



Drumbeat: June 27, 2012

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[New study forecasts sharp increase in world oil production capacity, and risk of price collapse](#)

(Phys.org) -- Oil production capacity is surging in the United States and several other countries at such a fast pace that global oil output capacity is likely to grow by nearly 20 percent by 2020, which could prompt a plunge or even a collapse in oil prices, according to a new study by a researcher at the Harvard Kennedy School.

The findings by Leonardo Maugeri, a former oil industry executive who is now a fellow in the Geopolitics of Energy Project in the Kennedy School's Belfer Center for Science and International Affairs, are based on an original field-by-field analysis of the world's major oil formations and exploration projects.

Contrary to some predictions that world oil production has peaked or will soon do so, Maugeri projects that output should grow from the current 93 million barrels per day to 110 million barrels per day by 2020, the biggest jump in any decade since the 1980s. What's more, this increase represents less than 40 percent of the new oil production under development globally: more than 60 percent of the new production will likely reach the market after 2020.

The report is [here](#).

[No Peak Oil In Sight: We've Got An Unprecedented Upsurge In Global Oil Production Underway](#)

In the tradition of resource economist Julian Simon, here are some of the conclusions and predictions from new research just published by Harvard Research Fellow Leonardo Maugeri, titled "Oil: The Next Revolution; The Unprecedented Upsurge of Oil Production Capacity"

[Potential U.S. Oil Boom Shakes Up Energy Politics](#)

"The shale/tight oil boom in the United States is not a temporary bubble, but the most important revolution in the oil sector in decades," he wrote. Greater U.S. production of those so-called unconventional oils will spur job creation and boost energy security, the report concludes, though it won't insulate the U.S. from global price swings in the oil market or Middle East problems.

Mr. Maugeri has made many of the same arguments for years. But now, oil-production data is backing him up. The Eagle Ford shale play in Texas, for example, went from zero production to 300,000 barrels a day by December. Other fields have expanded even

more dramatically.

[Oil Falls as U.S. Supply Gain Counters Output Disruption](#)

Oil fell in New York to trade below \$80 a barrel for a fifth day on speculation demand is ebbing because of higher U.S. crude stockpiles and Europe's debt woes, countering possible disruptions in output from Iran and Norway.

Futures tumbled as much 0.9 percent after the American Petroleum Institute said yesterday inventories rose 507,000 barrels last week. A government report today may show supplies slid 1.3 million barrels after unexpectedly climbing to a 22-year high the prior week. Iran's exports will "gradually" fall amid maintenance on fields and reservoirs as a European Union embargo starts, according to Deputy Oil Minister Ahmad Qalebani. Three more Norwegian fields shut in a labor dispute.

[Gas prices lowest since January as July Fourth approaches](#)

NEW YORK -- The price of gasoline has dropped to the lowest level in five months, giving drivers some relief ahead of the July 4 holiday.

The national average fell to around \$3.40 per gallon on Tuesday. Gas is now below \$3 in South Carolina and under \$4 in every other state in the continental U.S.

Gas is down 54 cents from its peak of \$3.94 in early April thanks to a drop of more than 20 percent in the price of oil. The decline means Americans are spending roughly \$200 million per day less at the pump. Yet the savings hasn't encouraged people to drive — or spend — more this summer. They're buying about 5 percent less gasoline than they did last year, even though a gallon is 18 cents cheaper.

[South Carolina gas falls below \\$3 a gallon](#)

NEW YORK (CNNMoney) -- Gas prices continued their nationwide decline on Tuesday, as South Carolina became the first state in nearly a year and a half to hit an average of less than \$3 per gallon.

[Exclusive: Venezuela wants OPEC price band restored](#)

CARACAS (Reuters) - Venezuela wants OPEC to restore an oil price band, with a range of between \$80 and \$120 a barrel, to control global market volatility, Energy Minister Rafael Ramirez told Reuters.

