



## Drumbeat: December 21, 2011

Posted by [Leanan](#) on December 21, 2011 - 9:23am

### [365 days: Nature's 10](#) - Ten people who mattered this year

Yet the underlying population story is not that there are now 7 billion people, nor that humanity's numbers will rise to somewhere around 10 billion by 2050. It is the dramatic slowing of population growth. The raw data reveal that the number of annual births, which had been growing for centuries, peaked around 1990 at roughly 135 million, and has declined since then. "The world reached peak child before peak oil," says Hans Rosling, an epidemiologist at the Karolinska Institute in Stockholm. That is mostly because family size in the majority of poorer nations has been shrinking for decades, thanks to economic growth, improved family planning and decreased child mortality. Much of the developing world is closing in on the population-replacement fertility rate, about two children per woman.

### [USA sees 'flattest' growth in population since 1940s](#)

The recession may be officially over, but its impact continues to reverberate as the nation experiences its most sluggish population growth since the 1940s.

The U.S. population grew 0.7% to 311.6 million in the year that ended July 1, even slower than at the height of the recession when the population grew 0.9%, according to new Census estimates.

### [Crude Futures Rise for Third Day as Inventories Decline Most in a Decade](#)

Oil rose for a third day as U.S. inventories declined the most in a decade.

Crude gained 1.5 percent after the Energy Department reported supplies fell 10.6 million barrels to 323.6 million. It was the largest decline since Feb. 16, 2001, and almost five times the 2.13 million-barrel drop that was the median of 12 analyst estimates in a Bloomberg News survey. Oil also advanced as imports slipped to a three-year low.

### [China's Net Diesel Imports Fall as Domestic Shortage Eases](#)

(Bloomberg) -- China's net diesel imports fell 65 percent in November from a month

earlier after state oil refineries maximized production to alleviate a supply shortfall.

## [Why Oil Prices Are Killing the Economy](#)

Although they won't admit to it, many economists and older energy analysts have been simply blown away by the persistence of oil prices, especially in the weak economic environment post the 2008 crisis and financial market crash. How did oil prices manage to recover to \$80 (let alone to \$40 or \$60), and make their way back all the way to \$100? (And this is just a chart of WTIC oil. Brent oil has been even stronger the past year). Why, for example, has a 12% reduction in US demand and weak economies elsewhere in the OECD not translated to much cheaper oil prices? Why did oil not simply flatten out in price, post 2008? After all, many claimed oil was nothing but another in a series of 'Made in America' financial bubbles. With "no shortage of global supply" (as many said), and with a market "awash in oil" (as others said), why didn't oil prices simply go to sleep at, say, \$50 per barrel?

## [YOU ARE HERE: The Oil Journey Presentation](#)

Thanks to your support, we have just completed "You Are Here: The Oil Journey." This is a customizable presentation \*you\* can use to tell your own journey and to invite new people to join the larger conversation. This animated slide show delivers PCI's core message honestly, but in a compassionate way that...well, just watch it and see for yourself.

## [Saudi oil weakens Iran's hand in China](#)

Saudi crude exports to China have surged, strengthening the Asian country's hand in a price dispute with Iran.

Last month's exports of Saudi crude to China rose by 32 per cent over the same period last year to 4.81 million barrels per day (bpd), almost half of the kingdom's current production, Chinese customs data released yesterday showed.

## [Will anti-Iranian sanctions policy undermine the U.S. oil supply?](#)

The upside of this approach to geopolitical persuasion as far as the U.S. is concerned is that it rarely affects Americans themselves. But I wonder if that will continue to be the case.

## [White House Faces Tough Choice On Iran Sanctions](#)

Let Iran off the hook or undermine the global economy? Slap sanctions on an Iranian energy company or provide Europe with an alternative to Russian gas? Washington policymaking is especially difficult when the aims conflict, and few cases illustrate that

principle more clearly than the challenge of finding a way to punish Iran without hurting someone else.

