



Drumbeat: November 14, 2012

Posted by [Leanan](#) on November 14, 2012 - 10:03am

[Could 'economic peak oil' rival the banking crisis?](#)

'Economic peak oil' could cripple the world's economies by 2014 according to a UK-based think tank, which recommends governments take urgent action to wean their economies off fossil fuels.

In its latest report the New Economics Foundation (nef) argue that the end of cheap oil, and a new age of sustained high oil prices will bring economies to a standstill, create unemployment and deepen poverty.

The report is [here](#) [PDF]

[U.S. the New Saudi Arabia? Peak Oilers Scoff](#)

The U.S. is set to increase oil production so much that it will overtake Saudi Arabia and become the world's biggest producer by around 2017, the International Energy Agency said today.

The reaction from "peak oil" theorists? Not a chance. They continue to argue that the surge in U.S. production coming from shale oil and shale gas is a flash in the pan. Before long, they say, U.S. output will start falling again—as will global output. The price of oil will skyrocket and the industrial economy will be brought to its knees, they argue.

[U.S. Oil Future: Energy Independent By 2030, Bigger Than Saudis In 2020](#)

- With oil projected to flow like the River Jordan, there will be **less incentive for Americans to become fuel efficient**. That doesn't mean that we won't, just that the process might be slowed down. Which could be a serious problem when...
- ...oil production from shale reserves plummets, as it often does. In fact, some suggest that shale oil sources taper off [as soon as 12 months into the production cycle](#). We can keep finding new spots for fracking, but it's a bit like filling an oil barrel with a leaky bucket, which is a frightening proposition.

[Opportunity for Gulf in forecasts of US oil surge](#)

The world is full of surprises. Who could have suspected, even a decade ago, that the US would today be poised to become the world's leading producer of oil by as early as 2017?

The neo-Malthusian proponents of "peak oil", who preached that the world's oilfields are all but depleted, have fallen silent as new technologies and market forces inject vast new supplies of fuel into the engines of the world economy.

[Warning from Opec over US oil production](#)

The head of Opec warned yesterday that if predictions that the United States will surpass Saudi Arabia as the world's biggest oil producer continue, the result will be a reduction in investment by his members that will hit oil consumers.

[Did Peak Oil Doomers Fixate On a False Scenario?](#)

I am no oil geologist. I can't say whether peak oil is around the corner or centuries away. I can't tell you whether world oil reserves have been overestimated, or whether we are sitting on centuries worth of new power. What I can say is that the world keeps changing, and our technological abilities to harvest fossil fuels, and to harness renewable energy for that matter, keep changing too. We can't afford to make predictions about the future and then hope they come to pass. Instead, we must pick the future we want to see—and my money is on a low carbon, energy efficient, equitable, enjoyable, compassionate and sophisticated new economic paradigm—and then work like heck to make it happen.

[The globe's glut of energy](#)

Today the International Energy Agency released its projection of the potential future picture of the international energy sector. If you worry about having enough oil and gas to go round then the picture is pretty rosy, but if you worry about the environment, it is extremely concerning.

[Oil Up on Equities, Potential Stimulus; Stocks May Swell](#)

Crude erased gains after rising for the first time in three days after a report showed U.S. retail sales declined in October for the first time in four months.

Futures rose as much as 0.7 percent before retreating. Retail sales in the U.S. fell in October for the first time in four months, influenced by the effects of superstorm Sandy. The 0.3 percent drop followed a 1.3 percent increase in September that was larger than previously reported, Commerce Department figures showed today in Washington. U.S. inventories probably climbed last week to the highest in more than three months, according to a Bloomberg survey before a government report tomorrow. U.S. equity futures rose.

[US wholesale prices fell 0.2 percent in October](#)

WASHINGTON (AP) -- Wholesale inflation fell in October as a big drop in gasoline and other energy prices offset a rise in the cost of food.

[Gas Prices Doomed to Stay Low as Producers Pump Faster](#)

Gas producers in North America including Chesapeake Energy Corp. are killing their commodity's biggest rally in 10 months by opening more wells, putting the U.S. on track to have record gas supplies this year.

