



Drumbeat: March 26, 2010

Posted by [Leanan](#) on March 26, 2010 - 9:20am

Topic: [Miscellaneous](#)

[Saudi arrests boost threat to oil industry](#)

RIYADH, Saudi Arabia (UPI) -- The roundup of more than 100 al-Qaida suspects allegedly planning attacks on Saudi Arabia's oil installations heightened concerns that battering the global energy industry remains a high strategic priority for the jihadists.

Wednesday's announcement of the counter-insurgency operation carried out in the kingdom, the world's leading oil producer, over recent months came hard on the heels of a U.S. Navy warning Monday that al-Qaida was planning possible suicide attacks on ships off Yemen in the Red Sea, the Bab al-Mandeb Strait and the Gulf of Aden.

as Gazprom seeks to profit from sales at home to help fund new fields and pipelines, Gazprom said Thursday.

Export and domestic prices will start to converge next year and reach parity, excluding transportation costs, by 2014, Gazprom said in an e-mailed statement.

[Gazprom sets average annual price for Belarus](#)

MINSK (Itar-Tass) -- The average annual price of Russian gas for Belarus in 2010 will make up 171.5 dollars per 1,000 cubic metres, Gazprom's Deputy CEO Andrei Kruglov said on Friday.

"We applied a reduction factor of 0.9 to the European price for Belarus," he said. "This means that the average price of gas over the current year will make 171.5 dollars per 1,000 cubic metres."

[Russian Railways Bonds Yield Less Than Gazprom in Debut Sale](#)

(Bloomberg) -- OAO Russian Railways sold debut foreign bonds at a lower yield than OAO Gazprom's similar-maturity debt on speculation the notes will be in JPMorgan Chase & Co.'s bond index, making it more attractive to investors.

[Venezuela's Chavez Decrees Creation of Russia-Pdvsa Venture](#)

(Bloomberg) -- Venezuelan President Hugo Chavez decreed the creation of a joint venture between Petroleos de Venezuela SA and Russia's Consorcio Nacional Petrolero SRL to pump oil from the Junin 6 block of the Orinoco Belt.

[Bank charges force wind farmers abroad](#)

Developers of small Irish wind farms, which will require E800m in investment over the next ten years, are turning more and more to European banks for financing because of the high cost of bank charges here, the Irish Wind Energy Association conference heard today.

Thomas Cooke, Chairman of the Meitheal na Gaoithe - the Irish Wind Farmers Cooperative Society Ltd representing 200 independent wind farm developers - said small wind projects are managing to leverage funding but largely from European banks.

[Renewables doable but costly, Klappa says](#)

Wisconsin Energy Corp.'s Gale Klappa told more than 300 people at The Business Journal Power Breakfast Friday that utilities could meet the state mandate to produce 25 percent of Wisconsin's electricity from renewable sources by 2025.

"Thing is, it's going to be expensive," said Klappa, chairman, president and chief executive officer of the Milwaukee-based utility holding company.

[Kenya to Buy Rigs for Geothermal Energy Search](#)

(Bloomberg) -- Kenya is buying two drilling rigs for \$36 million and wants to acquire five more to speed up exploration for steam fields that will be used to generate geothermal energy, Energy Minister Kiraitu Murungi said.

Private exploration companies have delayed plans to start the costly search for hot water and steam deposits underground, demanding first that the Kenyan government sign agreements to buy the power, Murungi said today at a conference in the capital, Nairobi.

"There are very high front-end costs and the fact is they may drill dry wells," Murungi said.

['Even War Is Good for Economic Growth'](#)

SPIEGEL ONLINE: Experts say that growth is important for creating wealth.

Hertz: This has never been proven. The economy of a country can grow enormously, and the majority of the population remain poor. Russia is an example. The country has huge growth rates, but only few people benefit from this. For more than 25 years, the gap between the richest and the poorest has been increasing. There is absolutely no correlation between an equitable society and GDP growth. The reasons why a country's economy grows can also be very negative. Wars are good for growth, for example. So are natural disasters. Haiti will have high growth rates because, after the earthquake, everything has to be rebuilt.