### [The Arab Spring, One Year On: Winners and Losers \(Part I\)](#)

A year ago, the unrest that came to be known as the Arab Spring had yet to be sprung. The anniversary most point to in retrospect – the self-immolation of a jobless Tunisian, Mohamed Bouazizi, to protest his treatment at the hands of a dictator's police, took place on December 17, 2010. Within a month, the unrest that began with Bouazizi's suicide ultimately toppled that dictator.

A year later, the people of Tunisia stand almost alone as outright winners in the wave of protest that began in their jasmine-scented land and spread across the Middle East, into Asia and Europe, and, depending on how you stretch the point, even to Wall Street.

### [In the street and the palace, the Arab Spring strikes the former Soviet Union](#)

### [Alberta diesel shortage continues](#)

Alberta truckers are still lining up for fuel despite a diesel production shortage that ended a month ago.

A slowdown at Suncor's Petro-Canada refinery near Edmonton and an explosion at a Regina refinery in the fall created a prairie-wide shortage.

### [Pemex to Spend \\$24 Million to Repair Pipeline Damaged in Blast](#)

MEXICO CITY – State-owned oil giant Petroleos Mexicanos, or Pemex, said it planned to spend 329.8 million pesos (about \$24 million) to repair a pipeline damaged in an explosion last year that killed 30 people in Puebla state.

### [Gas shortage a blessing in disguise for oil industry](#)

Karachi—The shortage of gas causing a great nuisance to the transport and power consumers, it looks as a blessing in disguise for the oil industry due to growing oil consumption. Sources however said that heavy reliance on oil for power generation, and weekly shut down of CNG stations positively bound to trigger oil import bill which is currently projected at \$14 billion in financial year 2011-12.

### [‘Equal distribution could ease gas loadshedding’](#)

LAHORE: Equal distribution of gas among all users could reduce gas loadshedding to

two days and no province will have to face the gas shortage issue. The cut in gas supply to Faisalabad was causing one billion rupees loss daily to the economy and \$3 billion annual loss to exporting sector.

### [Fuel crisis looms as vandals cut off power to pipeline](#)

An interruption of power supply attributed to vandalism has halted pumping of fuel by the Kenya Pipeline Company city depot, forcing oil marketers to transport the products from Mombasa to Nairobi by road.

The slower mode of transport could see inland markets, especially those in western Kenya, experience shortages during the Christmas break when demand for petrol and diesel increases by 25 per cent.

### [Govt to roll back dual pricing on fuel in 2 days](#)

KATHMANDU: The government is revoking dual pricing for diesel and kerosene and also raise petroleum prices within a couple of days, Minister for Commerce and Supplies (MoCS) Lekhraj Bhatta said on Wednesday.

### [Food, Fuel, and the Fed](#)

I'm not a believer in the end of crude oil. I'm not a believer that we're anywhere close...

To peak oil.

To peak oil. But nonetheless, there are problems in the crude oil market, and if you're going to be bullish, it's interesting to see what's happening in the relationship between Brent crude and West Texas Intermediate, which has really gotten to be extended.

### [Innovative Ideas to Watch in 2012](#)

Vibrant innovation worldwide in natural gas and petrochemical technologies has come to rival — both in perception and reality — innovation associated by Greentech. Certainly, the global oil industry seems more excited by its most recent advances than the "green VCs" see in theirs. Instead of being technologically moribund and creatively dull, an established industry has challenged the eco-myth of "Peak Oil." Conversely, the green promises of eco-tech are taking longer and costing more than many of its champions promised.

### [Oil guru: smart grid hoopla outpaced reality](#)

What impact does Yergin see a smarter grid having on investment and consumption

patterns? Rosenberg asked.

"The whole notion of integrating the homeowner with the utility has proved to be more difficult than anticipated," Yergin responded. "Nevertheless, a lot of information technology capacity increasingly will be integrated into running the whole electric power system, from smart meters back to generation. But the hoopla got ahead of the rollout."