After a 44 percent price rise beginning Sept. 10, the fuel began a slide Oct. 30, falling 9.2 percent by Nov. 12 as stockpiles swelled to an all-time high this month, valued at about \$15 billion using the current spot price. Gas production in 2013 is expected to match this year's record level, the U.S. Energy Information Administration forecast this month.

[AAA: More people to travel thrifty this Thanksgiving](#)

More people will hit the road for the Thanksgiving holiday this year, but they'll do so with tighter belts because of the sluggish economy, AAA predicted Tuesday.

The travel group projects that 43.6 million Americans will travel at least 50 miles for the holiday weekend, an increase of 0.7% from last year. If so, that would mark the fourth consecutive year of increases since the financial crisis of 2008.

[Virginia Tries to Circumvent Obama on Drilling](#)

WASHINGTON — When Doug Domenech looks out at the Atlantic Ocean, he sees oil and natural gas and jobs and revenue. Standing between him and those prizes are President Obama, the Navy and whales.

Mr. Domenech, Virginia's secretary of natural resources, is undeterred. He and the state's Republican governor, Bob McDonnell, have teamed up with Virginia's two Democratic senators to try to do an end run around the president and put Virginia's coast on the energy map through an act of Congress.

The state is trying to restore a lease sale for energy exploration that was canceled in 2010 after the BP oil spill in the Gulf of Mexico. Its efforts have made Virginia the new epicenter of a campaign by energy companies to gain a toehold in the potentially vast resources hidden beneath the Atlantic.

[Oil Industry Revives Campaign to Avoid Losing Tax Breaks](#)

U.S. oil and gas producers began a public-relations campaign to protect industry tax breaks as Obama administration and congressional negotiators seek revenue to offset spending cuts that take effect next month.

The American Petroleum Institute, which represents Exxon Mobil Corp. (XOM) and ConocoPhillips (COP), will broadcast commercials in the Washington area and in select states warning against higher taxes on producers, Khary Cauthen, senior director of federal relations, said today on a conference call.

[Gazprom Gains BASF Gas Traders in Swap for Russian Output](#)

OAO Gazprom agreed to take over BASF SE's natural gas trading and storage in Europe as the Russian export monopoly seeks to maintain dominance over imports.

Under a swap deal signed today, Gazprom will gain full ownership of trading ventures held with BASF's Wintershall AG unit and storage in Germany and Austria, the companies said. BASF will gain stakes in Siberian projects, increasing output in the world's biggest oil and gas producing nation.

[RWE Lifts 2012 Goals as Profit Rose in First Nine Months](#)

RWE AG, Germany's second-largest utility, increased a full-year profit forecast after earnings rose on an improved performance from its trading business.

Operating results for 2012 may exceed the 5.81 billion euros (\$7.39 billion) reported in 2011, the Essen-based company said today in a statement. The company had previously expected to match last year's level.

[EON Falls Most in 20 Years After Utility Scraps Forecasts](#)

EON AG plunged the most in 20 years after Germany's largest utility scrapped profit forecasts and said the shift to renewable energy presents "huge challenges."

The Dusseldorf-based company said today it may have to cut dividends and close power stations because lower electricity prices in Germany are making it difficult for gas-fired plants to make money. EON is reviewing forecasts for the next three years because existing targets are no longer achievable.

[Many Coal-Fired Power Plants Poised to Retire, Group Says](#)

Southern Co. and other U.S. utilities could retire as many as 353 coal-fired electricity units as the costs of installing pollution controls on those plants won't let them compete with cheaper natural gas and wind power, an environmental group said.

The Union of Concerned Scientists said in a report released today that an additional 59 gigawatts of electric generating capacity from coal plants could be shuttered, representing more than 6 percent of all U.S. electricity used. Those changes are warranted because many of those rarely used plants have already outlived their 30-year lifespan and generate the most emissions of harmful pollutants and greenhouse gases, the report said.