The producer group in 2005 abandoned the band system, which made oil nations cut or increase output to keep prices within a \$22 to \$28 per barrel range that had been adopted in 2000.

[Cattle-Hide Economy Slumping While Goldman Sees Rally](#)

At a time when Goldman Sachs Group Inc. and Credit Suisse Group AG are predicting the bear market in commodities will end, a gauge of prices for raw materials from cow hides to steel is extending the longest slump since it presaged the global recession in 2008.

Credit Suisse said June 21 that an economic recovery will spur a 9.3 percent gain in commodities in 12 months and Goldman forecast a 29 percent return on June 11. A measure of industrial commodities from the Journal of Commerce that includes rubber, plywood and burlap is signaling contraction for an 11th month, the longest stretch since a retreat of the same duration that began in August 2008.

[Suncor eyes Chinese help for oil sands projects: CEO](#)

BEIJING (Reuters) - Suncor Energy is seeking partnerships with Chinese companies to help build its oil sands projects as Canada's top oil producer and refiner struggles with ballooning costs, its top executive said on Wednesday.

"The availability of highly skilled labor is a challenge to oil sands, so we are looking at the option to help with that," said Steven Williams, who became president and chief executive officer of Canada's largest oil sands producer earlier this year.

[Tradesmen protest at Exxon's UK Fawley refinery](#)

(Reuters) - Local UK tradesmen demonstrated outside the entrance to Exxon Mobil's Fawley refinery on Wednesday to demand that contractors working on a plant overhaul in the months ahead employ workers under the terms of an industry agreement widely used in Britain.

[Norway oil industry increases loss estimate from strike](#)

(Reuters) - The strike among Norwegian oil workers has now cut output by 240,000 barrels of oil per day, higher than previously estimated, The Norwegian oil industry association said on Wednesday.

[Chesapeake CEO Disavowed Role in 2008 Plunge, Sold Shares](#)

Chesapeake Energy Corp. (CHK) Chief Executive Officer Aubrey McClendon disavowed any role in the plunge in the company's stock price in October 2008 after he had sold more than 31 million shares to meet margin calls.

[Encana Expands in Michigan Shale Chesapeake Is Abandoning](#)

Encana Corp., which is probing allegations it colluded to rig land auctions in Michigan, has been expanding in the state's burgeoning shale-exploration region after one-time rival Chesapeake Energy Corp. decided to quit the area.

[Saudi jails Al Qaida-linked group for US forces plot](#)

A Saudi court has sentenced 11 men to up to 15 years in prison for membership of a cell linked to Al Qaida that planned to attack US forces in Kuwait and state-owned Saudi oil giant Aramco, Saudi media reported on Wednesday.

[Iran acknowledges oil exports down 20-30 pct](#)

MOSCOW (Reuters) - Iran acknowledged for the first time on Wednesday that its oil exports have fallen sharply, down 20-30 percent from normal volumes of 2.2 million barrels daily.

A National Iranian Oil Company official in Moscow denied exports had been hit by sanctions against Iran's nuclear programme, saying that oilfields were under maintenance and crude production was being diverted for refining.

But the admission that exports have fallen substantially is a change of tack from Tehran which until now has denied that the U.S. and European measures have had much or any impact.

[S.Korea to halt Iran oil imports as EU ban bites](#)

SEOUL (Reuters) - South Korea became the first major Asian consumer of Iranian crude to announce a halt to imports after the government said they would be suspended from July 1 due to a European Union ban on insuring tankers carrying Iranian oil.

The insurance ban makes it almost impossible to ship Iranian oil as most insurance is undertaken by EU-based companies and the move comes as part of a series of measures designed to put pressure on Iran to halt what the United States and others say is a nuclear weapons programme.

[Falling oil prices put Iran over U.S. sanctions barrel](#)

WASHINGTON (Reuters) - For most of this year, the threat of tough U.S. sanctions on Iran, the world's third-largest oil exporter, helped push crude oil prices higher and higher, adding a menacing headwind for struggling global economies.