### [Oil guru: 'smart' hoopla outpaced reality, Part II](#)

Yergin and Rosenberg touched on the issues surrounding the power industry's fuel mix of coal, nuclear, natural gas and renewable energy. Yergin placed into context the power industry's current fascination with natural gas—touted by some as solving the power industry's concerns with both cost and lower air quality impacts—when he characterized the relationship over time as "turbulent and tempestuous." Natural gas' history of price spikes has repeatedly "burned" the power industry, he said. Natural gas advocates' enthusiasm aside, that history makes some utility executives uneasy.

### [First Movers in Eco-Drilling: Greener Results to be Clicks Away](#)

At the clickety-click of a mouse, stakeholders in the Eagle Ford and other shale areas will be able to discern the impact that different aspects of natural gas shale development have on the environment and collaborate on the best ways to prevent damage.

### [Solutions To Jordan's Energy Crisis Must Be Sustainable](#)

Jordan may be dealing with an energy crisis exacerbated by attacks on the Sinai Peninsula gas pipeline – but now is not the time for rash decisions.

### [Seattle-based icebreaker on mission to help Nome, Alaska](#)

JUNEAU, Alaska -- The Coast Guard is enlisting its only functioning ice breaker to help with the delivery of fuel to Nome.

The city on Alaska's western coastline is iced-in and facing a winter fuel shortage because a massive storm prevented a fuel delivery by barge this fall.

### [Arunachal stares at food & fuel crisis](#)

ITANAGAR: Food and fuel crisis looms large over three Arunachal districts following a road blockade launched by anti-dam activists in Assam's Lakhimpur district in protest against the Lower Subansiri hydroelectric project.

### [EPA rules target mercury pollution, toxics from power plants](#)

The Environmental Protection Agency released far-reaching air pollution regulations Wednesday, 21 years after they were first mandated by Congress and six days after they were signed by the agency.

### [NY company to audit handling of billions of dollars in Gulf oil spill claims; due by March](#)

MONTGOMERY, Ala. — The U.S. Justice Department has tapped New York-based BDO Consulting to audit the handling of billions of dollars in damage claims that arose from the massive BP oil spill in the Gulf of Mexico.

### [Chevron calls for investigation of Ecuador plaintiffs, judge in ruling against company](#)

QUITO, Ecuador — Chevron Corp. is urging Ecuador's authorities to investigate the conduct of plaintiffs' lawyers and a judge who handed down an \$18 billion decision in an oil pollution case.

### [Japan Says Decommissioning Damaged Reactors Could Take 40 Years](#)

TOKYO — Decommissioning the wrecked reactors at the Fukushima Daiichi nuclear plant will take 40 years and require the use of robots to remove melted fuel that appears to be stuck to the bottom of the reactors' containment vessels, the Japanese government said on Wednesday.

### [Corn Crop Heads for Sixth Record Year to Feed 1 Billion Cows](#)

Farmers will reap a record corn crop for a sixth consecutive season in 2012, slowing a slump in stockpiles of livestock feed as global meat demand approaches a quarter of a billion metric tons.

### [How much dam energy can we get?](#)

Having now sorted solar, wind, and tidal power into three "boxes," let's keep going and investigate another source of non-fossil energy and put it in a box. Today we'll look at hydroelectricity. As one of the earliest renewable energy resources to be exploited, hydroelectricity is the low-hanging fruit of the renewable world. It's steady, self-storing, highly efficient, cost-effective, low-carbon, low-tech, and offers a serious boon to water skiers. I'm sold! Let's have more of that! How much might we expect to get from hydro, and how important will its role be compared to other renewable resources?

### [BP Exiting The Solar Panel Business: Report](#)



NEW YORK – BP PLC will exit the solar panel business in a move that will affect about 100 employees, according to reports on Wednesday. BP said global economic challenges have impacted the solar industry, making it difficult to sustain long term returns, according to an internal BP email cited by Reuters and the Financial Times.

