# Drumbeat: July 9, 2011

Posted by Leanan on July 9, 2011 - 9:53am

#### <u>Deffeves: "The better is the enemy of the good"</u>

First, it was "finding oil on Wall Street." Now, it's "finding oil in the Federal bureaucracy." The Energy Information Agency has discontinued their *International Petroleum Monthly* and substituted a New! Improved! data set. Suddenly, world oil production (around 73 million barrels per day) increased to 85 million barrels per day; an increase of 13 million barrels per day. In contrast, OPEC might, or might not, be able to increase production by 2 million barrels per day.

The old EIA data set reported how much liquid petroleum came out of oil wells; a useful thing to know. I joke that their new data set includes all the switchgrass in Missouri. The EIA web site was always difficult to navigate, but now I get the feeling that the EIA doesn't want me to find the unembellished oil production figures.

#### Oil falls over 2 percent on weak jobs report

NEW YORK — Oil tumbled more than 2 percent Friday, giving up most of its gains for the week after the latest government data showed hiring in the U.S. is at a virtual standstill.

The Labor Department said that employers added the fewest jobs in nine months and the unemployment rate rose to 9.2 percent in June. A slowdown in hiring means that gasoline demand could remain stagnant as fewer workers join the daily commute and consumers limit driving and trips to the gas station as they watch their spending.

# Centrica piles on the pressure with energy price hikes

There is a grave danger that surging energy prices, accompanied by the 17pc jump in the year-on-year prices being paid by our manufacturers for raw materials, will feed into an inflationary spiral.

## South Sudan Wins Independence in Shadow of Conflict, Poverty

(Bloomberg) -- The Republic of South Sudan was declared an independent nation today in the capital, Juba, as tens of thousands of people gathered to celebrate their freedom

after almost 50 years of rebellion against the Muslim north.

### Qaddafi Threatens Europe, Vows Regime Won't Fall

Libyan leader Muammar Qaddafi said his regime won't fall and threatened to retaliate against Europe for its involvement in attempts to overthrow him.

"Libyans will advance toward Europe willing to commit suicide, for we will go to heaven and they will go to hell," Qaddafi said, according to a recording of his speech that was aired yesterday on Al Arabiya television.

# Obama taps insider as fossil energy chief

(Reuters) - U.S. President Barack Obama has tapped the current chief operating officer at the Energy Department's office of fossil energy to lead the unit as assistant secretary.

The White House on Friday announced the plan to nominate Charles McConnell, who joined the department earlier this year after a two-year stint as vice president of carbon management at Battelle Energy Technology. The nomination requires Senate confirmation.

# <u>Drilling Into New York's Fracking Report</u>

The New York Department of Environmental Conservation has posted the voluminous draft document laying out how the state plans to regulate the controversial gas drilling method known as fracking.

## Governor Says Montana Was Misled on Oil Spill

HELENA, Mont. — Gov. Brian Schweitzer criticized Exxon Mobil on Friday for its handling of the Yellowstone River oil spill, saying that the company had withheld documents and misled state officials and local residents about the pipeline rupture.

# Search for oil-soiled wildlife continues along Yellowstone River

Two boats are scheduled to go out onto shallow waters of the Yellowstone River on Saturday to search for wildlife that may have been affected by last week's oil spill.

In a news release, ExxonMobil said it is working with representatives of International Bird Rescue, U.S. Fish and Wildlife Service and Montana Fish, Wildlife and Parks to survey the area for impacts to wildlife. An ExxonMobile pipeline under the riverbed east of Laurel ruptured on July 1, spilling an estimated 42,000 gallons of crude oil into the Yellowstone.

#### France's Oldest Nuclear Power Plant Will Stay Open, Besson Says

Electricite de France SA's Fessenheim nuclear plant, the country's oldest, will remain open after regulators said it can operate for another 10 years as long as improvements are made, Industry Minister Eric Besson said.

#### Google Profits From Tax Credit for Energy Plan

Google Inc. plans to ramp up its \$750 million investment in clean energy projects by taking advantage of tax rules to channel more funds into wind, solar and other renewable power sources.

## Where the jobs are: Energy savers

NEW YORK (CNNMoney) -- The prospects for finding a job in most areas of the economy may be getting bleaker by the day, but one sector stands out: energy efficiency.

Over half the energy professionals surveyed recently said they cannot find enough qualified people to meet current hiring demands in this fast-growing industry.

#### Wave goodbye to airplane tickets

It seems to me that – barring an energy-source breakthrough such as nuclear fusion – this is just the beginning. From some point in the not-too-distant future we will come to see the period from 1980 to 2010 – when a significant proportion of the world's population could afford to travel by air – as an anomaly, a short-lived golden age founded on oil.

