



Drumbeat: January 7, 2011

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<u>Algeria tries to crack down on riots</u>

ALGIERS, Algeria — Police faced off against rioting youths, Muslim prayer leaders called for calm and authorities canceled football matches Friday as Algeria tried to quell unrest over rising food prices.

New clashes between youths and police were reported Friday in the cities of Annaba, Oran, Bouira and Bejaia. El Watan newspaper's Web site showed a photo of a barricade in flames on a main avenue of the city of Tizi Ouzou.

Youths in the North African nation have been rioting for days following sudden price hikes for staples including sugar, flour and oil. There is also generalized frustration that Algeria's abundant gas and oil resources have not translated into broader prosperity.

The newest big oil company: China?

FORTUNE -- You know the major players in big oil -- Shell, Exxon Mobil, BP, Chevron and a handful of other fuel goliaths. Soon though, it might be time to add China to that list. The country's national oil companies are starting to gain ground with the majors.

The tension between national oil companies gaining strength and big multinationals hasn't really come to a head yet. But there could be obstacles on the horizon for big companies such as Exxon Mobil that need to partner with the national companies tied to the last big oil reserves.

Crack Spreads, Oil Futures, and \$5 Gasoline

There is one way to follow how the buyers and sellers of oil actually view what the market is doing. It is how both the traders in paper barrels (the future contracts) and wet barrels (the actual underlying crude or oil products) attempt to wrestle with less predictable moves up and down in the price.

It's called a "crack spread." This is the term for the difference in the profit margin of crude versus the profit margin of the various petroleum products that can be extracted from it – how much a refinery can expect to make from "cracking" the petroleum.

<u>US natgas rig count falls for 5th week-Baker Hughes</u>

NEW YORK (Reuters) - The U.S. natural gas drilling rig count fell for the fifth straight week, according to Baker Hughes data on Friday, stirring expectations the steady decline could finally lead to a slowdown in production this year from record or near record high output in 2010.

The overall number of rigs drilling for natural gas in the United States dropped by 5 this week to 914, a 10-month low. The count is down nearly 8 percent after hitting 992 in mid-August, its highest since February 2009, when 1,018 rigs were drilling for gas.

FACTBOX-Recent Canadian oil sands upgrader mishaps

(Reuters) - The upgrading plant at Canadian Natural Resources Ltd's Horizon oil sands operation in northern Alberta caught fire on Thursday, halting output at the 110,000 barrel a day facility for an indefinite period.

The blaze is the latest in a series of mishaps at such units, which are complex and expensive tangles of pipes and vessels that transform raw bitumen from the oil sands into light synthetic crude that can be used as feedstock for refineries around the continent.

Japan firms eye mega LNG project / Mitsubishi, Mitsui investment in huge Russian gas fields could be risky

The nation's two major trading houses, Mitsui & Co. and Mitsubishi Corp., are considering joining a massive liquefied natural gas project on Russia's Yamal Peninsula on the Arctic Ocean, The Yomiuri Shimbun has learned.

Ousted governor wins re-run in Nigerian oil state

The governor of one of Nigeria's main oil states was declared the winner on Friday of an election seen as a litmus test for national polls in April, but his opponent questioned the conduct of the vote.

<u>Oil still fouling La. marshes, tour finds</u>

PORT SULPHUR, La. – Oil from the Deepwater Horizon disaster remains in marshes off the coast of Louisiana, where officials renewed complaints Friday about the cleanup effort by BP and the federal government.

State and parish officials took media on a boat tour of Barataria Bay, pointing out areas where oil is collecting in marshes and protective boom is either absent or overwhelmed by the oil.

Wind turbine supplier failure leaves SSE unfazed

(Reuters) - The financial collapse of a Scottish wind turbine parts plant has put 130 jobs at risk, but customer Scottish and Southern Energy said on Friday it posed no threat to wind farms the utility is developing.

