



Rigzone: 'Peak Oil' Argument Does Not Account for Nontraditional Sources

Posted by [Prof. Goose](#) on December 7, 2005 - 8:35pm

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The world is not running out of oil, and fears of "peak oil" are prompted more by outdated reserve reporting requirements than anything else, an industry analyst told a U.S. House panel today.

Robert Esser, senior consultant and director of global oil and gas resources for Cambridge Energy Research Associates, said his firm's field analyses and experience with geology shows "a substantial buildup of liquid capacity over the next several years," from so-called nontraditional petroleum sources that will become more common over time.

CERA projects world oil production will rise from 87 million barrels a day this year to 108 million barrels by 2015.

Esser told the House Energy and Air Quality Subcommittee that production would reach an "undulating plateau" followed by a long, slow declining profile similar to that which individual countries and producing regions have experienced.

Robert Hirsch, senior energy program adviser for SAIC and proponent of the "peak oil" theory, noted that peak oil assumes that there will be significant resources still left in the ground. "But it won't be the oil we and the rest of the world needs as the lifeblood for our economy and our civilization," he said.

While several lawmakers at the hearing noted promising advances in coal-to-liquids, alternative fuels and hydrogen technologies, Rep. Roscoe Batlett (R-Md.), the major congressional champion of peak oil, asserted that at an annual increase of 2 percent of coal consumption, the much-touted 250 years of domestic resources would shrink to 85 years. And by using the coal-for-liquid fuels, it shrinks further to 50 years, he added.

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