposium during the American Association for the Advancement of Science annual meeting Sunday to explore ways biotechnology could provide healthy and plentiful animal-based foods to meet future demands.

### [Carolyn Baker - Unprepared and unplugged: Joe Stack and likely coming attractions](#)

Although I do not condone Joe Stack's violent attack on the Austin IRS office, I find that his articulate suicide letter contains many grains of truth, as well as a tragic exposé of his lack of comprehension of the larger transition that inundated his life with an

overwhelming number of smaller ones. Myriad forms of preparation are no guarantee of survival or well being in the face of the end of the world as we have known it, but they may allow us unimaginable opportunities for personal and community transformation.

### [Chu says price swing biggest concern](#)

Big oil price swings are more of a worry for top consumer the US than the outright price, US Energy Secretary Steven Chu said today a visit to top exporter Saudi Arabia.

"Whatever the price, you don't want sudden changes, this is very important," Reuters quoted Chu as telling reporters at a press event in Riyadh.

"Its very hard for the economies of the world to adjust to sudden changes... it's very difficult to make plans, for investments in oil production over five to 10 years."

The US planned to review the role of financial institutions in oil price swings, he said.

"We are going to be undergoing studies to try and find out how much has the volatility been increased by large financial institutions taking positions," he said.

"Certainly the volatility of the price seems to be far in excess of demand and supply."

### [Kurt Cobb - Peak demand: The cornucopians reach for a fig leaf](#)

The world's oil supply optimists must feel as if they are in that dream that so many of us have had about arriving at work in our underwear. Oops! What do I do now to save face?

Over the past decade oil optimists repeatedly forecast a glut in oil supplies that kept failing to materialize. Now, they are reaching for a fig leaf hoping no one will remember their consistently errant predictions. That fig leaf is the idea that we have reached *peak demand*, and that that's the reason we have not seen oil production rise in the past several years.

Strangely, they made no mention of this theory in 2005, 2006, 2007 or 2008 as prices skyrocketed. It was only after the market crashed and a deep worldwide recession ensued--something which would be expected to curtail oil demand--that they formulated the peak demand thesis.

### [Kunstler: Rehearsals for a Civil War](#)

Amid the general incoherence of the Tea Party rebels and the failure of progressives to recognize the structural changes underway in a peak oil world, lies a deadly swamp of paradox where all parties may drown in the quicksand of their own muddled intentions.

### [Olympics won't bring lasting economic benefits](#)

The Games may produce a marginal increase in tourism for a few years. But in the longer term, I can't stop wondering this: In a world wrestling with climate change and peak oil, are people really going to be travelling like this, or will rising oil prices make the cost of air travel prohibitive?

### [Stranger than fiction](#)

The andat are summoned into existence and bound to servitude by Machi's magicians, known as poets. But nothing lasts forever and the end of the andat, long predicted by iconoclastic ruler and former poet Otah, finally arrives in this third book of Abraham's quartet. War with Galt moves the world from what the author himself has described as a "peak oil" situation into one of mutually assured destruction.

### [Fla. Legislators Consider Lifting Offshore Drilling Ban](#)

By now, the arguments are well rehearsed. Offshore oil drilling is either a dangerous gamble with Florida's beach-driven tourism industry, or a potential job creation and tax windfall.

Either way, an emotional and politically charged drilling debate is taking shape in the state Capitol, a slow-moving political drama that is likely to unfold over the next two years on whether to allow oil drilling in the Gulf of Mexico, three to 10 miles from Florida's West Coast beaches.

### [2025 solar and wind energy costs charted](#)

The capital cost to install a 20 MW solar photovoltaic (PV) facility by 2015 will be US\$7981/kW, according to a report from the Electric Power Research Institute (EPRI).

### [Beijing Cramps Foreign Wind Power Firms](#)

As it scrambles to develop an offshore wind power industry that potentially may generate as much as 200 gigawatts of electricity, China has decided to hamstring all would-be foreign developers, which should provide a big lift to certain Chinese companies.

### [EPA Might Try Cap-and-Trade Plan Without New Law, Cantor Says](#)

(Bloomberg) -- The Environmental Protection Agency might act alone to set up a U.S.



carbon market if legislation that would establish a cap-and-trade program for greenhouse gases fails to pass Congress, CantorCO2e, the emission markets unit of Cantor Fitzgerald LP, said.

“If Congress doesn’t pass legislation, EPA is clearly on a course to develop its own approach to cap-and-trade,” Allan Bedwell, a vice president at CantorCO2e, said in a telephone interview.