But in the past few weeks, a combination of higher output from Iran's rival Saudi Arabia

and economic troubles in China and Europe have pushed oil prices down 25 percent, putting the threat of sanctions back squarely on Iran.

[Indonesia's Pertamina seeks to import Iraqi crude, acquire stakes in oil fields in Iraq](#)

Indonesia's state-owned oil and gas company Pertamina is seeking to import crude oil from Iraq to meet the country's refineries' needs. The company is also exploring acquiring stakes in some of Iraq's producing fields, a senior official said Wednesday.

[Buyer beware of \\$10 mln discounts on Nigerian oil](#)

GENEVA (Reuters) - Little-known firms claiming to have privileged access to prized sweet crude oil from Nigeria are offering to sell it at such deep discounts that traders say the deals are too good to be genuine.

Documents seen by Reuters show spot cargoes of several hundred thousand barrels of crude can be picked up at discounts of up to \$10 million.

But the documents are suspiciously flawed, suggesting the financial scams for which Nigeria, Africa's most populous nation, is notorious have spread to its oil sector.

[Angola oil exports to hit 2 1/2-yr high in August](#)

LONDON (Reuters) - Angola's oil exports are on course to hit a 2 1/2-year high of 1.87 million barrels per day (bpd) in August, a revised loading schedule showed on Wednesday, weighing on crude prices in the West African market.

Shipment from Africa's second-largest producer have not been as high since February 2010, when they reached 1.88 million bpd, according to Reuters records based on loading programmes provided by trading sources.

[Lithuania calls 1st shale gas exploration tender](#)

VILNIUS (Reuters) - Baltic state Lithuania, aiming to reduce its dependency on Russian gas, is keen to invest in shale gas and has called its first exploration tender, the Energy Ministry said on Wednesday.

"Shale gas could become a realistic and economically competitive alternative to natural gas supplied by Gazprom, now the sole gas supplier," the ministry said in a statement.

[Japan expects to import 20% of LNG from N.America](#)

TOKYO (Reuters) - Japan expects to import 15 million tonnes of liquefied natural gas (LNG) from North America per year from as early as 2016 once the United States lifts restrictions on exports to the world's biggest LNG buyer.

A group of Japanese cabinet ministers on Wednesday cited the volume estimate, which amounts to about 20 percent of Japan's annual LNG imports, in a discussion on how to drive growth of the world's third-biggest economy after last year's Fukushima nuclear crisis, a government official said at a news conference.

[Exxon CEO says low US natgas prices not sustainable](#)

(Reuters) - Current prices for U.S. natural gas are not sustainable for the energy industry to continue to cover the cost of finding and producing new supplies, the head of Exxon Mobil said Wednesday.

"The cost of supply is not \$2.50. We are all losing our shirts today," Rex Tillerson, chief executive officer of Exxon Mobil, said in a presentation at the Council of Foreign Relations.

[Natural gas gold rush: Is your state next?](#)

The script might not play out exactly the same in each new community touched by the nationwide boom in natural gas and oil drilling, but the changes have a familiar echo:

Trucks. Noise. Cash. Conflict.

Since the late 1990s, American landscapes have become dotted with a small forest of shale gas wells — 13,000 new ones a year, or about 35 a day, according to the American Petroleum Institute. In the past decade, this steady stream of development has become a gusher as nearly half the country has staked claim to these energy riches. In 2000, the USA had 342,000 natural gas wells. By 2010, more than 510,000 were in place — a 49% jump — according to the U.S. Energy Information Administration.

[Shell Is Likely to Receive Permits for Oil Drilling Off Alaska](#)

WASHINGTON — Interior Secretary Ken Salazar said Tuesday that it was “highly likely” that the agency would grant Shell permits to begin drilling exploratory wells off the North Slope of Alaska as early as next month.