[A Future for My Grandchildren – Visions for a new America](#)

Today I have issued a challenge to those who read Alternet – envision the kind of America, and the world if you want, that my grandchildren, now 14 and 16, will live in when they are my age, 57. That is a place approximately 40 years in the future. I probably will not live to see it, but many of the readers here will, so it is also your futures. If we do not know what we want to achieve in the future, how do we know that we are headed in the right direction, is the question. So here it goes from my end:

Realistically, I know that certain things will have occurred by the year 2050: peak oil will be a reality leading to ever higher fuel bills which will effect food prices and will ultimately be the most decisive factor of the future, so my vision starts there.

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[No More Gas For Saudi Private Cos - Industry Source](#)

The gas feedstock shortages in Saudi Arabia - which we have commented on before - are such that no private company will receive any allocations in the future, claimed an industry source.

"It's only going to be for Saudi Aramco and SABIC from now on," he added.

[Aramco sells fuel oil at lower price](#)

Saudi Aramco has sold two fuel oil cargoes, totalling up to 145,000 tonnes, for April loading, at lower price levels despite expectations that the Middle East market will stay tight in the medium term till May at least, traders said yesterday.

[Venezuela misses energy target, dams keep falling](#)

CARACAS (Reuters) - Venezuela's electricity use fell 3 percent in the first two months of this year compared with the 20 percent target set by the government in the face of an electricity crisis that threatens to leave the country in the dark.

Electricity use declined to 18,044 Gigawatts per hour (GWh) in January and February compared with 18,604 GWh during the same period last year, according to state power agency the Office of Operation of Interconnected Systems (OPSIS).

[Venezuelans Grumble Over Forced Vacation](#)

In January the U.S. Geological Survey estimated that Venezuela could have twice the oil reserves of Saudi Arabia. But Chavez has not been able to translate that underground wealth into consistent energy supplies for Venezuela itself.

The long vacation is not welcome for many Venezuelans who have been coping with rolling blackouts and strict energy rationing since December. Business leaders have reported that the energy shortage has contributed to a 25 percent fall in economic activity as industrial production suffers along with sales and employment. They say the weeklong holiday would only intensify the country's economic woes.

[The Gold Price Will be affected by the Oil Price in the Future – How?](#)

We have all taken for granted that Saudi Arabia could not afford to ignore its U.S. guarantee of security [particularly the house of Saud]. This was based on the fear that Russia in particular would fill the void the U.S. would leave. More realistically, we assumed that they just could not do with the U.S. pressuring them if they turned away from the States.

But is there such a real threat to the stability of Saudi Arabia? The Russian danger has diminished considerably [as has its influence over Iran, its near neighbour] and in the light of the tight relationship between the Middle Eastern States and the disappearance of any threat from Iraq, just what dangers would Saudi Arabia face if it sent say, more than half its supplies to China? The States is headed to a lower level of importance in the eyes of Saudi Arabia, but would remain a critically important supplier to the States. Saudi Arabia certainly would not abandon its U.S. allies, but would control its oil markets

with considerably less influence from the States.

[The rise of unconventional gas](#)

Technological advances have allowed companies to exploit natural gas deposits that were previously off-limits. In this article, we look at the massive potential being unlocked and the wider ramifications for the energy and power sectors.

[Electric cars a major environmental threat?](#)

It wasn't long before the war of words began on the efficiency of electric cars and their impact on the environment. Today's comments from controversial author Clive Matthew-Wilson paint a gloomy picture of electric cars as "often less efficient and more polluting than the petrol cars they replace".

The report is [here](#).

[The great grocery smackdown](#)

I started looking into how and why Walmart could be plausibly competing with Whole Foods, and found that its produce-buying had evolved beyond organics, to a virtually unknown program—one that could do more to encourage small and medium-size American farms than any number of well-meaning nonprofits, or the U.S. Department of Agriculture, with its new Know Your Farmer, Know Your Food campaign. Not even Fishman, who has been closely tracking Walmart's sustainability efforts, had heard of it. "They do a lot of good things they don't talk about," he offered.

The program, which Walmart calls Heritage Agriculture, will encourage farms within a day's drive of one of its warehouses to grow crops that now take days to arrive in trucks from states like Florida and California. In many cases the crops once flourished in the places where Walmart is encouraging their revival, but vanished because of Big Agriculture competition.