### [Real wealth: Howard T. Odum's energy economics](#)

In the 1970s, Howard T. Odum explained human economics using ecology and energy fundamentals. His work remains essential for ecologists, who imagine achieving “sustainability.” His 1974 “Energy, Ecology, & Economics” provides a good summary of his concerns for our future, and helps explain why consumption and expanding technologies have limits. *A Prosperous Way Down*, (2001, with his wife Elisabeth), provides realistic solutions.

### [The infinite-planet approach won't solve the European debt crisis](#)

If more investors were like Jeremy Grantham, who's got a clear view of the origin of the financial crisis, the two would line up a lot better. But most investors, like all of the policy makers who met in Brussels, are working out of an old-fashioned and mistaken economic model. Restoring confidence in a system built on that model isn't going to fix what's wrong.

What, exactly, is wrong? The *New York Times* articulated the conventional thinking when it opined, a few days before the all-nighter in Brussels, that the root of the debt crisis is “lack of growth.” The first step toward success in solving any problem is to define it accurately, and the conventional diagnosis gets it wrong because it looks at just half the problem. A more complete diagnosis: Some of the European economies haven't been able to grow fast enough to pay back the burden of debt that has been wagered on them.

### [The Decline and Fall of the Oil Age](#)

The decline and fall of the Oil Age is upon us. Its faint outlines are becoming clear as the reality of sustained high oil prices sets in and new technologies appear at an increasingly rapid rate. The new generation of electric vehicles is particularly promising and may lead to a massive transformation in coming decades in how we move people and goods.

### [Demanding less: why we need a new politics of energy \(report excerpt\)](#)

For generations, human development has been fuelled by ever greater amounts of energy. The discovery of fire by our earliest ancestors allowed them to harness the energy stored in plants to keep warm and to cook. Agriculture is essentially a means of diverting sunlight into crops to provide easily accessible food. Farming liberated people from the daily hunt for sustenance, and allowed populations to grow. Exploitation of coal fuelled the industrial revolution and the development of urban societies. Oil for transport, and the development of electricity systems enabled modern society, with its

ever increasing consumption and mobility. Energy use and social progress have been inextricably linked. Until now. Now, it makes sense to use less energy, not more.

### [Can we manage without growth? An interview with Peter Victor. Part One](#)

**One of the ideas that I found really surprising from the book was that the whole idea of growth and that economies should grow on a continuous basis is actually a relatively new idea. I wonder if you could give us a quick potted history of where the idea of economic growth came from?**

The idea of economic growth per se could probably be dated back at least as far as Adam Smith who was interested in the wealth of nations. What I think is new, and I think what you're referring to, is the idea that governments should take responsibility for trying to ensure that economies achieve a certain rate of economic growth. That is relatively new, and only really came to be around about the 1950s / 1960s.

### [Can we manage without growth? An interview with Peter Victor. Part Two](#)

**Surely in our present and unfolding predicament, to recalibrate our economy as a Steady State economy requires an enormous amount of infrastructure, investment and maybe we don't have that kind of resource any more. Might the kind of more localised world that Transition is talking about be what we get by default rather than by design?**

There are many possible futures out there. I think that what I see is a huge amount of resources in our economy, both in terms of capital equipment, intellectual effort, finance, being directed towards the growth agenda. A different agenda, a different ambition for our society and our economy away from the pursuit of growth, would automatically free up, at least in principle, a lot of these resources.

### [The Peak Oil Crisis: 2012 – Apocalypse Now?](#)

Whether the global civilization, or significant parts thereof, comes unstuck sooner or later is obviously a judgment call, but a case can be made that some very bad things might be coming in the next year or so. There would seem to be two fundamental problems behind the coming upheavals. One is that we are running into constraints on resources and the other is that the OECD nations have simply accumulated so much debt that it is unlikely to ever be repaid. No one ever thinks of the atmosphere's ability to absorb and carry off carbon emissions as a resource, but as the world's climate changes for the worse, that is exactly what it is. It could easily turn out over the course of the next 10 decades, that the atmosphere's ability to absorb greenhouse gases turns out to be far more important than reserves of fossil fuels.