[Canada builds up arctic region defenses](#)

OTTAWA (UPI) -- Canada is building up arctic defenses as part of its long-term program of projecting Canadian presence in a region increasingly claimed by competing powers.

Effects, including melting ice, of global climate change on the Arctic Ocean and Arctic Circle have raised possibilities the region may open up to maritime navigation and competing naval operations by Canada and neighbors in Europe.

[Salazar: U.S. to open more of Arctic Ocean to oil, gas drilling](#)

Even as the first offshore drilling in the Arctic in nearly two decades is poised to get underway, Obama administration officials said Tuesday they are preparing to open additional areas of the Arctic Ocean to oil and gas exploration.

Such exploration will be part of a “targeted leasing” strategy that will place a few of the most sensitive areas — including prized wildlife habitat just north of Barrow, Alaska — off-limits but will allow new leasing in 2016 in the Chukchi Sea and 2017 in the Beaufort Sea.

[Green light for 1,500MW Abu Dhabi power plant](#)

Abu Dhabi's Executive Council has given the green light for a large power plant to help meet the growing need for electricity in the capital and the Northern Emirates.

The plant, due to be completed in 2015, will be built in the town of Mirfa in the emirate with the capacity to generate 1,500 megawatts of electricity and desalinate 53 million gallons of water per day.

[Brazil may cancel, pay for 'strategic' mine rights](#)

RIO DE JANEIRO (Reuters) - Brazil is considering cancelling some mineral rights in areas considered "strategic" and compensating mining companies for prospecting work done on those claims, high-level Brazilian government and mining industry officials told Reuters.

If enacted, the plan could limit exploration rights and raise prospecting costs of companies with mining operations in the country, such as Brazil's Vale SA and MMX Mineração e Metalicos SA, Great Britain's Anglo American Plc and Australia's BHP Billiton.

[New Norway-Germany power cable](#)

Statnett has signed an agreement in Germany which will mean the construction of a new power cable between the two countries by 2018.

[Texas needs gas and nuclear to keep the power on](#)

Last summer's heat wave pushed Texas' electric power grid to its limit. For example, on August 3, power demand approached 70,000 megawatts, or 96 percent of the state's generating capacity. Had a major plant gone offline that afternoon, many businesses and households would have experienced brownouts or blackouts. Luckily, as a result of voluntary curtailments by large electricity consumers, that did not happen.

[Vermont Loses Bid to Block Entergy Nuclear Plant License](#)

The state of Vermont lost its challenge to the Nuclear Regulatory Commission's renewal of a license for a nuclear power plant owned by Entergy Corp.

A unanimous three-judge panel of the U.S. Court of Appeals in Washington today dismissed a lawsuit filed against the commission by the Vermont Department of Public Service and the New England Coalition, a nuclear-safety watchdog group, after finding that they failed to raise objections to an environmental study directly to the NRC.

[Inquiry on Nuclear Chief Finds No Rules Were Broken](#)

On the eve of the resignation of Gregory B. Jaczko, the chairman of the Nuclear Regulatory Commission, the commission's inspector general has issued a report that exonerates him of some of the charges against him.

[Supporters Join Foes to Claim Victory After NRC Report](#)

Supporters and opponents of departing U.S. Nuclear Regulatory Commission Chairman Gregory Jaczko used a fresh inspector general's report on his management and use of authority to claim vindication.

[9 utilities reject all shareholders' anti-nuclear appeals](#)

Nine electric power companies stood firm on June 27 on nuclear power generation, rejecting all anti-nuclear proposals from their shareholders, including one from Osaka city to Kansai Electric Power Co., which sought the abolition of all its nuclear power plants.

The rejections were made in their annual shareholders' meetings of nine of the 10 utilities, except Okinawa Electric Power Co., operating in Japan.