### [Israel Urges Iran Oil Embargo Even Without U.N. Okay](#)

JERUSALEM (Reuters) - Israeli Prime Minister Benjamin Netanyahu called on Monday for an immediate embargo on Iran's energy sector, saying the U.N. Security Council should be sidestepped if it cannot agree on the move.

Iran's uranium enrichment in defiance of several rounds of Security Council sanctions has spurred world powers to consider tougher measures to halt what the West fears is a drive to produce nuclear weapons.

Israel has endorsed the talks while hinting at preemptive military action should it deem diplomacy a dead end.

If the world "is serious about stopping Iran, then what it needs to do is not watered-down sanctions, moderate sanctions ... but effective, biting sanctions that curtail the import and export of oil into Iran," Netanyahu said in a speech.

### [Oil above \\$80 as traders eye low interest rates](#)

SINGAPORE – Oil prices rose above \$80 a barrel Monday in Asia, extending a three-week rally as investors expect the U.S. central bank to keep interest rates near zero to help fuel economic growth, which would boost crude consumption.

### [BP, Shell Cost Cuts May Falter on Drilling Inflation](#)

(Bloomberg) -- BP Plc and Royal Dutch Shell Plc may falter in their campaigns to save billions in oil and gas project costs as a resurgence in drilling and demand for engineers threaten to revive inflation in the industry.

Crude prices doubled to near \$80 a barrel in the past year, prompting producers to resume projects put on hold during the recession. Oil and gas industry spending will rise 11 percent this year to \$439 billion, according to Barclays Capital.

“Oil price inflation and cost inflation are highly correlated, albeit with some delay,” said Paul Wheeler, a London-based managing director in the oil and gas group at investment bank Jefferies International Ltd. “The oil industry is always people constrained. It’s one of the biggest challenges: a lack of young engineers and geologists.”

### [Nations will not fight over Arctic resources, scholar says](#)

An Arctic thaw among Cold War foes means there will be no foreseeable major conflict over seabed resources, says a leading Arctic scholar. Michael Byers, writing in Canada's new world affairs magazine, Global Brief, says polar politics and media hype about a potential international clash over undersea oil and gas reserves obscure the reality of growing strategic co-operation between Canada, the United States, Russia, Denmark and Norway.

### [Russia gas price hike shocks Armenians](#)

YEREVAN - The company that has a monopoly on selling Russian gas to Armenia has warned it will raise prices for ordinary consumers by 40% in April, sparking anger in the country.

### [China's Crude Oil Imports to Drive Tanker Market, Poten Says](#)

(Bloomberg) -- China, the world's second-largest energy consumer, may lead an increase in demand for tankers as its energy needs rise, Poten & Partners said in a report.

The country's imports of crude oil in the spot market have increased fivefold over the past 10 years to the equivalent of more than 55 Very Large Crude Carriers, or VLCCs, last year from 11 in 2000, the U.S. energy consultant said.

"China's growing reliance on seaborne crude oil imports will set the tone of the tanker market for the coming decade," Poten said in a report to clients dated Feb. 19. "China's expanding middle class, strategic stockpiling and complex refining capacity ensure that it will continue to be a large ship, crude oil story."

### [China's oil-refining industry swings to profit in 2009](#)

China's oil-refining industry swung to a profit last year after the world's second-biggest energy consumer introduced a new fuel-pricing mechanism in 2008.

The industry earned 72.9 billion yuan (\$10.7 billion) compared with a loss of 145.7 billion yuan in 2008, the Ministry of Industry and Information Technology said on its website. Profit for the petrochemical industry rose 14 percent to 171.8 billion yuan, it said.

### [Coal Rally on Chinese Demand Sparks \\$59 Estimates](#)

(Bloomberg) -- A rally that has boosted coal prices 21 percent from their lows last year may have further to go as the coldest U.S. winter in nine years and China's record imports increase demand and drain stockpiles.

Prices will average \$59.28 a ton this year, up 17 percent from \$50.75 as of Feb. 19 on the New York Mercantile Exchange and 41 percent more than last year's low in April, according to the median of 11 analyst estimates in a Bloomberg News survey. Stockpiles at utilities swelled last year after a mild summer and the economic recession reduced power demand.

### [Xstrata's Coal Output Still Halted at Australian Mine](#)

(Bloomberg) -- Xstrata Plc, the largest exporter of coal used for power-station coal, said production at its Rolleston mine in Australia's Queensland state remains suspended after it was halted because of heavy rain.

"We've got quite a bit of water still in the pits at this time following the heavy rains that we've had over the last two weeks," James Rickards, Xstrata's spokesman in Sydney, said by phone today. No machinery was damaged, he said.