[Cove Executives Said to Start Oil Explorer for Africa](#)

Former executives from Cove Energy Plc are starting a new oil and gas exploration firm focused on Africa after selling the London-based company for \$1.9 billion to Thailand's PTT Exploration and Production Pcl earlier this year, people familiar with the group's plans said.

[BP Ends Disputes With TNK Partners to Clear Rosneft Way](#)

BP Plc agreed to end all legal disputes with its billionaire partners in Russia's third-biggest oil company, clearing a path for the sale of the venture to OAO Rosneft.

The TNK-BP shareholders will drop arbitration against each other and waived the venture's right to new opportunities in Russia and Ukraine, according to statements today from BP and AAR, the group representing the billionaires. AAR's battle against a BP-Rosneft alliance last year centered on the nine-year venture's right to new projects in Russia.

[N.J. charges 8 merchants with gouging after Sandy](#)

New Jersey has filed lawsuits against eight businesses for allegedly gouging customers with exorbitant prices in the days after Superstorm Sandy roared ashore, the state's attorney general said Friday.

The defendants, seven gas stations and a hotel, are accused of hiking their prices from 11 to 59 percent in the days after the storm. One gas station was charging as much as \$5.50 a gallon, Attorney General Jeffrey S. Chiesa said. The hotel, a Howard Johnson Express in Parsippany, N.J., allegedly raised its room rates to \$119 after the storm, up 32 percent from the top rate of \$90 just prior to the storm.

[Brooklyn "gas guzzler" caught cutting in line, faces felony for trying to beat the system, say cops](#)

(CBS) NEW YORK - Think you're special, Mr. Milan Nuss? Police guarding a Brooklyn gas station say, think again.

Police said Nus, 22, was nabbed trying to get around the gas lines resulting from post-storm rationing, by sneaking into a lane reserved for cops and first responders,

according to CBS New York.

[NJ to end odd-even gas rationing](#)

New Jersey will discontinue odd-even gas rationing Tuesday at 6 a.m.

Gov. Chris Christie put the order into place on Nov. 3 to ease long lines at the pump following Superstorm Sandy. Some gas stations couldn't get fuel while others didn't have electricity to pump it.

[Long Islanders fume over utility's Sandy response](#)

While most utilities have restored electricity to nearly all their customers, LIPA still has tens of thousands of customers in the dark.

The company said that the storm was worse than anyone could have imagined and that it didn't just damage outdoor electrical lines; it caused flooding that touched home and business breaker boxes. It acknowledged that an outdated computer system for keeping customers notified has added to people's frustration.

But some say the government-run utility should have seen it coming. It was recently criticized in a withering state report for lax preparation ahead of last year's Hurricane Irene and for the 25-year-old computer system used to pinpoint outages and update customers.

[Power grid fails digital economy](#)

Thanks to computers and smartphones, Americans are more dependent than ever on electricity. But the nation's 20th century power grid is incompatible with its 21st century economy and increasingly extreme weather.

Not every country's power grid is as easy to bring to its knees. A 2006 study by professors at Carnegie Mellon University found that Americans lose electricity for an average of 214 minutes a year, compared with 70 minutes for the British and 53 minutes for the French.

[Saudi Aramco Opens Head Office in Beijing](#)

State owned Saudi Arabian Oil Co., or Aramco, has opened a new Chinese head office in Beijing, deepening its presences in one of the world's largest energy consumers, in a move the company says "underscores the strategic importance of Asia" in its operation.

[Shell Expects to Invest More Than \\$20 Billion in Gas by 2015](#)

Royal Dutch Shell Plc, Europe's largest oil company, sees opportunities to invest more than \$20 billion in natural gas projects between 2012 and 2015.

Shell's earnings from integrated gas have more than tripled to \$9 billion over the last three years driven by the development of liquefied natural gas and gas-to-liquids projects, The Hague-based company said in a statement on its integrated gas strategy today.