[Weighing in on Kunstler's dire predictions for American cities](#)

In today's story about urban development and author James Howard Kunstler's comments on the future of American cities, the outlook seems a little grim. Kunstler, who's good at being dramatic for effect, says an oil shortage will lead to the downfall of suburbs, airplane travel will become obsolete and petrol-based materials used to maintain massive skyscrapers will become too expensive.

Tuesday afternoon I sat in on a roundtable lunch with Kunstler and about 15 businesspeople who make their livelihood in downtown real estate (whether it's building

it or selling it) and it was fun to watch the debate play out.

Bryce Turner, an architect with Brown Craig Turner, took issue in particular with Kunstler's argument that modern skyscrapers would become obsolete because the materials to repair and maintain them would become too expensive. If Kunstler's prediction that more people will move back to cities holds true, Turner said, then that would increase skyscrapers' property value.

[Richard Heinberg on Life After Growth](#)

We have reached the end of economic growth as we have known it. The "growth" we are talking about consists of the expansion of the overall size of the economy (with more people being served and more money changing hands) and of the quantities of energy and material goods flowing through it. The economic crisis that began in 2008 was both foreseeable and inevitable, and that it marks a permanent, fundamental break from past decades--a period in which economists adopted the unrealistic view that perpetual economic growth is necessary and also possible to achieve.

[SMU conference speakers praise natural gas while recognizing industry's challenges](#)

"I think we should really think about natural gas as a bulwark of our future, a bulwark of our economy. It's a game-changer," said Daniel Yergin, head of IHS-Cambridge Energy Research Associates and author of *The Prize*, a book about the history of the oil industry.

Speakers praised the environmental and security benefits of using natural gas. The fuel burns more cleanly than other fossil fuels. Plus, the U.S. has its own supply and doesn't need to rely on other countries.

Bush told the audience, which included Hunt Oil Co. chief executive Ray Hunt, Energy Future Holdings chairman Don Evans and peak oil guru Matthew Simmons, that he'd given a lot of thought to energy security when he was president.

"I was deeply concerned that terrorist attacks overseas would affect the economy here in the United States," he said. "A shock to the pricing system, a disruption of [oil] supply could affect the capacity of people here in America to find work."

[Oil rises to near \\$81 as US dollar weakens](#)

"Overall, U.S. oil demand is definitely improving, laying the foundations for a broad-based recovery ... notwithstanding the weakness in Europe," Barclays Capital said in a report.

"Thus, we continue to see oil prices consolidating in its current \$75 to \$85 range and on course to gradually move higher to \$80 to \$90."

[Santos May Supply LNG to Tokyo Electric or Korea Gas, UBS Says](#)

(Bloomberg) -- Santos Ltd. may have narrowed a list of potential customers for its A\$17 billion (\$15 billion) liquefied natural gas project in Australia to Tokyo Electric Power Co., Tokyo Gas Co. or Korea Gas Corp., UBS AG said.

[China's demand for oil products to grow 5% annually](#)

China's demand for oil products will grow at average annual rate of 4 percent to 5 percent in the 2010-2015 period, according to Zhang Fuqin, deputy chief engineer with China Petroleum Planning and Engineering Institute.

[Statoil Buys Additional Shale Acres From Chesapeake](#)

(Bloomberg) -- Statoil ASA bought additional natural gas shale assets from Chesapeake Energy Corp. for \$253 million as Norway's largest oil and gas producer expands abroad amid dwindling domestic reserves.

[Russia could see East Siberia oil duty from 2011-report](#)

MOSCOW (Reuters) - Russian oil exports from East Siberia will stay duty-free this year, but a tax may be levied in 2011 costing Rosneft, Surgut and TNK-BP over \$2 billion, Vedomosti daily reported on Friday.

[Norway to curb oil fund's investment risk](#)

OSLO (Reuters) - Norway's finance minister said on Friday the government was proposing to limit the risk in the active management of the country's sovereign wealth fund, but that parts of the fund would still be managed actively.

[Kazakhstan opens BG and Eni probe](#)

Kazakhstan's financial police accused a consortium led by BG and Eni today of earning \$708 million illegally in 2008 by producing more oil and gas than originally agreed with the state.