[Tepco's New Chief Sees No Plan B to Revive Profitability](#)

Tokyo Electric Power Co., owner of the crippled Fukushima reactors, is committed to restarting another nuclear plant, the world's biggest, next year, setting up the

government controlled utility for further conflicts with a nuclear-shy public.

Starting up the bigger plant, known as Kashiwazaki Kariwa that was itself damaged in a 2007 earthquake, is part of "Plan A," Naomi Hirose, the 59-year-old president of the utility known as Tepco, said in a June 18 interview. The plan refers to a 10-year business reconstruction that handed control to the government. "We have no choice right now but to do our best to carry out Plan A," he said. "We don't have a Plan B."

[Japanese Shareholders Starting to Show Their Teeth](#)

TOKYO — To say that Yui Kimura is a distressed investor might be an understatement: She is a small shareholder in the operator of the tsunami-stricken nuclear power plant at Fukushima, Tokyo Electric Power, whose shares have lost nine-tenths of their value.

Now, she would like the company to at least face up to its responsibilities to the more than 100,000 people who have been driven from their homes in the disaster. She co-sponsored four resolutions at the annual shareholders' meeting Wednesday, including one demanding that the company decommission all of its nuclear reactors.

['Tasted so good': Japan sells first Fukushima seafood caught since nuke crisis](#)

TOKYO — The first seafood caught off Japan's Fukushima coastline since last year's nuclear disaster went on sale Monday, but the offerings were limited to octopus and marine snails because of persisting fears about radiation.

Octopus and whelk, a kind of marine snail, were chosen for the initial shipments because testing for radioactive cesium consistently measured no detectable amounts, according to the Fukushima Prefectural (state) fishing cooperative. They were caught Friday and boiled so they last longer while being tested for radiation before they could be sold Monday.

Flounder, sea bass and other fish from Fukushima can't be sold yet because of contamination. It was unclear when they will be approved for sale as they measure above the limit in radiation set by the government. The government is testing for radioactive iodine as well, but its half-life is shorter than cesium and thus is less worrisome.

[India to establish nuclear reactor that uses Thorium as fuel: Atomic Energy Commission chief](#)

BHUBANESWAR: India is planning to establish a nuclear power plant that uses thorium as main fuel instead of uranium, which is used in the conventional reactors. "It is natural for India to go for thorium reactors given the abundance in its supply in the country. We are in the process of selecting an appropriate site for establishing one," said Atomic Energy Commission (AEC) chairman R K Sinha.

[Natural-Gas Cars Can Drive Us Toward a Better Economy](#)

Armenia is not generally known as a world leader, but it holds at least one record: Seventy-five percent of its cars and trucks run on natural gas.

In the U.S., in contrast, the share is well under 0.1 percent -- even though natural-gas prices have plummeted here over the past few years. Given the problems associated with U.S. dependence on oil, more use of natural gas for transportation could carry big benefits.

[Iceland drops high VAT tax for electric vehicles \(well, mostly\)](#)

The charismatic Gislason, CEO of Northern Lights Energy, is even more excited about a bigger piece of news, though – he calls it "the hottest news in Iceland" – which is that the bill to reduce the high "value added tax" (VAT) rate on electric vehicles has passed.

[Elon Musk's spacecraft soared; can his Tesla car do same?](#)

FREMONT, Calif. – Elon Musk just proved that his commercial rocket venture could reach the International Space Station. Now, he wants to show well-heeled motorists on Earth how to navigate without gasoline.

[Charging Mats Seen Boosting Market for Electric Vehicles](#)

One reason electric and plug-in hybrid vehicles have hit the market with a thud is that there are strings attached. Models such as the Chevrolet Volt and Nissan Leaf are tethered. Drivers need to plug in to recharge the battery.

A number of companies are developing ways to cut the cord, to replenish the battery wirelessly with a mat that sits on the floor. Coils on the underside of the car engage the charger when the car is parked over them. The mats are plugged in while the car isn't. Automakers and suppliers expect to have the chargers ready for sale around 2015.