### [Oil Climbs a Third Day on U.S. Economy, Shrinking Supplies, Iran Sanctions](#)



Oil rose a third day in New York on signs that the U.S. economy will be spared a recession and amid growing pressure on Iran to curtail its nuclear program.

Futures advanced as much as 1.3 percent after data from the American Petroleum Institute showed crude inventories dropped to the lowest in almost two years. Analysts in a Bloomberg News survey predicted the Energy Department will say today supplies fell 2.13 million barrels. The February contract surged 3.4 percent yesterday on U.S. housing data that beat estimates, unexpected growth in German business confidence and concern that shipments from Iran may be curbed.

### [At gas pump, 2011 was the year of the big squeeze](#)

NEW YORK — It's been 30 years since gasoline took such a big bite out of the family budget.

When the gifts from Grandma are unloaded and holiday travel is over, the typical American household will have spent \$4,155 filling up this year, a record. That is 8.4 percent of what the median family takes in, the highest share since 1981.

Gas averaged more than \$3.50 a gallon this year, another unfortunate record. And next year isn't likely to bring relief.

### [Commodity index returns reconsidered](#)

For most of the last six years, from 2005 to 2011, index investors have made money from rising spot prices, only to lose it on rolling their positions forward each month. Rolling long futures and options positions in contango markets has cost a staggering amount of money, wiping out everything index investors have made from rising spot prices since September 2003.

Losses became eye-watering when the recession caused a huge build-up of stocks in 2008-2010 and swung the oil market in particular into a persistent super-contango. Investors paid an average of 2.4 percent each month in 2009 to roll long positions in the basic GSCI forward, and another 0.8 percent every month in 2010.

### [Aramco ups rig numbers](#)

Saudi Aramco plans to raise the number of drilling rigs it operates to pre-crisis levels of at least 130 by the second quarter of 2012 as it strives to maintain production capacity levels, Reuters reported.

### [Oil Ministry makes Rs 43,000-cr subsidy demand](#)

The subsidy is used to partially compensate public sector oil marketing companies for

selling petroleum products at controlled rates. Mr Chaturvedi said: "The subsidy demand for the first and second quarter was around Rs 43,000 crore and we expect it to be around the same for the third and fourth quarter as well."

### [Ohio set to see oil boom thanks to fracking](#)

NEW YORK (CNMoney) -- Ohio hasn't been an oil powerhouse for nearly 100 years.

But thanks to controversial new drilling technology, the state that once produced a third of the nation's crude and was the birthplace of John D. Rockefeller's mighty Standard Oil could once again be a significant source of domestic supply.

### [UK gas falls as Norway supply returns, demand drops](#)

LONDON (Reuters) - British prompt gas prices fell on Wednesday, trading about 7 percent below highs seen on Tuesday, as imports from Norway rose following production problems earlier in the week and milder weather reduced gas demand for heating.

Shell's huge Ormen Lange offshore gas field, which feeds the Langeled pipeline from Norway, was ramping up production again on Tuesday, the operator said, after output problems late on Monday.

### [Taqa lines up customers for Netherlands gas storage site](#)

Taqa has secured the first customers for a gas storage site in the Netherlands that it hopes will be Europe's largest, even as it awaits court approval to drill.

### [Ukraine seeks three-party gas transit consortium - Yanukovych](#)

Ukraine still wants to create a trilateral gas consortium with the EU and Russia to manage its gas transportation system, Ukrainian President Viktor Yanukovych said on Wednesday.

### [Court 'rejects' TNK-BP appeal](#)

A Siberian arbitration court has rejected an appeal by minority shareholders in BP's TNK-BP Holding in a \$2.8 billion lawsuit, marking a small victory for the UK supermajor, according to a report.

### [Iraq's prime minister says ExxonMobil promised to reconsider controversial oil deal with Kurds](#)

BAGHDAD — Iraq's prime minister says the U.S. oil giant ExxonMobil Corp. has promised to reconsider its controversial deal with the northern self-ruled Kurdish region.