[Delicate Balancing Act for Western Oil Firms in Iraq](#)

LONDON — Iraq's re-emergence as an oil power is inevitably sending ripples through the industry and the surrounding region. The country has surpassed Iran as the second-largest OPEC producer after Saudi Arabia, raising questions about whether other oil-producing countries may at some point need to trim production to accommodate a rising Iraq.

But the more immediate tensions are between the federal government in Baghdad and the semi-autonomous Kurdistan Regional Government, which is headquartered in Erbil in the north of the country.

[Syrian warplanes pound targets near Turkey](#)

(CNN) -- As Syrian government warplanes operated uncomfortably close to Turkey's border again Wednesday, U.S. Secretary of State Hillary Clinton backed up American support for the opposition by adding to Washington's humanitarian aid.

Government jets pounded Ras al-Ain on Wednesday, a town near Turkey's border, for yet another day, shaking residents on the other side and triggering demands from Ankara that the Syrian military "stop this as soon as possible."

[Iran to ration diesel to stem smuggling surge](#)

DUBAI (Reuters) - Iran plans to ration diesel supplies in a bid to curb rampant smuggling of the scarce fuel to neighbouring countries, its oil minister said on Wednesday.

Government-issued smart cards have controlled private Iranian motorists' use of heavily subsidised gasoline since December 2010 in a programme that has successfully dampened demand for fuel in a country where supplies are scarce.

[Two Indonesia LNG cargoes to S.Korea cancelled](#)

SEOUL (Reuters) - South Korea has lost two December liquefied natural gas (LNG) shipments from Indonesia after a fire at a terminal there, its economy ministry said on Wednesday.

December shipments of two spot liquefied natural gas (LNG) cargoes with a combined volume of 120,000 tonnes were cancelled due to the shutdown of Indonesia's Tangguh LNG train 2 caused by the brief fire earlier this month.

['Green' car makers look for boost in second Obama term](#)

President Barack Obama's support for the 2009 auto industry bailout turned out to be critical to his successful re-election bid.

And with Obama re-elected, at least one segment of the industry is breathing a bit easier, as manufacturers of so-called "green" cars count on continued support in the form of federal subsidies and tax credits.

[For 'preppers,' every day could be doomsday](#)

The number of preppers is unknown, but a poll done for National Geographic Channel in September indicated that 28% of Americans knew one. Preppers meet-up networks are proliferating on social networks. *Doomsday Preppers* is the network's most-watched series.

['Doomsday Preppers' Get Ready for the Apocalypse](#)

John Hoopes, a researcher at the University of Kansas and expert on the so-called Mayan doomsday prophecy, said he thinks preppers' motivation "stems from apprehension about the U.S. government and its ability to deal with people's fears about security, the economy and the welfare of their families." Many also have concerns about government interference with private autonomy, he said. Many more of the preppers are also men, which he thinks speaks to their need to feel "in charge" and provide protection for their wives and families.

[Doomsday Preppers Reveal They're Crazy & Brilliant](#)

My wife thinks I'm crazy. I look at it like this: You have a savings account and hope to God you don't have to use it for a medical emergency. We're doing the same thing, but with food, and fuel, and the coal I buried in the backyard. And generators. That to us is money in the bank.

[New bulb ushers in 100-watt-like LED light](#)

An energy-sipping LED light bulb that gives off the equivalent brightness and color of the standard – but being phased out – 100-watt incandescent bulb has hit the consumer market, Osram Sylvania announced Monday.

The new bulb has similar shape, brightness and glow of a 100-watt incandescent bulb, but consumes only 20 watts of electricity. It provides up to 25,000 hours of light, which is 25 times longer than the bulbs it is designed to replace.

[Bloom privately reports \\$32 million Q3 loss.](#)

FORTUNE -- For years, the knock on fuel cell maker Bloom Energy Corp. has been that its boxes cost more to make than they cost to buy. Not exactly the sort of dynamic that would help Bloom make it up on volume.

But perhaps things are finally about to change, after 10 years and nearly \$1 billion in venture capital funding.