[China's First Wind-Farm Lull Limits Outlook for Sinovel](#)

China, the world's biggest builder of wind farms, is set for its first year of slower growth in almost a decade as plans founder for expanding offshore, hurting domestic turbine makers such as Sinovel Wind Group Co.

Developers will install 18.6 gigawatts of windmills, 7 percent less than last year, according to Bloomberg New Energy Finance. The state is curbing construction on land so that power-delivery grids can catch up with the explosive growth of wind energy in recent years.

[From food, fashion to flowers, sellers set up shop in trucks](#)

A truck is a cheaper and faster way of doing business, one backed by the power of social media and the freedom to go to your customers, rather than waiting for them to come to you, says Dave Lavinsky, founder of Growthink, a firm that helps entrepreneurs start and grow businesses.

"The mobile retail option literally saves hundreds of thousands of dollars," he says.

[Why You Should Love Grasshopper Tacos and Kelp Pasta](#)

About 200 years ago, the lobster was regarded by most Americans as a filthy, bottom-feeding scavenger unfit for consumption by civilized people. Frequently ground up and used as fertilizer, the crustacean was, at best, poor people's food. In fact, in some colonies, the lobster was the subject of laws — laws that forbade feeding it to prisoners more than once a week because that was "cruel and unusual" treatment.

Things obviously changed for the one-time prisoner's grub. It's a gastronomic delicacy, the star of festivals, subject of odes to New England summers, a peer of prime rib.

I'm telling the story of the rise of lobster (as described in David Foster Wallace's brilliant *Gourmet* piece "Consider the Lobster") because it's a tale of hope, a shining example of triumph over the yuck factor.

[Is the quest for endless economic and population growth sustainable?](#)

According to most economists - the west is in decline, the eurozone is in crisis and even emerging powerhouse countries like China and India have witnessed a slowdown in economic growth. With that in mind, a new phrase is starting to emerge in the vocabulary of some horizon scanners. That phrase is "peak GDP".

All of us have heard of peak oil but in a stirring, if somewhat ideological, article for PublicServiceEurope.com the American documentary film-maker Dave Gardner suggests that humanity's endless pursuit of economic growth and population growth is doomed. It could lead to peak food, peak water, peak biodiversity, peak energy and even peak gross domestic product – he argues.

[Forget peak oil, we may have reached 'peak GDP'](#)

Economic growth and population growth, these are undoubtedly the questions of our time. These questions are highlighted by most of today's major news events: climate disruption, economic meltdown, hunger, poverty, species extinction and economic inequity. We have all heard of peak oil, but we will find out in this century whether we are living in the era of peak everything: peak food, peak water, peak biodiversity, peak

energy, peak population and even peak gross domestic product. Several of these scenarios are potentially cataclysmic and we face them precisely because we have been embracing values and pursuing policies that are inherently unsustainable.

Behind these values and policies is a nearly universal belief in the benefits and essentiality of growth. Increasing the scale of humanity - population and economic throughput - has long been considered both good and inevitable. As a civilization, we have avoided examining whether such expansion continues to benefit us and whether it is even feasible going forward.

[A Novel Way to Clean Wastewater](#)

Seven years ago, Paul Edmiston was working in his laboratory on a potential way to detect the presence of explosives. By accident, he created a material that acted as a powerful sponge that could absorb small organic compounds like gasoline, motor oil, and pesticides dissolved in water.

Today Dr. Edmiston, a professor of chemistry at the College of Wooster in Ohio, is hoping that his invention, dubbed Osorb, will have a new commercial application: cleaning the wastewater created by the drilling process called hydraulic fracturing.

[DuPont Says Claims Over Herbicide Are Rising](#)

DuPont, which introduced a herbicide last year that was later linked to the deaths of thousands of trees, has begun processing claims for compensation that are running into the hundreds of millions of dollars, company officials said.