In October, the Texas-based company became the first oil major to sign a deal in the Kurdish region to search for oil in defiance of the central government's wishes.

### [U.S. Joins EU Pressing to Cut Iran Oil Sales Over Nuclear Effort](#)

(Bloomberg) -- The Obama administration and European governments are seeking help from Arab and Asian allies to reduce Iran's oil revenues in the dispute over its nuclear program, while trying to avoid causing a surge in prices that may threaten the global economic recovery.

### [Turkey's Tupras renews annual Iran crude oil deal](#)

(Reuters) - Turkey's biggest crude oil importer Tupras has renewed its annual deal to buy crude oil from Iran for 2012, at almost the same volumes as this year, industry sources familiar with the matter said.

They said Tupras had no plans for now to purchase extra amounts from the Islamic Republic.

### [Libya awards oil supply in 2012 to major traders](#)

LONDON (Reuters) - Libya has agreed to supply four major European trading houses with crude oil in 2012, a senior National Oil Corporation (NOC) source told Reuters on Wednesday, appearing to break from a policy of restricting sales to end-users.

Glencore was awarded the largest share among Europe's trading majors, and will lift three cargoes of Libya's prized sweet oil per month.

### [Workers return to Kazakh oilfield under armed guard](#)

ALMATY (Reuters) - KazMunaiGas Exploration Production said on Wednesday it expects to meet its reduced oil production target for the year after police deployed armed security around the oilfield closest to the scene of Kazakhstan's deadliest riots in decades.

### [Activists say at least 100 killed in Syrian town](#)

BEIRUT (AP) – Syrian troops assaulting a northwest town with machine gun fire and

shelling have killed at least 100 people in one of the deadliest episodes of the 9-month-old uprising against President Bashar Assad's regime, activists said Wednesday.

### [Shell shuts down Nigeria deep-water field over oil spill that leaked into the sea](#)

LAGOS, Nigeria — Royal Dutch Shell PLC says it has shut down a deep-water oil field that was leaking oil into the sea off Nigeria's oil-rich southern delta.

### [Japan to shape post-Fukushima energy options by spring](#)

(Reuters) - Japan plans to come up with options by next spring for its new energy policy, which will aim to manage the risks of nuclear power, select energy sources to reduce reliance on nuclear and help head off climate change, the government said on Wednesday.

The Fukushima atomic crisis, triggered by the March 11 earthquake and tsunami, has prompted Japan's government to review its previous energy policy from scratch.

### [Tepco Shares Decline After Report Company May Be Nationalized](#)

Tokyo Electric Power Co. (9501) shares fell to the lowest in more than two months after the Yomiuri newspaper said the utility may be nationalized to avert collapse as it faces billions of dollars in costs to decommission the wrecked Fukushima nuclear station.

The government may acquire more than two-thirds of the company's shares through its Nuclear Damage Liability Facilitation Fund, the Yomiuri said. The fund may invest 1 trillion yen (\$12.8 billion) to acquire stock while banks may be asked to lend the same amount, the newspaper reported, citing an unidentified person familiar with the plan.

### [Iran's Bushehr to enter full operation in March 2012 – agency](#)

Iran's first nuclear power plant, Bushehr, will reach its nominal generating capacity in March 2012, Iran's news agency ISNA said on Wednesday referring to Energy Minister Majid Namjou.

### [Profit from Peak Oil: Bob Moriarty](#)

The Energy Report: Peak oil has returned as a popular topic of conversation, and you've been talking about it for some time. Are we really in the era of peak oil, with oil production diminishing? Or do we just lack cheap oil?

Bob Moriarty: It's both. We've reached the peak of oil production, which doesn't mean we're going to run out of oil, but we've run out of cheap oil. When the Saudi oil fields

opened in the 1940s and 1950s, their return on investment was \$350 per barrel. When OPEC formed in 1959, they were profitable selling Saudi oil at \$0.10 a barrel. The cheap, high-grade, high-quality oil is all gone now, and the days of finding giant oil fields with high-grade oil that was relatively inexpensive such as Ghawar in Saudi Arabia and the Cantarell off Mexico are gone. They're history.