[Germany's Bosch pulling out of Desertec renewable energy project](#)

(Reuters) - Bosch, the world's biggest auto parts supplier, is exiting the Desertec project, the second German company to leave the consortium aimed at expanding the use of renewable energy in Europe.

"The economic conditions (do) not allow a continuation of its membership," spokeswoman for Bosch told Reuters late on Monday, confirming Financial Times Deutschland's report due to be published on Tuesday.

[Wind Power Market to Slow on EU, U.S., China Hurdles, Lobby Says](#)

Wind farm growth is set to slow as limits on capacity in China's grid, falling carbon prices in Europe and a lack of direction in U.S. government policy hamper demand in major markets, the Global Wind Energy Council said.

[Urine-powered generator unveiled at international exhibition](#)

Four African girls have created a generator that produces electricity for six hours using a single liter of urine as fuel.

The generator was unveiled at last week's Maker Faire in Lagos, Nigeria, by the four teens Duro-Aina Adebola, Akindele Abiola, and Faleke Oluwatoyin, all age 14, and Bello Eniola, 15.

[Icelandic volcanoes could heat British homes](#)

Volcanic heat from Iceland could generate electricity to power British homes within a decade, according to experts.

[Gas body fired up over reports of methane leaks](#)

VAST amounts of methane appear to be leaking undetected from Australia's biggest coal seam gas field, according to world-first research undercutting claims by the gas industry.

Testing inside the Tara gasfield, near Condamine on Queensland's western downs, found some greenhouse gas levels more than three times higher than nearby districts, according to the study by researchers at Southern Cross University.

Methane, carbon dioxide and other gases appear to be leaking through the soil and bubbling up through rivers at an astonishing rate, the researchers said.

[Oil obstacles: Hitting a peak](#)

“Green: concerned with or relating to conservation of the world’s natural resources and improvement of the environment.”

I’m a guy that believes that being green can improve the world substantially. I want to re-brand the whole green concept to you, because it seems that it’s gotten a bad rap time and time again.

[Best Environment Infographic Ever](#)

Politicians and oil companies might waste time debating whether or not we’ve reached peak oil. What they ignore is that we run out completely in under 40 years’ time, by which time a third of the planet’s biodiversity will be lost.

In the meantime, tantalum, that great mainstay of mobile telecoms, will last only a few years more and run out just in time to celebrate the planet breaking the 20C barrier in 2060.

[As Floods Recede, Superfund Neighborhoods Fear Contamination](#)

Scores of New Yorkers have had it bad since the storm. But for residents and businesses on the industrial waterfront and near Newtown Creek and the Gowanus Canal, New York City’s two Superfund sites, there’s an extra layer of worry. Did the flood waters spread contamination that poses a lingering risk?

[The Problem Is Clear: The Water Is Filthy](#)

Seville, with a population of about 300, is one of dozens of predominantly Latino unincorporated communities in the Central Valley plagued for decades by contaminated drinking water. It is the grim result of more than half a century in which chemical fertilizers, animal wastes, pesticides and other substances have infiltrated aquifers, seeping into the groundwater and eventually into the tap. An estimated 20 percent of small public water systems in Tulare County are unable to meet safe nitrate levels, according to a United Nations representative.

In farmworker communities like Seville, a place of rusty rural mailboxes and backyard roosters where the average yearly income is \$14,000, residents like Rebecca Quintana pay double for water: for the tap water they use to shower and wash clothes, and for the five-gallon bottles they must buy weekly for drinking, cooking and brushing their teeth.

[Water Supply in a Warming World](#)

More than anything else, climate change is a water problem. Scientists expect more coastal flooding and possibly more inland flooding. They expect higher temperatures and greater evaporation to deplete water resources, creating risks for the food supply. They believe sea-level rise will eventually render some regions uninhabitable.

But a new paper published on Sunday in the journal *Nature Climate Change* suggests that the outlook on fresh water may not be entirely bad.

