



Drumbeat: September 10, 2011

Posted by [Leanan](#) on September 10, 2011 - 8:37am

[Pipeline Spills Put Safeguards Under Scrutiny](#)

DENVER — This summer, an Exxon Mobil pipeline carrying oil across Montana burst suddenly, soiling the swollen Yellowstone River with an estimated 42,000 gallons of crude just weeks after a company inspection and federal review had found nothing seriously wrong.

And in the Midwest, a 35-mile stretch of the Kalamazoo River near Marshall, Mich., once teeming with swimmers and boaters, remains closed nearly 14 months after an Enbridge Energy pipeline hemorrhaged 843,000 gallons of oil that will cost more than \$500 million to clean up.

While investigators have yet to determine the cause of either accident, the spills have drawn attention to oversight of the 167,000-mile system of hazardous liquid pipelines crisscrossing the nation.

[Crude Oil Drops Most in a Week as Euro Tumbles on European Debt Crisis](#)

Oil dropped the most in a week in New York as the euro tumbled against the dollar on concern that Greece's deteriorating debt crisis will lead to a default.

Oil fell 2 percent after Europe's single currency declined to a six-month low and European bank and sovereign credit risk surged to all-time highs. A plan for jobs growth announced yesterday by President Barack Obama failed to boost confidence in the U.S., the world's largest economy.

[Mexico cuts output, evacuates due to storm Nate](#)

HOUSTON, Sept 9 (Reuters) - Strengthening Tropical Storm Nate cut Mexican oil production by 178,800 barrels a day and closed two oil exporting ports as Mexico's state oil monopoly Pemex started evacuating workers from the Gulf area on Friday.

The oil-exporting ports of Cayo Arcas and Dos Bocas were two of five shipping facilities in the Gulf of Mexico closed due to the storm, which according to the U.S. National Hurricane Center could become a hurricane by Sunday.

[Commodity imports shows China economy resilient](#)

SHANGHAI (Reuters) – China's key commodity imports, including crude oil, copper and iron ore, all climbed in August from the previous month, adding to evidence that demand in world's second-largest economy was still going strong despite the economic turmoil in the West.

The wave of buying of oil and industrial commodities suggests that Chinese companies remain confident about the domestic economy and that they would likely see any price corrections as a rare restocking opportunity -- a move which should offer strong support to commodity prices.

[East Texas, Haynesville Production Stable Despite Wildfires](#)

The wildfires plaguing East Texas have not impacted natural gas production volumes in the region, including Haynesville shale play production, but evacuations and fire-related damage have negatively impacted demand.

[Flooding Brings New Wrinkle to Fracking Report](#)

The floods in upstate New York are raising new concern about plans for natural gas drilling in New York.

The areas most affected by the disaster happen to sit on the Marcellus Shale, the rich natural gas field that the natural gas industry hopes to open for future drilling using horizontal hydraulic fracturing, the controversial extraction method that is currently under public review in New York.

[South Korea Should Raise Electricity Prices, Policy Adviser Says](#)

South Korea's government should raise electricity prices to reflect higher generation costs and curb excessive demand, a state adviser on energy policy said.

[Israeli Ambassador Leaves Cairo After Protest Turns Violent](#)

CAIRO — Israel flew most of its diplomatic staff out of Egypt on Saturday after thousands of protesters the day before tore down a protective wall around the Israeli Embassy, while others defaced the headquarters of the Egyptian Interior Ministry.

...The fundamental reason for the new tension is the ouster of Egyptian strongman Hosni Mubarak, who for 30 years had suppressed the objections of the Egyptian public in order to keep the alliance with Israel and the United States the pole star of his foreign policy. In the aftermath of the revolution that ousted him, the Egyptian public is demanding that their government better respond to public opinion, including anger at

the Israeli treatment of the Palestinians. Both the ruling military council and the new crop of politicians aspiring to win jobs in a democratic Egypt are scrambling to comply with the public demands.

[In Libya, the peril of being black](#)

Since the uprising against Gaddafi's 42-year-long rule began in February, many dark-skinned Libyans and sub-Saharan Africans here have feared for their lives. They have been targeted for arrests and killings, they say, because of perceptions that they colluded with the autocratic leader, who is accused of using foreign African mercenaries to mow down his opponents and counted black Libyans among his staunchest supporters.