2011's green homes to be cheaper, smarter, tighter

What will be the top 2011 trends in green building? A non-profit research group expects green homes will become increasingly affordable, smart and energy-efficient -- all trends that *Green House* agrees are likely.

The UK Gives a Taste of What's Ahead for the US

Another worry related to the potential diminution of spending power is the troublesome rise in crude prices. Net demand is not up appreciably, and Saudi production remains relatively low. Peak oil dynamics could well be at work here and in a broader sense, what Paul Krugman describes - "we're living in a finite world, in which the rapid growth of emerging economies is placing pressure on limited supplies of raw materials, pushing up their prices" could well prove accurate. Which, in the absence of countervailing support to incomes via fiscal policy or increased private sector activity which increases jobs, means cuts in other areas of discretionary spending, hardly a healthy trend in a world still constrained by inadequate demand.

The Financial Crisis Is the Environmental Crisis

An economy is often likened to a machine, though few economists follow the parallel to its logical conclusion: like any machine the economy must draw energy from outside itself. The first and second laws of thermodynamics forbid perpetual motion, schemes in which machines create energy out of nothing or recycle it forever. Soddy criticized the prevailing belief in the economy as a perpetual motion machine, capable of generating infinite wealth. That belief is nowhere more clearly manifest than in how we treat money.

Canadian Oil-Sands Fire Brings WTI Back From Supercontango, JPMorgan Says

The shutdown of Canadian Natural Resources Ltd.'s 110,000-barrel-a-day Horizon oil sands project after a fire may bring benchmark West Texas Intermediate crude back from a 'supercontango' and narrow its discount to Brent oil, according to analysts at JPMorgan Chase & Co.

LONDON (Reuters) - British Prime Minister David Cameron urged OPEC on Wednesday to boost production of crude after a recent rise in oil prices to 27-month highs.

The increase in oil prices, combined with petrol duty and sales tax rises, have pushed petrol prices in Britain to record highs and brought complaints from consumer groups.

Watch out for heating oil thieves

POLICE yesterday feared a sharp rise in heating oil thefts because of a fuel shortage.

It follows a 70 per cent rise in the cost of domestic heating oil over the last few months and bleak predictions of "fuel rationing" over the New Year.

NFU Mutual, UK's leading rural insurer, is advising homeowners to take steps to protect their supply.

<u>Operation Fuel Trying To Heat Homes in Cold Economic Climate</u>

With freezing temperatures bearing down on the Nutmeg State, Operation Fuel is bracing itself for what looks to be the toughest year in the organization's 33-year history.

The Bloomfield-based organization, which provides emergency energy assistance to households throughout the state, is fighting an uphill battle to help families stay warm this season, while sustaining a significant decline in funding.

Mexico's Pemex fires 45 in deadly pipeline blast

MEXICO CITY: Mexico's state-run Petroleos Mexicanos has fired 45 employees for stealing fuel after a deadly oil pipeline blast killed 29 people last month, the company's director said Wednesday.

Cyprus minister: Shell has best gas supply offer

Cyprus' commerce minister says Royal Dutch Shell PLC has made the best offer to supply the country with natural gas.

<u>Statoil voices Shtokman fears</u>

Norwegian giant Statoil said it faced rising corruption and other "serious challenges" at Russia's giant Shtokman gas development, according to a US cable leaked to whistleblower site WikiLeaks.

Israel giddy over new offshore gas find

Just how far reaching are the potential changes for Israel?

"For most of Israel's history it has potentially been an energy-starved country. These discoveries are really manna from heaven. Having its own supply of natural gas will give Israel long-term energy security," says Brenda Shaffer, a professor of political science at Haifa University who focuses on energy politics.

Russia's Gazprom shackled by corruption: U.S. cables

MOSCOW (Reuters) – The Kremlin's ambition of turning Gazprom, the world's biggest gas company, into a global energy titan is undermined by Soviet-style thinking, poor management and corruption, according to leaked U.S. diplomatic cables.