### [Ludwig, protesters dig in at gas well](#)

Alberta oil patch activist Wiebo Ludwig and about 10 other protesters have set up camp near a sour gas well north of the farm where he lives with his family.

### [Houston Ship Channel Opens as Weather Lifts; More Fog Forecast](#)

(Bloomberg) -- Maritime pilots started boarding ships in Houston and Galveston/Texas City, Texas, today after closing the Houston Ship Channel late yesterday because of fog, the U.S. Coast Guard said. More fog was forecast for tonight.

Five inbound and five outbound vessels in the upper channel were affected by the Houston closure, which ended at noon after about a 12-hour stoppage, Coast Guard Chief Lance Bradley said by phone from Houston. Galveston pilots resumed boarding ships at 9:45 a.m. after a 10-hour halt that affected five inbound and three outbound ships.

### [Trafigura's Malaysia Oil Tanks Seek Storage Profit](#)

(Bloomberg) -- Malaysia's newest oil-tank facility, Langsat Terminal One, so far used exclusively by Trafigura Beheer BV, is the latest project by global trading companies

seeking profits by storing fuels.

Amsterdam-based Trafigura, the world's third-largest independent oil trader, has been holding so-called clean oil products including naphtha and diesel in the 500 million ringgit (\$147 million) facility, which officially opened today in southern Johor state. It's capitalizing on a global oil market that's increasingly paying companies to hoard supplies to sell at a later date.

### [Where There's Tar There's Brass](#)

Since the oil price peaked at US\$147 in July 2008 we've had the biggest global recession since the Second World War which has depressed the price, causing it to fall back to a floor of about US\$70 per barrel. That's good news for consumers but it's come as a surprise to many that the oil price hasn't fallen back to levels around US\$20 that we've seen in previous global recessions.

So why haven't prices fallen further? The main reason is that there is very little spare production capacity in the world because of the increased demand for oil from the developing countries, particularly Brazil, China and India. In previous recessions there has been a glut of excess production which has depressed the price but those days are gone, perhaps never to return.

### [Schlumberger Eyes Future With \\$11 Billion Smith Deal](#)

(Bloomberg) -- Schlumberger Ltd., the world's largest oilfield-services provider, said the \$11 billion purchase of Smith International Inc. will broaden service offerings and strengthen its competitive position as advances in drilling technology spur oil and natural gas production.

### [Reliance Said to Raise Lyondell Bid to \\$14.5 Billion](#)

(Bloomberg) -- Reliance Industries Ltd., owner of the world's largest oil-refining complex, raised its offer for bankrupt LyondellBasell Industries AF to about \$14.5 billion, according to two people with knowledge of the offer.

The revised bid allows Lyondell creditors to opt for cash or equity, said the people who declined to be identified because the talks are private. Reliance, the Mumbai-based refiner and energy explorer controlled by billionaire Mukesh Ambani, offered an undisclosed amount on Nov. 21 to buy a controlling stake.

### [British rig due to begin Falklands drilling](#)

London, England (CNN) -- A British oil rig is due to start drilling off the Falkland Islands in a move likely to stoke further tensions between Argentina and the UK over the disputed South Atlantic territory.

### [Japan warns China over gas field](#)

Japan has told China it will appeal to an international maritime court if Beijing starts gas production in a disputed field in the East China Sea, it was reported today.

Tokyo objects to Chinese development of the Chunxiao gasfield in seas close to Japan's claimed boundary.

### [Chavez: Saboteurs target Venezuela's power grid](#)

CARACAS, Venezuela (AP) — President Hugo Chavez accused his adversaries on Sunday of sabotaging Venezuela's electricity grid as part of a broader plan aimed at bringing about the system's collapse — and his downfall.

Authorities must be "on the alert" and apprehend anyone who cuts electricity cables connected to the grid, Chavez said. Such sabotage has caused power failures in some regions and exacerbated the effects of severe energy shortages, he said.

### [Saudi envoy expects concrete plans to follow G-20 summit](#)

SEOUL (Yonhap) -- The Group of 20 summit in November will likely discuss ways to end the global recession, but more important is drawing concrete plans to carry out agreements and promote sustainable and balanced growth after the crisis, an envoy from Saudi Arabia said.

### [Stumbling in the Race to Feed Africa's Millions](#)

During the 20th century, country after country adopted methods of industrial agriculture — use of fertilizers, pesticides, irrigation and high-productivity grain hybrids — that caused yields of corn, wheat, rice and other staples to soar. This “green revolution,” as it became known, brought food self-sufficiency to nations like China and India, laying the groundwork for their emergence as economic powerhouses.