#### **Peak University**

Over the years, my doubts about what I am doing as a teacher (so to say) have been increasing. This impression has been reinforced by my experience with two summer schools, this year. In both cases, the class was arranged in the way you see in the picture above. Students sit behind computer screens. As a lecturer, I can't possibly know what they are doing; I can only see that they are typing something and moving their mouses. I know that they are connected to the Internet. Are they chatting with their friends? Answering e-mails? Looking at the latest news? Who knows? But that kind of arrangement is becoming more and more common in classrooms.

Feminist icon Gloria Steinem on climate change, population, & deep ecology [VIDEO]

"There's no concept of enough. There's no concept of overdeveloped. We talk about underdeveloped; how come we never talk about overdeveloped? This country is overdeveloped. There's no concept of enough money, of enough children, of balance."

#### Pork prices drive Chinese inflation

China's Consumer Price Index -- a broad measure of prices consumers pay for food, housing, clothing and other common expenses -- showed prices rose 6.4% over the last 12 months ending in June, China's National Bureau of Statistics reported Saturday.

That marks the fastest pace in inflation since July 2008 and an acceleration from May's 5.5% rate.

But unlike in the U.S., where inflation has being driven primarily by a surge in gas prices, economists say China's inflation problem is due instead to soaring food prices -- namely pork.

# Africa urged to embrace solar and hydro power

ABU DHABI - Africa's growing economy and reliance on carbon-emitting energy from wood and charcoal could "exponentially" worsen global warming unless the continent steps up its investment in wind, solar and hydro power, the head of a new international energy agency said on Friday.

## Is Global Warming Causing Oil Pipeline Spills?

Is global warming the cause behind the Yellowstone oil spill? Possibly. And scientists are getting worried that the problem is only just beginning.

The theory is that climate change is causing unusual flooding. That affects pipelines that were once thought to be buried safely underground, but close to river banks. Investigators into the Yellowstone spill have attributed that reason for the 42,000 gallon leak that is mucking up an area of the beloved national park in Montana.

# Australia PM warns polluters' days over

Australian Prime Minister Julia Gillard came out fighting over her contentious pollution tax Saturday, warning the "freedom to pollute our skies" was over, ending 20 years of denial and delay.

# As Pakistan Powers Down, Protests Mount: Climate Change A Root Cause

After Pakistan's extensive hydroelectric power resources dried up in 2008, Australian coal was marketed to satisfy the growing power consumption of a burgeoning population. Think it's a stretch to attribute Pakistan's constant power troubles to climate change? Last year thousands died from record flooding, after roasting in record high temperatures - 53.5°C (128.3°F).)

Three years on from finding power reservoirs dead-empty, Pakistan's daily "load shedding" problem has worsened because of...well there's plenty of blame to go around.

#### Rise of Middle Kingdom begs new strategy

'WE NEED a new model for sustainable economic growth which goes beyond conventional thinking, and China will have to be at the heart of it . . . China has to lead the world because it will suffer most from global warming, the common threat that confronts all mankind.'

## Australia will embrace carbon tax

Greens leader Bob Brown says any polling done after the carbon tax package is released will show Australians embracing the scheme.

# Robert Bryce: From Kyoto to Copenhagen to... Hanoi? The Looming Failure of Yet Another Climate Change Meeting

In December, another alphabet soup congregation on climate change will meet in Durban, South Africa to discuss efforts to reduce global carbon dioxide emissions. Durban may be a fine city. But if the United Nations Framework Convention on Climate Change wants a dose of reality regarding carbon emissions, it should convene in Hanoi.

The reason: over the past decade, Vietnam's carbon dioxide emissions grew by 136%. That's faster than any other country on the planet. And Vietnam's explosive growth looks like it will continue for years to come. Indeed, the country where some 58,000 US soldiers died stands as a proxy for many of the countries in the developing world. And as those countries grow their economies, their energy use, and their carbon dioxide emissions, the hope for any hard cap -- or tax -- on carbon becomes ever more remote.

# <u>UA-led research sounds alarm on danger of rising sea levels</u>

A 1-meter increase in sea level doesn't sound like much.

But the 3.3-foot rise would be enough to flood 90 percent of New Orleans, 33 percent of Virginia Beach, Va., and 18 percent of Miami, according to scientists.

With the release of a University of Arizona-led study earlier this week, evidence continues to mount that the polar ice sheets are melting at a rate that could profoundly

The Oil Drum | Drumbeat: July 9, 2011 http://www.theoildrum.co.affect coastal regions unless greenhouse gases are reduced worldwide, scientists say.

SOMERICHIS RESERVED This work is licensed under a <u>Creative Commons Attribution-Share Alike</u> 3.0 United States License.