Hold that Megawatt!

"Frequency regulation," an esoteric but increasingly important element of the electric system, is getting a new competitor.

Frequency regulation is as critical as voltage control or generating capacity but is not something that most customers notice, at least until it goes catastrophically wrong. It means fine-tuning the system to keep supply and demand in balance.

Green Power for the Empire State Building

Amid a more general makeover, the owners of the Empire State Building have spent the last couple of years burnishing the 80-year-old landmark's green bona fides as well — chiefly though a series of efficiency upgrades and other energy retrofits.

On Thursday, the building's caretakers announced another milestone: it has become the largest commercial purchaser of renewable power in the state.

New York's transportation chief is a latter-day Robin Hood

Just as in London, a radical shift in priorities – though Sadik-Khan would *never* put it this way, a "Robin Hood strategy" of robbing roadspace and investment from the transport-rich (ie, motorists) to pay the transport-poor (ie, public transport users,

cyclists and pedestrians) – has been brilliantly marketed as "what's best for business". Congestion – sclerotic city arteries clogged with traffic – is economically inefficient, ergo making mass transit work serves the city's economy. Since 96% of Wall Street's workforce goes to the office by subway, bus, boat, bike or on foot, keeping the city moving and making it prosperous are of a piece. As Sadik-Khan has been known to tell top executives, "Biking is the new golf."

John Michael Greer: The tarpaper shack principle

At a time when plenty of people are still insisting that the whole world can adopt a middle-class lifestyle powered by renewable energy resources, Burr cited hard numbers from a representative case study – his own solar-powered home – to show why high-tech renewables are at most a way station partway down the Long Descent. His argument will be familiar to readers of this blog: the photovoltaic system that powers his home won't generate enough electricity in its lifetime to both account for the power that goes into making and maintaining it, and provide enough electricity to maintain a modern lifestyle for its end user. Burr went on to suggest, reasonably enough, that using high-tech renewables is still a good idea for now, since it will help cushion the future in which green plants may well turn out to be the most efficient source of primary energy around.

He's likely right, but there are challenges in the way of even so modest a project. The obvious issue – the fact that the very large number of people closing in on their 99th and last week of unemployment benefits, and the even larger number caught in the stagflationary vise of dwindling wages and soaring bills, aren't going to be in any position to buy and install expensive photovoltaic systems – is symptomatic of a far more profound and pervasive difficulty.

They'll serve cocktails at the oil crash

Set in the cocktail lounge of a hotel at Toronto's airport in the present day, Douglas Coupland's fictional vision of an oil-crisis apocalypse is so frightening because it seems so plausible.

Sharon Astyk: 31 Books - The Resilient Gardener

Most garden books assume that you are gardening for pleasure, rather than from need, and often assume one has more money to spend than many of us do and no need to prioritize crops or space or time. They are good books, but often ill-adapted to difficult or hard times. The category of books that is well adapted to these is fairly small, and from one reason or another, often have some deep flaws that make them hard for me to recommend. But there's a real need for gardening books that actually address the reality - that gardening isn't about \$64 tomatoes, but about keeping people fed in practical, inexpensive ways.

A Steady Dose of Atmospheric Detergent

To start the new year on a hopeful note, here is a piece of good news about the environment. A new study suggests that the level of a substance that acts as a kind of detergent in the atmosphere is a lot steadier than previously believed.

That may not sound like a big deal, but it is: it means that future pollution levels can be predicted with some confidence from current and projected emissions, and that the study therefore provides a firmer scientific basis for regulations and other efforts aimed at controlling those emissions. The affected pollutants include many of those that come from burning fossil fuels, as well as some gases that contribute to global warming, notably methane.

Sydney to welcome 1200 people per week

SYDNEY is forecast to welcome 1200 new people every week for the next 30 years.

Most will drift to the outer suburbs, making their homes in housing tracts with new housing estates stretching into the distance.