[Peak Oil? What About Peak Food? A Conversation With Lester Brown](#)

In India, 24 percent of families have foodless days. That means that each week they plan what days they will not eat. In Nigeria, it is 27 percent of families. According to Lester Brown, "food is the new oil." Lester's new book, *Full Planet, Empty Plates: The New Geopolitics of Food Scarcity*, makes a very convincing case that the greatest threat we as a human species face is food scarcity -- and at 123 pages, the book is packed full of data and analysis to support this.

[Rise in diabetes and NCDs linked to climate change](#)

"Type 2 diabetes is driven by both over nutrition and malnutrition", says Keeling. "These are global risks and global threats. We're seeing, particularly in middle income countries, type 2 diabetes related to maternal malnutrition. The dysfunctional food system is very much connected to what's happening in global agriculture changes and ... it is leading to both huge numbers of people who are malnourished and huge numbers of people that are obese."

[Brazil's Amazon rangers battle farmers' burning business logic](#)

Carlos Selva works in Mato Grosso, the frontline of efforts to find a balance between protecting the climate and feeding a growing world population. Next year, Brazil is expected to overtake the US as the world's biggest soy producer. Most of that crop will be grown in Mato Grosso – where the Amazon forest meets the Cerrado savannah – and both are being engulfed by farm fields.

[California takes big step in limiting greenhouse gases](#)

SAN FRANCISCO (Reuters) - California is set to unveil a new weapon in its fight against global climate change on Wednesday when it holds its first sale of carbon emissions permits - a landmark experiment that it hopes will serve as a model for other U.S. states and the federal government.

The state's carbon auction is a key step in the initiation of its "cap-and-trade" program, a policy where the state sets a limit, or cap, on the amount of heat-trapping gases released by manufacturers, oil refineries, electric utilities and other large emitting businesses.

[EU Commission freezes airline carbon emissions law](#)

BRUSSELS (Reuters) - The European Union will freeze for a year its rule that all airlines must pay for their carbon emissions for flights into and out of EU airports, the EU executive said, following threats of international retaliation. Flights within the European Union will still have to pay for their carbon emissions. The year-long exemption will apply to flights linking EU airports to countries outside the bloc, a move welcomed by U.S. and Asian officials.

[EU fails to fill cash gap as climate talks loom](#)

BRUSSELS (Reuters) - EU finance ministers have failed to deliver firm promises of cash to help poor nations deal with climate change, threatening progress at international talks to tackle global warming later this month.

Talks on Tuesday in Brussels agreed vague wording but no detail on funding after the end of this year when a first tranche of cash runs out.

[Pandas' Bamboo Food May Be Lost to Climate Change](#)

According to a new study, projected temperature increases in China over the next century will likely seriously hinder bamboo, almost the sole source of food for endangered pandas. Only if bamboo can move to new habitats at higher elevations will pandas stand a chance, the researchers said.

However, if conservation programs wait too long, human inhabitants and activities could

claim all of the new habitats capable of supporting bamboo in a warming world.

[Drought continues despite weekend rainfall in Oklahoma](#)

The Tulsa area has been experiencing worsening drought since May. The most recent report from the U.S. Drought Monitor, which issues weekly reports on conditions across the country, has nearly a third of Oklahoma in the most severe drought category, with all of the state experiencing at least severe drought.

David Miskus of the National Oceanic and Atmospheric Administration's Climate Prediction Center wrote in last week's drought report that without significant improvement soon, "it is getting difficult to degrade the state further."

[Tourists swim in Venice square as heavy rain pounds Italy](#)

VENICE, Italy (Reuters) - Nearly three quarters of Venice was flooded on Monday and tourists swam in St Mark's Square as a wave of bad weather swept through northern and central Italy, forcing the evacuation of 200 people from their homes in Tuscany.

Shops, homes and historic palaces filled with water in Venice and authorities said 70 percent of the lagoon city was flooded.

[2028: The End of the World As We Know It?](#)

"There is nothing radical in what we're discussing," journalist and climate change activist Bill McKibben said before a crowd of nearly 1,000 at the University of California Los Angeles last night. "The radicals work for the oil companies."