[Chinese refiner Sinopec says Daimler allegedly paid bribes to fix contracts](#)

SHANGHAI (AP) — China Petroleum & Chemical Corp., Asia's biggest refiner, Friday acknowledged allegations that German automaker Daimler AG had paid bribes to one of its staff, and urged the government to tighten oversight of lawbreaking foreign companies.

The case is part of a wider one in which Daimler is accused of paying tens of millions of dollars in bribes through subsidiaries to officials of at least 22 foreign governments, including China.

[Activists launch anti oil-sands video game](#)

OTTAWA -- Activists launched an online video game on Monday to attack leading politicians' support for development of Canada's oil sands, which greens portray as a crime against nature.

Tar Nation, which is set on the grounds of a dirty refinery, allows players to spray oil at Canadian Prime Minister Stephen Harper and opposition leader Michael Ignatieff "to get them out of the tar sands."

[10 green myths debunked](#)

These days most forward-thinking corporations are trying to go green. Trouble is, when it comes to what's really environmentally sound, confusion reigns.

[Audit Finds Vulnerability of EnergyStar Program](#)

WASHINGTON — Does a “gasoline-powered alarm clock” qualify for the EnergyStar label, the government stamp of approval for an energy-saving product?

Like more than a dozen other bogus products submitted for approval since last June by Congressional auditors posing as companies, it easily secured the label, according to a Congressional report to be issued Friday. So did an “air purifier” that was essentially an electric space heater with a feather duster pasted on top, the Government Accountability Office said.

[Cut your reliance on gas with these cars](#)

By this time next year Chevrolet, Ford, Nissan and Fisker will each have a plug-in electric vehicle on the U.S. market. But until automakers can sell hundreds of thousands of them off the lot — not just to first-adopters and municipal fleets — they won't mean much to society. Experts say it'll take mass acceptance to significantly alter the way Americans consume energy.

"It's going to be very difficult, unless you have \$8-a-gallon gasoline, for any normal consumer to look at a Volt or a Nissan Leaf," says John O'Dell, the senior editor of Edmunds' Green Car Advisor. "Right now it takes more than six years, with gasoline prices in the \$3 range, for most people to earn back enough money purely on gasoline, to pay for an electric car."

Fortunately, while we wait for electrics to become cheaper and more practical, there are plenty of non-hybrid, gas-engine cars on the road that get exceptional fuel economy.

[Trash cans dumped for sun-powered compactors](#)

A growing number of cities and municipalities are testing solar-powered trash compactors as a way to go green and save some green.

[Laser Guidance Adds Power to Wind Turbines](#)

The wind industry may soon be dependent on a different kind of environmental awareness that has more to do with lasers than ecology.

A new laser system that can be mounted on wind turbines allows them to prepare for the wind rushing toward their blades.

[IAEA and Russia to ink nuclear fuel reserve deal on Monday](#)

Vienna - An international reserve of nuclear fuel aimed at preventing the spread of nuclear weapons is scheduled to be set up next week between the International Atomic Energy Agency and Russia, the IAEA confirmed Friday.

[N.B. reactor may be delayed into 2012](#)

New Brunswick's energy minister says he can't be sure the Point Lepreau nuclear generating station will be up and running after its \$1.4-billion refurbishment by the end of 2011.

The reactor was supposed to be restarted next February, 16 months behind its original repair schedule, but Atomic Energy of Canada Ltd. (AECL), the federal nuclear agency that is leading the refurbishment phase, has been experiencing more problems in getting the project completed.

[Radioactive Leak Is Fixed at Vermont Plant](#)

Technicians have found and fixed two holes in an underground pipe that were allowing radioactive tritium to flow into the groundwater at the Vermont Yankee nuclear reactor, the plant's owner, Entergy, said Thursday.

The leak did not contaminate any drinking water, but it did cause a political uproar in Vermont; the State Senate overwhelmingly approved a measure last month that will force the plant to shut in 2012.

Reversal is possible, but sentiment in Vermont is running firmly against the plant, which is in Vernon, near the Massachusetts border, because Entergy executives had assured state officials who asked about the potential for underground leaks that it had no pipes that could do so.