As they drive into the city, they're likely to pass their local service station and sigh at its glowing, ever-increasing prices.

This is the non-alarmist version of our oil-constrained future.

It's oil good news folks!

READ a 20-year-old newspaper and today we should be living in a world without oil and garages without cars. The doomsday predictions shouted that oil was running out fast and soon, the car industry would die, personal freedom would expire and only the wealthy would find comfort in tiny battery-powered vehicles.

But quite obviously it hasn't happened. In fact, in 2009, world consumption of oil actually reversed by 1.7 per cent, measuring the biggest decline since 1982.

Global reserves, according to BP's 2010 Statistical Review of World Energy, rose by 700,000 million barrels to 1.33 trillion barrels.

Crude Oil Rebounds From Lowest in Three Weeks as U.S. Payrolls Increase

Crude gained as the Labor Department said the unemployment rate fell to 9.4 percent, lower than forecast by economists. Still, futures are headed for a second weekly decline after gains to a 27-month high of \$92.58 earlier this week prompted traders to lock in profits by selling contracts.

"The economic outlook is still good, and everything is pointing to further growth," said Gerrit Zambo, a trader at Bayerische Landesbank in Munich. "Right now we're The Oil Drum | Drumbeat: January 7, 2011

consolidating within an upward channel. I see a good possibility of oil reaching \$100 a barrel within January, as long as there are no economic surprises."

Gasoline Profit's 5-Month High Means U.S. Imports to Rise

Gasoline shipments to the U.S. from Europe are poised to rebound in January after profit from the trade jumped to the highest level in almost five months.

Crude Oil May Decline Next Week as Hedge-Fund Buying Drops, Survey Shows

Oil may fall for a third consecutive week on speculation buying by hedge funds will decline after bullish bets on crude oil rose to the highest level in more than four years in December, a Bloomberg News survey showed.

Exxon's LNG Output From Indonesia's Arun May Drop on Depleting Reserves

Liquefied natural gas production from Exxon Mobil Corp.'s Arun plant in Indonesia's Aceh province may drop 24 percent in 2011 from a year earlier as deposit of the cleaner-burning-fuel dwindle, a company official said.

India says sees Iran oil payment row solution by Feb

NEW DELHI (Reuters) – India hopes to resolve an oil payments dispute with Iran before February, the foreign secretary said on Friday, as the South Asian giant strives to satisfy energy needs without upsetting the United States.

Oil Tankers Sail to Indian West Coast From Iran Amid Gridlock Over Payment

Three crude oil tankers from Iran, OPEC's second-biggest oil producer, sailed for India's west coast in January while the nations discussed ways to resolve a gridlock over payments for the fuel.

Ghana: Prez. Mills: Blame NPP for fuel price hikes

President John Evans Atta Mills has asked the Opposition NPP to apologize to Ghanaians for the current fuel price hikes which is the result of the huge indebtedness of the Tema Oil Refinery.

Sudan Vote May Shift Control of Oil Pumped by CNPC

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In Southern Sudan, the open palm symbol of secession is splattered across billboards and T-shirts as the region prepares to vote in a referendum that may divide sub-Saharan Africa's third-biggest oil producer.

<u>Report urges transparency over Sudan oil revenues</u>

(CNN) -- A report released Thursday calls for more transparency over Sudan oil revenues to avoid conflict as the nation prepares for a vote that could see it split into two.

Southern China's Freezing Weather Forces Closure of Power Generating Units

China Datang Corp. shut some power- generation units after sleet and freezing weather in the southern part of the nation disrupted fuel deliveries, the provincial government said.

German 2012 Power Holds Steady Near Highest in Four Months; Carbon Drops

German electricity for delivery in 2012 held steady near a four-month high after coal prices soared. European Union carbon permits slid.

<u>Canadian Natural oil sands facility on fire</u>

CALGARY - A fire broke out on Thursday at Canadian Natural Resources Ltd's Horizon Oil Sands facility north of Fort McMurray, Alberta, injuring three workers, the company said on Thursday.