[US still suffering military, political, psychological wounds](#)

Militarizing the campaign on terror was "a strategic blunder," Klare said, because it "undermined our strongest asset, a sense that Osama bin Laden committed an atrocity on unarmed civilians on a large scale. My belief is that if Bush had characterized Osama bin Laden as a criminal and had pursued a legal campaign to isolate and capture him, it would have gained the support of most people in the Islamic world."

Klare said that in 50 years the biggest event of the first decade of the 21st century will not be seen as 9/11 but the transformation of China from an insignificant power to a major rival of the United States.

"9/11 did not determine the course of history," he said. "It won't be viewed as one of the momentous events, like the fall of the Soviet Union."

[Alaska lawmakers take testimony on North Slope hiring](#)

ANCHORAGE, Alaska - Representatives of Alaska oil companies who back Gov. Sean Parnell's proposed bill to cut oil taxes as a way to spur production got a chance Thursday to tell state senators how they're doing hiring Alaskans for jobs on the North Slope.

[The global inflation bomb](#)

The most dangerous aspect of the inflation bomb is its effect on food; many countries like Brazil are switching agricultural land normally used for food supply to produce biofuel. According to a UN survey, food prices skyrocketed 48 percent in 2010, wheat rose to 74 percent, the price of oats 68 percent and corn, coffee and sugar prices are at record highs. Moreover, global warming is causing crop failures worldwide, further impairing the food supply.

[Why infrastructure spending won't work: A "progressive" perspective](#)

For mainstream Keynesian Democrats who have not yet become troubled about resource depletion and its rather intimate relationship with the economy, infrastructure spending makes obvious sense. It represents investment in the economy of the future and in this sense will be “self-liquidating” or dividend-paying. But that this belief is not the main motivating factor for infrastructure spending is in itself telling about economic assumptions. The main reason for infrastructure spending, of course, is to create jobs and the much anticipated “multiplier effect.”

[Post-tsunami Japan sticking with nuclear power](#)

(AP) MATSUYAMA, Japan — Takashi Yamada would prefer life without the nearby nuclear power plant. But the 66-year-old retired electronics retailer says, "It is also true we all need it."

Host communities such as this seaside city on the island of Shikoku need the jobs and financial subsidies the plants provide. And Japan's \$5.5 trillion economy needs the energy.

[Pennsylvania nuclear plants operate despite floods](#)

(Reuters) - All three nuclear power plants in Pennsylvania along the Susquehanna River continued to operate at high power, plant operators said on Friday, after the river had flooded several towns in New York and Pennsylvania.

[Why are there only 11 electric cars in Iceland?](#)

Another illusion shattered.

I travelled to Iceland hoping to find the real Green Highway. This tiny nation has more clean, geothermal electricity than it knows what to do with and had pledged itself as far back as 1998 to stop burning carbon altogether.

But what did I find? Traffic jams and gas stations. Big, ugly, gas-guzzling SUVs everywhere and, according to a Reykjavik newspaper, exactly 11 electric cars in the entire country. And what's the main topic in today's energy discussions? Oil drilling in Iceland's fishing grounds.

[GE Mulls Pullback for Norway Offshore Wind, May Affect 40 Jobs](#)

GE experienced lower-than-expected demand for its sea-based wind turbines, and increased competition in the sector is putting pressure on profits in a segment that's “at best, twice the cost of an onshore wind project,” Rocker said.

[Uruguay Plans Wind Farms Worth \\$1.3 Billion to Cut Power Costs](#)

Uruguay may build \$1.3 billion of wind farms in the next four years after developers said they could provide electricity cheaper than conventional energy sources.

[Laos to Start Building Mekong Dam This Year, Testing Neighbors](#)

Laos wants to start construction this year on the \$3.8 billion Thai-financed Xayaburi hydropower plant on the Mekong River after changing the design to placate neighboring countries opposed to the project.

Laos completed a review of the dam initiated in April to ease concerns that it would harm rice production and fish catches downstream, said Viraphonh Viravong, director-general of the ministry of energy and mines' Department of Electricity. Vietnam earlier recommended a 10-year delay for all hydropower projects on the river, which also runs through Myanmar, Thailand and Cambodia from its source in China's Tibetan plateau.

[Global warming no hoax to insurance companies](#)

If anyone is going to feel a rise in global temperature — and the destructive weather it causes around the planet — it's the people who have to pay for the damage.



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