[Jeremy Leggett: caught between low carbon and high-voltage rows](#)

A tiny doorway next to a BetFair shop in south London is the unassuming headquarters of Solarcentury, a company that arguably stands to gain most on 1 April when the feed-in tariff – or "great green rip-off" as some call it – comes into force.

The company, or at least its founder, is at the heart of the next phase of Britain's low-carbon revolution by encouraging homeowners to fix panels on their roofs to generate renewable energy.

But while executive chairman Jeremy Leggett should have been devoting 24 hours a day preparing for the busiest period of his commercial life, he has been forced to spend some of his time fighting off an unexpected assault by environmentalists in the Guardian blogosphere. The irony is that Leggett is an ex-Greenpeace employee and, as a former Imperial College geologist, a powerful and knowledgeable ally to the environment campaigners on a range of issues, including "peak oil" – the point when global demand outstrips supply.

[Startling New Research Says Peak Oil May Happen by 2014 – Earlier than Many Estimated](#)

Peak oil is of concern to the entire developed world, in which the use of petroleum is deeply ingrained – and to the developing world, in which oil is essential for growth. Oil provides about an average of 40% of the global energy (higher use in some countries, lower in others) – and more than 90% of transportation energy. The U.S. has about 2 percent of the world's oil reserves but consumes about 25 percent.

Oil has tremendous energy density. Roscoe Bartlett, a scientist and U.S. Congressman (R-MD) who is heavily involved in energy studies, has often been quoted as saying that one barrel of energy supplies the same power as 12 people working full-time for a year, or about 25,000 hours of manpower.

We often focus on oil's importance in the industrial and transportation sectors, but as CNN reported, up to 20 percent of the country's fossil fuel consumption goes to the food

chain. Feeding an average family of four in the developed world requires up the equivalent of 930 gallons of gasoline a year – just shy of the 1,070 gallons that same family would use up each year to fuel their cars. (CNN. “All About Food & Fossil Fuels”, by Rachel Oliver. March 17, 2008).

The fact of Peak Oil really means that we need to confront the situation of diminishing and more expensive oil in our future. How we will deal with it, as individuals, communities and countries?

[Americans get set for disaster day](#)

If there was ever a major disaster in northern Virginia, Chuck Izzo's house is Greenville is where you would want to be.

Tucked away in his pantry are enough tinned food and water to last for two months.

In the basement an inverter hums quietly, charging batteries that could easily power most of his three-storey home's lights and appliances for nine hours.

And for when that runs out, he has a wood-burning stove with a two-month supply of fuel pellets so he can cook and heat the whole house.

Mr Izzo is a "prepper", one of a growing number of Americans who are preparing their homes and families to survive a major disaster they believe could arrive at any time.

[India's Essar Buys Aries Coal Mines in Indonesia](#)

(Bloomberg) -- India's Essar Group agreed to buy the Aries coal mines in Indonesia to secure supplies for its power plants.

The coal areas, which hold as much as 100 million metric tons of power-station coal, are located in the Kutai region of East Kalimantan in Indonesia, according to an e-mailed statement from the company today. The transaction may close in April and production may start within a year, Essar said, without giving a value for the purchase.

Essar joins Indian utilities including Tata Power Co. and Reliance Power Ltd. in securing coal assets overseas to supply surging power consumption in the world's second-fastest growing major economy. More than half of India's electricity generation is coal-fired, according to the power ministry's Web site.

[Big food push urged to avoid global hunger](#)

A big push to develop agriculture in the poorest countries is needed if the world is to feed itself in future decades, a report warns.

With the world's population soaring to nine billion by mid-century, crop yields must rise, say the authors - yet climate change threatens to slash them.

Already the number of chronically hungry people is above one billion.

[Engineering the Earth](#)

"If you are pushed against the wall in a Senate meeting room and asked what you can do to cool off the planet in a hurry, what do you say?"

That's one question probed in Jeff Goodell's judicious and much needed new book, *How to Cool the Planet*. Just two years after those dinners, geoengineering has become a flashpoint within the already ferocious climate debate. The British Royal Society has taken a whack at defining the new buzzword: "[T]he deliberate large-scale intervention in the Earth's climate system, in order to moderate global warming."