Horizon's upgrader, which converts bitumen stripped from the oil sands into synthetic crude, was "fully engulfed in flames," a Fort McMurray radio station, Mix 103.7, reported on its website. It said one of the injured workers suffered third-degree burns.

<u>Chris Huhne answers your questions – Part two</u>

Your department is refusing to disclose a secret report on peak oil written for ministers, despite admitting in other documents that "secrecy around the topic is probably not good". Why are you hiding information on how serious a threat peak oil is from the public?

First leg of Nord Stream nearly complete

BERLIN (UPI) -- The first leg of the Nord Stream natural gas pipeline through the Baltic Sea is 70 percent completed, a pipeline manager for Germany announced.

Al Qaeda hits Yemen army convoy, 10 killed

(Reuters) - Al Qaeda militants attacked a military convoy in south Yemen on Friday, killing 10 soldiers and wounding three, a regional security official said.

Oil found in ancient South Downs woodland

An oil company has confirmed it has been successful in drilling for oil in a corner of ancient woodland in West Sussex.

<u>MPs warn against deep sea oil drilling ban</u>

LONDON (AFP) – A moratorium on oil drilling in deep waters off Britain would undermine the country's energy security, according to a report by MPs published on Thursday in response to the BP spill disaster last year.

However the study by the Energy and Climate Change Committee noted that extra precautions should be considered to ensure that a deepwater drilling disaster does not occur here.

Panel: Gulf oil spill could happen again

NEW ORLEANS (AP) — Disasters like the explosion of the Deepwater Horizon rig could happen again without significant reform, according to the conclusions of a presidential panel that has the companies involved in the nation's largest oil spill pointing fingers at each other again.

Exxon CEO disputes panel finding on BP spill cause

AUSTIN, Texas (Reuters) – Exxon Mobil Corp's chief executive officer disputed findings from a White House commission that lax industry practices were to blame for last year's massive BP oil spill.

BP, Transocean shrug off scathing oil spill report

LONDON (Reuters) – Shares in BP Plc and Transocean shrugged off a scathing report from U.S. Presidential panel which blamed the United States' worst ever oil spill on risky decisions the companies made.

Bacteria gobbled methane from BP spill: scientists

WASHINGTON (Reuters) – Bacteria ate nearly all the potentially climate-warming methane that spewed from BP's broken wellhead in the Gulf of Mexico last year, scientists reported on Thursday.

Buffett Boosts Insurance for Oil Drillers After BP's Gulf Spill

(Bloomberg) -- Berkshire Hathaway Inc., the holding company run by Warren Buffett, will expand insurance coverage for oil and gas drilling as the U.S. lawmakers debate removing a liability cap after BP Plc's oil spill in the Gulf of Mexico.

<u>A Son of the Bayou, Torn Over the Shrimping Life</u>

At 19, Aaron Greco was struggling with whether to follow his father and become a gulf fisherman when the BP oil spill made the decision more difficult.

<u>GM-Powermat deal turns cars into cordless chargers</u>

Recharging smartphones, digital music players and other personal electronics cordlessly will be as easy as dropping them onto the console of a car under a deal being announced today by General Motors.

But GM might have a bigger goal in sight. The deal with Powermat offers the possibility that someday soon electric cars could be recharged without plugging them in.

Growing solar industry faces green backlash

PAICINES, Calif. — When Mike Peterson jumped into a colleague's single turboprop Pilatus and flew over the remote central California valley that he now hopes to turn into a solar plant, he saw sunshine, flat land that would require little grading and two big transmission lines to tap into. "Wow," he remembers thinking at the time. "God made this to be a solar farm."

But when Kim Williams looks out at that same land from her low-slung ranch house, she sees an area rich with wildlife that is helping support her grass-fed chicken farm, her neighbor's cattle operations and her peaceful way of life. She supports solar energy on a small scale -- the electric fence around her chicken coop is powered by solar -- but says when she learned about the solar plant she felt shock and disbelief. Now, she's suing to block it.