### [Looking to the future: A response to Jeremy Rifkin](#)

The Shell Scenarios team looks at alternative views of the energy future. Martin Haigh is a Senior Energy Adviser in the team, responsible for energy modelling, and here he provides his take on the challenges we face and how we might meet those challenges responsibly.

### [Are electric cars losing their spark?](#)

Rather than electrifying auto buyers, the plug-in car revolution is feeling more like a fizzle.

A year after the first two plug-in electric cars from major makers went on sale, buyers appear put off by high sticker prices — even with federal subsidies — and, for the moment, by more-stable gasoline prices.

### [How Not to Market Electric Cars](#)

How much will you be paying for gasoline if you buy a Toyota Prius? Let's say you drive an American-average of 12,000 miles per year at the Prius efficiency of 50 MPG. Then you will consume 240 gallon per year. At \$4 per gallon for gasoline, that's \$960 per year.

In other words, when buying an electric car (including an extended-range electric car such as the Chevrolet Volt), the maximum you will save on an annual basis is \$960. That is if you get all of your electricity for free, such as from the numerous free public charging stations or from your employer's facility, where you might be parking while you're on your job.

### [New York Plans Greener Zoning Rules](#)

Next month community boards around New York City will ring in the year by holding hearings on a proposal that city officials say will give buildings more freedom to increase their energy efficiency and produce their own power.

### [North Dakota Thrives as Nevada Suffers in Divergent U.S. Recovery: Economy](#)

The U.S. economic expansion that began in June 2009 shows a dichotomy at the state level, with Nevada, California and Florida labor markets still languishing from the real estate collapse at the same time domestic energy production drives employment in North Dakota and Alaska.

By the first quarter of 2012, oil and gas-rich Texas will gain back all of the jobs it lost during the last recession, the third state to do so after North Dakota and Alaska, according to a forecast released today by IHS Global Insight Inc. Nevada and Michigan won't get there until 2017 or after.

### [Farmers markets go year-round as eat-local trend grows](#)

As Americans show greater interest in eating locally grown food, more farmers markets are selling year-round.

### [Living down the Rann approach to city planning](#)

In a national study commissioned by the Planning Institute of Australia last year, it was concluded that, with peak oil and the doubling of petrol prices, many people living in the outlying suburbs of our cities would not be able to meet the costs of fuel and essentially not be able to afford to live in these areas.

In this scenario, the demand for living in fringe areas would be considerably dampened. But this problem is not addressed in the current directions of the Government's 30-Year plan, nor the future plans of the development industry.

### [2011: The Last \(Debt-Consumerist\) Christmas in America](#)

That dream seemed at hand in 1970. Now, after "the limits to growth" were mocked by those expecting ever larger oil fields to provide endless abundant cheap oil, we find that Peak Oil was merely put off a generation; there have been no new discoveries of super-massive oil fields since the early 1970s, and the supposedly abundant alternative petroleum sources like shale oil are horrendously costly to exploit, for they require vast quantities of energy (mostly natural gas at the moment) to be consumed to extract the oil.

### [Is narcissism killing innovation in America?](#)

With jobs scarce and wages stagnant for many, innovation is now especially crucial. Unfortunately, signs suggest that in recent decades, the pace of progress in many fields has declined.

There's even political consensus on the topic. In an October article for *National Review* titled, "[The End of the Future.](#)" libertarian entrepreneur Peter Thiel conceded that comparing rates of progress over the years is virtually unachievable. Nonetheless, Thiel



observed that "when tracked against the admittedly lofty hopes of the 1950s and 1960s, technological progress has fallen short in many domains." Earlier this year, liberal *New York Times* columnist Paul Krugman [cited a comment](#) he had made in 1996 that "by any reasonable standard, the change in how America lived between 1918 and 1957 was immensely greater than the change between 1957 and the present."

