



## Kunstler and the Hooverization of Bush

Posted by [Prof. Goose](#) on June 22, 2005 - 1:12am

For all his faults, JH Kunstler continues to amaze me. His writings can be polemic diatribes that wander aimlessly, but they can, as some of his books are, be pure gold.

When he focuses, [as he does in this piece on his blog](#), he's damned good.

just a little taste:

"The conventional belief is that oil is fungible, meaning that once it enters the universal market pool, it finds its own way to customers, determined by who will pay the most for delivery. This idea was based on the assumption that there would always be a swing producer -- some entity that could always open up the valves and goose up the world supply, keeping global prices within a reasonable range. The global production peak -- Peak Oil in shorthand -- seems to have obviated that mechanism. It's especially problematic that even Saudi Arabia and the Middle East generally appear to have peaked (see *Twilight in the Desert* by Matthew Simmons). From now on, access to oil may be determined by other things."

Go read it.

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