The push to create an alternative to carbon-based fuel has hit an unlikely snag: environmentalists.

U.K. Solar Installations Hit Record in 2010 on Higher Incentives

The U.K., which had its 12th coldest year on record in 2010, installed more solar power than in any other year, data from the energy regulator Ofgem show.

Solar Startup Plans Big Factory in S.C.

As American solar companies face intense competition with low-cost Chinese manufacturers, a Silicon Valley photovoltaic cell maker has announced that it will open a huge factory in South Carolina.

Uranium Mill in Colorado Gets License

DENVER — Colorado regulators on Wednesday approved a license for the first new rock-crushing uranium mill to be built in the United States in more than 25 years to make fuel for nuclear power plants.

Nuclear waste panel tours southeast atomic site

The head of Southern Co.'s nuclear wing is urging a national panel charged with recommending ways to dispose of highly radioactive waste to bury it in the Nevada mountains, while local environmental groups said that waste should stay put until a final solution is found.

Six commissioners and co-chairman Brent Scowcroft of the Blue Ribbon Commission on America's Nuclear Future began a two-day trip to the Southeast on Thursday with a visit to a former nuclear weapons complex near Aiken, S.C. It comes amid deep uncertainty over how the United States should dispose of nuclear waste.

Report: Battery plant poisons hundreds of children in China

Beijing (CNN) -- More than 200 children have elevated levels of lead in their blood caused by a battery plant near their communities in eastern China, state media said.

<u>Australia: New council a no-go for now</u>

Cr Griffin said one of the advantages of the larger amalgamated council was the ability to implement strategies in areas such as transportation, energy production, biodiversity, climate change and peak oil that can have an overall benefit to people living in Noosa and throughout the Coast.

She said this first four years of the Sunshine Coast council will establish the key foundations for a more sustainable future.

Greeting the Fall of the Empire: a Message of Peace

Please join me in greeting the fall of the U.S. Empire, a healthy way to begin this new year. It is a positive sentiment among some thoughtful Americans. Their ungiddy feeling flows from observation of world developments and the state of the U.S. political system and economy. The timetable is fuzzy, but trends are clear. It's not pretty, but there is a thin silver lining.

High Poverty Neighborhood Tackles Peak Oil - First "Transition Slum" Launched

The Transition Movement has spread like wildfire across the planet. Yet when the Transition USA movement was featured in the New York Times, some interviewees grumbled that the touchy-feely hippy aspects were only appealing to a self-selecting niche of green minded people. Likewise, others have pondered how this community-lead response to peak oil and climate change can avoid becoming just a rebranding of the decidedly middle class back-to-the-land movement, or becoming just a gathering place for seed swappers and doom-mongerers. Let's see what the launch of the world's first "Transition Slum" does to break those perceptions.

Energy Education for a New Generation

You've probably heard the classic proverb: "I hear and I forget. I see and I remember. I do and I understand." Collapsus, a new transmedia story-game directed by Tommy Pallotta, takes that maxim into its lungs and breathes new life into the issue of peak oil. With rumors of new electric cars and \$5 gas in 2012 swirling, the message couldn't be more timely.

<u>A Bad Person Trying to Be Better: The Road Less Driven</u>

Gas Prices. Peak Oil. Foreign Wars. Climate Change: Take your pick. From the time when Pharaohs were being hoisted about by their slaves, to ghost-riding my Volkswagen whip around L.A.'s strip malls, our modes of transportation require the energy of other resources to make them go.

In the 125 years since we started depending on oil to provide the vast majority of our various energy needs, we've burned through half of the world's oil reserves (which took 300 million years to create). Today the United States transportation sector is still 97 percent dependent on these dwindling oil supplies.

Pretty cool, guy who's driving 400 yards for fro-yo!