[Faces of the Lost: Photos from Brazil's Controversial Belo Monte Dam](#)

Belo Monte will be the world's third-largest hydroelectric project and will displace up to 20,000 people while diverting the Xingu River and flooding as much as 230 square miles of rainforest. The controversial project is one of around 60 hydroelectric projects Brazil has planned in the Amazon to generate electricity for its rapidly expanding economy—and one that has generated an enormous amount of criticism.

[Can One Person Really Make a Difference?](#)

You may feel that your hands are simply too full with work or raising your kids to get into the "saving the planet" business. If you are curious enough to look through *Cooler Smarter*, though, you will still find valuable information. Many of the choices offered in the book won't just lower your emissions of carbon dioxide; they can also improve the quality of your life, save you money and time, and even improve your health.

That's what the people of Salina, Kansas, found when they entered a yearlong competition with neighboring cities in their state to see who could save the most on their

energy bills. Many residents of Salina have doubts about the findings of climate science. Nonetheless, these Kansans say they don't like their nation's dependence on foreign oil; plus, like most Americans, they are thrifty and very much like saving money. During this contest, the entire city of Salina (population 46,000) was able to reduce its overall carbon dioxide emissions by 5 percent. Jerry Clasen, a local grain farmer, captured the prevailing sentiment, commenting, "Whether or not the earth is getting warmer, it feels good to be part of something that works for Kansas and for the nation."

[Mayor rigs wacky A/C to keep his SUV chilled](#)

Mayor Bloomberg wants to maintain his politically correct credentials on global warming — but hates to get into a hot car when he leaves an air conditioned building.

The solution his aides came up with could easily have doubled as a stunt on David Letterman's show.

In full view of bemused tourists and other passers-by, workers yesterday performed what looked like a comedy routine: They hoisted a standard room air conditioner to a side window of one of the mayor's SUVs parked in the City Hall lot to see if it would fit.

If the strange plan gets a green light, the units would be plugged into electrical outlets and cause less pollution than running the vehicles' own A/Cs on an idling engine.

[Irish people are in world's top 10 of worst polluters](#)

Ireland produces almost double the EU average of carbon emissions per person each year, an Irish climatology expert has said.

[And You Thought That Heat Wave Was Bad?](#)

Using a measurement called "wet-bulb temperature," which Huber explains below, they modeled what might happen in several warming scenarios. At the point where the average global temperature rise hits 10°C, "even Siberia reaches values exceeding anything in the present-day tropics" and many populated parts of the globe might become, if habitable at all, places where the relatively affluent would likely find themselves "imprisoned" in air-conditioned spaces and where "power failures would become life-threatening." Lacking access to AC, the world's poor would have little choice but to flee. Even "modest" global warming, Huber and Sherwood conclude, could "expose large fractions of the population to unprecedented heat stress."

[Exxon's Rex Tillerson Says Global Warming 'Manageable'](#)

Exxon Mobil Corp. Chief Executive Officer Rex Tillerson said the effects of global warming are "manageable."

People may need to adapt to a sea level rise and shift food production with climate change, Tillerson said at the Council on Foreign Relations in New York today.

[Rising seas mean shrinking South Florida future, experts say](#)

Under current projections, the Atlantic Ocean would swallow much of the Florida Keys in 100 years. Miami-Dade, in turn, would eventually replace them as a chain of islands on the highest parts of the coastal limestone ridge, bordered by the ocean on one side and an Everglades turned into a salt water bay on the other.

Ben Strauss, chief operating officer of Climate Central, an independent research and journalism organization, warned that much of the southern peninsula south of Lake Okeechobee would be virtually uninhabitable within 250 years.

“There’s good reason to believe southern Florida will eventually have to be evacuated,” Strauss told some 275 scientists and climate and planning experts from government agencies, insurance companies, construction experts and other businesses likely to be impacted by rising seas.



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