['Cap and Trade' Loses Its Standing as Energy Policy of Choice](#)

WASHINGTON — Less than a year ago, cap and trade was the policy of choice for tackling climate change.

...Today, the concept is in wide disrepute, with opponents effectively branding it “cap and tax,” and Tea Party followers using it as a symbol of much of what they say is wrong with Washington.

['Green Fund' for Climate Change Proposed by IMF Staff](#)

Bloomberg) -- A “Green Fund” designed to help nations meet climate-change pledges would sell bonds in global markets and use the proceeds to help poor countries deal with the effects of global warming, International Monetary Fund staff proposed in a report.

[Sen. Tom Udall: “My goal would be to get 10 Republicans on the climate bill”](#)

Q. You were on the peak oil caucus in the House.

A. I started it. I saw Roscoe Bartlett [R-Md.] one evening on the floor talking about peak oil and I went up to him and said, “I'm interested in this too. This is something that people need to understand here in Congress. If you and I teamed up, we'd have a Democrat and a Republican. Why don't we start a peak oil caucus?” That's what we did. I worked hard on educating my colleagues after we got it started and I'm going to continue to do that here in the Senate.

Q. Given your awareness and understanding of that issue, how do you feel about the push to expand offshore and domestic drilling as part of the energy bill?

A. One of the things that we have been doing, which I think is significant, is increasing our recovery of our oil and natural gas resources. We've been good at technological developments on that front. We need to continue to do that. I think there are going to be areas where we can work with the states and develop additional offshore resources.

I don't think the Interior Department is prepared at this point to open everything [to oil drilling]. We should do it in a methodical way, pick the areas that are ripe, and get them done. We should be a good steward of these resources and make sure that they're developed properly.

[Q&A: Bill McKibben on CO2 and the Future](#)

Q. In a recent article, you said that climate change skeptics have been "far more savvy" than most environmentalists in promoting their point of view. Can you explain?

A. They've done a good job of understanding much of the populist rage afoot in the country. That's rage I share, though I direct it at the huge economic interests profiting from climate change, not the scientists who are bringing us the bad news.

Q. Have we passed the point of no return in the goal to stabilize at 350 parts per million?

A. It's going to take decades at best to get back there. The youngest people I work with will be very old indeed before we're back at 350.

[Big Oil seeks natural gas deal in U.S. climate bill](#)

WASHINGTON (Reuters) – Major oil companies were calling on three U.S. senators struggling over a compromise climate bill to provide new breaks for natural gas drilling as the lawmakers said the legislation might not be unveiled until at least the end of April.

[Senators Outline U.S. Utility Carbon Market for Climate Bill](#)

(Bloomberg) -- Senators Lindsey Graham and Joseph Lieberman outlined U.S. climate-change legislation that would have power companies buy and sell pollution rights in a carbon market and force oil companies to pay fixed fees for emissions.

While the bill is "a work in progress" and won't be ready until next month, emissions from utilities will be regulated through a restricted trading system for pollution rights, Graham, a South Carolina Republican, told reporters after meeting with industry representatives in Washington yesterday.

[California's 'cool car' rules are shelved](#)

The state Air Resources Board halts a plan to require a clear, reflective glaze on windows amid complaints that it would interfere with monitoring of ankle bracelets and degrade cellphone signals.

[Wong Says Renewable Energy Target Is 20 Percent by 2020](#)

(Bloomberg) -- Australian Climate Change Minister Penny Wong released a discussion paper on the nation's aim to have 20 percent of its energy from renewable sources by 2020.

[Heat-Toting Ocean Currents Chugging Along](#)

New findings boost confidence that Atlantic Ocean currents are not at risk from climate change.

[Accelerating Arctic Changes Pose Long-Term Risks for the U.S. Navy](#)

LAUREL, Md. -- Climate change is poised to turn the Arctic into a new military frontier, but that doesn't mean it's likely thaw out as a new "Wild West."

A Russian expedition made headlines in 2007 when it planted a Russian flag in an Arctic seabed, spurring headlines suggesting a new Cold War was imminent. But for the U.S. Navy, Marine Corps and Coast Guard, the challenge posed by climate change -- in the Arctic and beyond -- is more complex, long-term and tinged with uncertainty.



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