Good deeds fall victim to bad times

The sour economy is making it hard for non-profit groups to find volunteers as need

grows and budget cuts force them to rely more on unpaid help.

Some prospective volunteers are busy job hunting, working second jobs or returning to work after a spouse's layoff. Others don't want volunteer work that requires driving because of high gas prices.

When eating organic was totally uncool

My mother sprinkled only fresh-cut grass in her garden, swearing by its ability to grow bigger and tastier vegetables. She often crossed dangerous lanes of traffic to get to a pile of lawn clippings. My sisters and I would jump out of the car to bag the grass, and we did it with the speed of a NASCAR pit crew, terrified of being seen by friends.

The parking lot of our neighborhood Kmart was a regular pickup spot for lawn clippings. In my teens, when merely being accused of shopping at Kmart was an epic embarrassment, you can imagine the horror I felt about being spotted *stealing grass from its parking lot*. "If anyone sees me, MY LIFE IS OVER!" I'd say. Unfortunately, dramatic teenage declarations of "life being over" didn't fly in Hmong households, not when there would always be someone around to remind you of the time he narrowly escaped the death camps.

How humankind was liberated from localism

My two youngest sons spent an enjoyable, if wet, summer tending to a pair of potted tomato plants. Growing some of our own food was an interesting distraction, illustrating the connection between food and the soil on which we all depend. But now that we are in the depths of winter, the cultivation is of minds in the classroom rather than plants in the garden.

Fortunately for my children, they can look forward to many more years of education. Food production is now organised at such large scales, using hydrocarbon-fuelled machines, that the input of carbohydrate-fuelled human labour is relatively small. Unlike previous generations, or those people still subsistence-farming in the developing world, large-scale agriculture has freed us from the land.

The burning question in Washington state

Officials are considering whether to allow the U.S. West Coast's first major coal export facility. Environmentalists say it would defeat the purpose of reducing the country's coal-based emissions.

Carbon Dioxide, the Bane of Environmentalists, Is in Demand in the Oil Industry

The Obama administration views carbon dioxide as a pollutant that warms the earth,

and it imposed new regulations at the beginning of the year to begin to control CO₂ emissions. But to Texas oilmen, carbon dioxide is a useful - and scarce - commodity that is vital to extracting hard-to-reach oil reserves.

E.P.A. Faces First Volley From the House

The newly empowered Republicans in the House aren't wasting any time making good on their pledge to throttle the Environmental Protection Agency.

Carbon Taxes Are the Answer to Stalled Climate Negotiations, Expert Says

William Nordhaus argues that the cap-and-trade approach used in the 1997 Kyoto Protocol will not accomplish the goals of slowing climate change. As currently designed, it is both economically inefficient and ineffective and should be supplemented or replaced. Additionally, a carbon tax could be a useful means to cut budget deficits while meeting environmental objectives.

Floods can help Australia rise toward adaptation to climate change

The Queensland floods and other recent record-breaking weather events can help push Australia further toward becoming a world leader in adapting to the predicted effects of global warming.

<u>Climate Scientists Deepening Skepticism of Democracy</u>

Does a liberal democracy have sufficient resolve to stomach the economic and political sacrifices required to stabilize global warming?

A growing number of climate scientists believe the answer is "no." In their view, democratic institutions are perpetuating climate change by precluding implementation of the politically unpalatable actions needed to reduce the accumulation of greenhouse gases in the atmosphere.

Rising prices rekindle peak oil debate

A noted environmental economist at Simon Fraser University believes the issue of peaking oil production will become irrelevant if humanity takes steps to address climate change.

Why are climate scientists ignoring peak oil and coal?

While criticising the pervasive obsession with infinite growth of our political and

economic institutions, it appears that many (albeit not all) climate scientists hold the belief that human ingenuity will somehow substitute declining oil with different forms of natural-gas, liquefied-coal, shale gas, and other carbon fuels at prices that can sustain growth.

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