### [After Superscience We Get Superfinance](#)

Superfinance is already with us, since at latest 2008, but we can expect that so-called « Superscience » will be edging back to join it after its most recent place in the media limelight during the 1995-2000 period: Superscience was turfed out by climate change, peak oil, green energy and sustainability all of which are now themselves struggling to stay on the radar screen. Unlike Superfinance and the Big New Things of the past 5 years however, Superscience goes back a long way, in fact to the Great Exhibitions around Europe in the 19th century. At the time the populace was told to think railways, iron ships, electric lamps and machine guns would give them total power and make all the world their own. Like they say: Guns, germs and steel. Coming next, we have a big new slot for Superfinance operated just like the Superscience theme.

### [Peak oil predictions elevate dubious prophet](#)

When people make predictions, they need to be held accountable when such predictions fail. Foss predicted in no uncertain terms that the stock market would top out at 10,000 points in the Fall of 2009 and then decline precipitously. Her comrade-in-alarm, known on the Internet only as "ilargi," predicted that as a result of this "Depression" oil prices would "crash" into the thirties.

They are now off by 2,000 points, two years, and seventy dollars, respectively. And yet Foss continues to pack auditoriums preaching an "overall message" that remain[s] unchanged," according to Spofford.

In spite of Foss's failures — along with the failed predictions of every public peak oil alarmist including the late Maine resident Matthew Simmons — Spofford uses terms such as "truthful picture" and "realistic view" to describe Foss's persistent forecasting follies.

*(The author of this letter to the editor posts here as "MikeB")*

### [Seattle Bans Plastic Bags, and Sets a Charge for Paper](#)

SEATTLE — The City Council here voted unanimously on Monday to ban plastic grocery bags and charge a 5-cent fee on paper bags — and this time city leaders hope the ban actually takes effect.

Three years ago, Seattle city officials became the first in the nation to approve a fee on paper and plastic bags, instituting a charge of 20 cents for each bag provided by many retail stores. The idea was to create a financial incentive to reduce pollution: the fee was

supposed to prompt people to bring reusable bags with them to shop.

### [Oh Danny Boy, the Pipes, the Pipes Are Failing](#)

A new report by the American Society of Civil Engineers takes a dim view of the state of the country's 54,000 community-based drinking-water systems and its 15,000 public wastewater treatment facilities. The systems are rusty, aging and seriously inadequate for meeting future needs, the study warns.

The drinking-water systems, just under half of which are publicly owned, supply 264 million people. The wastewater treatment facilities supply about 225 million people, but they are so prone to failure that 900 billion gallons of untreated sewage are discharged each year, the Environmental Protection Agency estimated in 2004.

### [Texas: Drought Took Toll on Trees](#)

Researchers have determined that 100 million to 500 million trees, or from 2 to 10 percent of all trees, have been lost.

### [What to Do About Asian Carp? Great Lakes States Can't Agree](#)

The states have split. Some, led by water-ringed Michigan, have filed legal actions aimed at ending access from the nearby tributaries of the Mississippi River, where Asian carp already are flourishing, to the Great Lakes. Others, including Illinois, have objected, saying any such closing would interfere with Chicago's ability to control flooding as well as with the commercial barges that haul sand, coal, cement and salt through the waterway.

### [Airlines Lose Fight Against EU Carbon Caps](#)

International airlines lost a challenge to the European Union's planned expansion of its carbon cap-and-trade system, the region's highest court said.

The EU Court of Justice "confirms the validity of the directive that includes aviation" in the emissions-trading program, the Luxembourg court ruled today.

### [Arctic Methane: Is Catastrophe Imminent?](#)

The basic worry is that as the climate changes, the ocean temperature could rise enough to destabilize many of these offshore methane deposits, sending them into the atmosphere. If you go beyond the Arctic and count deposits that exist off the margins of all the continents, there's probably enough methane that a rapid release could turn the

earth into a hothouse.

But senior scientists I spoke with told me they considered any such rapid release to be highly unlikely, at least for the deeper deposits. A United States government report came to basically the same conclusion a few years ago.



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