Yet these revolutionary farming methods largely bypassed sub-Saharan Africa. In west Kenya, for instance, fertilizer use remains so low — just 7 kilograms per hectare, or 6 pounds per acre, compared with about 100 kilograms per hectare for the average farm in U.S. Midwest — that each harvest depletes the soil of important nutrients, leading to progressively lower yields, according to a recent study in the journal *Science*.

### [With city loans, homeowners go green now, pay later](#)

Putting solar or other green upgrades on homes and businesses is getting less painful in more cities that are rapidly launching programs to enable owners to pay back upfront costs over years.

The programs let property owners borrow money for upgrades, then pay it back over up to 20 years as a special assessment on property tax bills.

### [Electric bikes on a roll in China](#)

Chinese commuters in their millions are turning to electric bicycles -- hailed as the environmentally-friendly future of personal transport in the country's teeming cities.

Up to 120 million e-bikes are estimated to be on the roads in China, making them already the top alternative to cars and public transport, according to recent figures published by local media.

### [U.S. wind capacity has more than tripled: report](#)

Wind capacity in the United States has tripled and is enough to meet U.S. electricity consumption, according to a new report co-authored by the Department of Energy.

### [A Base for War Training, and Species Preservation](#)

With conservation and preparedness no longer seen as opposing goals, American military bases have become prime habitats for rebounding species.

### [EPA plans to spend \\$2.2B to protect Great Lakes](#)

WASHINGTON — The federal government plans to spend \$2.2 billion to clean up pollution in the Great Lakes and halt the spread of invasive species over the next five years.

That plan, announced Sunday, marks a "significant investment" in fighting some of the biggest environmental threats to the nation's largest freshwater lakes, Environmental Protection Agency Administrator Lisa Jackson said. The EPA will use the money to prevent beach pollution, clean up toxic hot spots, and fight Asian carp and other invasive species. That effort "will leave the Great Lakes better for the next generation than the condition in which we inherited them," Jackson said.

## [Jeremy Rifkin - 'Empathic Civilization': Is It Time To Replace The American Dream?](#)

For two hundred years the American Dream has served as the bedrock foundation of the American way of life. The dream, reduced to its essence, is that in America, every person has the right and opportunity to pursue his or her own individual material self interest in the marketplace, and make something of their life, or at least sacrifice so the next generation might enjoy a better life. The role of the government, in turn, is to guarantee individual freedom, assure the proper functioning of the market, protect property rights, and look out for national security. In all other matters, the government is expected to step aside so that a nation of free men and woman can pursue their individual ambitions.

Although American history is peppered with lamentations about the souring of the dream, the criticism never extends to the assumptions that underlie the dream, but only to political, economic and social forces that thwart its realization. To suggest that the dream itself is misguided, outdated, and even damaging to the American psyche, would be considered almost treasonous. Yet, I would like to suggest just that.

## [Climate-Change Fervor Cools Amid Disputed Science, Defections](#)

(Bloomberg) -- U.S. Representative Bob Inglis went from climate-change skeptic to believer four years ago as opinion leaders from Al Gore to General Electric Co. chief Jeffrey Immelt called for laws to curb global warming.

Today Inglis, a South Carolina Republican, is a convert who's watching the public become more doubtful.

## [U.S. Aims for Legally Binding Climate Change Agreement in 2010](#)

(Bloomberg) -- The U.S. said it wants to reach a legally binding climate-change agreement at a summit in Mexico in December, a sign President Barack Obama hasn't given up the fight for a global accord to limit greenhouse gases.

The pact should cover "all major economies," and include elements from the non-binding Copenhagen Accord made in December, the State Department said in a letter released today by the UN Framework Convention on Climate Change, or UNFCCC.

## [Fewer, fiercer tropical cyclones are in our future, study finds](#)

Although global warming could cause the number of tropical cyclones to decrease around the world by the end of the century, the storms that do form probably will be more intense, a study in the journal *Nature Geoscience* finds.

## [Methane levels may see 'runaway' rise, scientists warn](#)

Atmospheric levels of methane, the greenhouse gas which is much more powerful than carbon dioxide, have risen significantly for the last three years running, scientists will disclose today – leading to fears that a major global-warming "feedback" is beginning to kick in.

For some time there has been concern that the vast amounts of methane, or "natural gas", locked up in the frozen tundra of the Arctic could be released as the permafrost is melted by global warming. This would give a huge further impetus to climate change, an effect sometimes referred to as "the methane time bomb".



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