Taken as on its own, a statement like that would likely sound hyperbolic to most Americans—fodder for a sound bite on Fox News. Anyone who saw McKibben's lecture in full, however, would know he was not being hyperbolic.

[Energy Efficiency Can Buy Five Years for Climate Deal](#)

Adopting measures to promote energy efficiency can buy the world an additional five years to seal a climate-protection deal and would amount to a low-cost "hidden fuel," the International Energy Agency said.

Energy efficiency can be described that way because "you can't sell it, you can't buy it or put it in your tank," Maria van der Hoeven, executive director of the Paris-based agency, said today at a presentation of its World Energy Outlook report in London. "Efficiency in energy use is just as important to our energy future as unconstrained energy supply."

[The energy policy conflict at the heart of government](#)

Decarbonisation of electricity must be delivered at any cost, but the Treasury and Decc are exploring fundamentally different questions.

[Al Gore's views on climate change, extreme weather and Keystone XL](#)

We will have a lot of highly produced content that connects the dots between extreme weather and the climate crisis. This is the second annual 24 hours of reality ... This one is different from the first one because last year the focus was on explaining the science underlining the connection between climate change and extreme weather events. This year we are bringing that story to life...

We are focusing on the reality of what is happening in peoples' lives all around world as a result of the human alteration of the climate balance

[Report: Melting Arctic Ice Caps Open Door For Big Oil](#)

Although the corrosion of polar sea ice is considered by many to be the foremost indicator of environmental damage, it also may represent the opening the world's major oil firms have been waiting for, business intelligence provider GlobalData says in a new report.

[World 2011 CO2 emissions up 2.5 pct - German institute](#)

FRANKFURT (Reuters) - Global carbon dioxide (CO2) emissions in 2011 rose 2.5 percent to 34 billion tonnes, a new record, Germany's renewable energy institute said on Tuesday.

The IWR, which advises German ministries, cited recovered industrial activity after the end of the global economic crisis of recent years.

[Hurricane Sandy Damage Amplified By Breakneck Development Of Coast](#)

Given the size and power of the storm, much of the damage from the surge was inevitable. But perhaps not all. Some of the damage along low-lying coastal areas was the result of years of poor land-use decisions and the more immediate neglect of emergency preparations as Sandy gathered force, according to experts and a review of government data and independent studies.

Authorities in New York and New Jersey simply allowed heavy development of at-risk coastal areas to continue largely unabated in recent decades, even as the potential for a

massive storm surge in the region became increasingly clear.

In the end, a pell-mell, decades-long rush to throw up housing and businesses along fragile and vulnerable coastlines trumped commonsense concerns about the wisdom of placing hundreds of thousands of closely huddled people in the path of potential cataclysms.

[Federal flood insurance subsidizes risks](#)

At least one leading New Jersey politician is already talking about moving people out of some of the most flood-prone areas, those drowned last year by Tropical Storm Irene and again by Sandy. "Get appraisals for their homes, write them a check, knock the homes down and just let it go back to its natural state," said Steven Sweeney, a Democrat and president of the New Jersey Senate.

Good luck with that. A huge federal apparatus and powerful special interests are intent on doing just the opposite. The best illustration of this misguided policy is the National Flood Insurance Program, created in 1968 to provide insurance to homeowners on coasts and near rivers who had trouble getting private coverage.

The creators meant well, but here's the flaw: The program's premiums don't reflect the actual risks, especially in an era of rising sea levels and extreme weather. As a result, federal insurance has encouraged developers to overbuild in risky areas, buyers to purchase there and residents to rebuild even after repeated flooding.

[Austrian experts say melting glaciers are the main cause of rising sea levels](#)

VIENNA — Austrian experts say melting glaciers have been the single greatest cause of rising sea level over the past century.

Scientists at the respected University of Innsbruck say that between 1902 and 2007, glaciers contributed 11 centimeters (4.33 inches) to a total sea level rise of about 20 centimeters (nearly 8 inches).



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