



DrumBeat: January 8, 2007

Posted by [threadbot](#) on January 8, 2007 - 10:05am

Topic: [Miscellaneous](#)

[Resource Wars](#)

As to peak oil, predictions of the end of oil have been made often in the past and it is not clear that frightening scenarios will play out in the short run that some suggest. There are complex issues of geology, technology, and prospective efficiency considerations. The accepted definition of proven reserves includes what is known and can be exploited economically with existing technology. Both price and potential supply are conservatively estimated for this purpose, although some experts suggest that producers have a strong interest in overestimating their reserve position. Because OPEC quotas are based on proven reserves it is in the interest of members to greatly exaggerate their reserves so they can pump more. Such “political barrels” are estimated to be 44 percent of the total reserves OPEC claims. Russia’s reserves are also uncertain but probably 30–40 percent lower than officially claimed.⁹ Some countries have been extracting large amounts of crude but maintaining the same proven reserves figures. Companies too have incentive to exaggerate their reserves. In 2006 Shell had to admit it had overestimated its reserves by nearly a third and its stock price promptly fell. Finally it is also the case that for the past two decades the oil taken out of the ground has exceeded new discoveries.

[Goldman Sachs cuts oil forecast again](#)

Bank drops crude outlook for second time in less than a month, expects prices to hit \$69 a barrel this year due to warmer weather.

[Scientific American and the Silent Lie](#)

As long as the forces of industrial expansion are able to spew pro-growth propaganda that denies the laws of physics and the reality of overpopulation, the sustainability movement is at a disadvantage in reaching the public.

[Warm weather spells relief for homeowners](#)

PORTLAND, Maine - That sound New Englanders are hearing in their basements — the sound of silence as their oil-burning furnaces sit idle — is saving them money as heating oil consumption drops with this season's warm temperatures.

[Cold Snap Kills At Least 260 People In South Asia](#)

The cold weather has highlighted acute shortfalls in the country's energy supply, especially of natural gas, as households increase their use of gas heaters.

Pakistan's current energy crisis is expected to worsen over the next two years as demand rises by an anticipated 50 percent.

[Pakistan: Power Ministry to review energy crisis in country](#)

ISLAMABAD: A high level meeting of the Water and Power Ministry is going to be held today to review the prevailing energy crisis and load shedding in the country.

[Pakistan: Power crisis to deepen in coming years: 50% demand rise in two years likely](#)

The power shortage that has been estimated to remain in the range of 1000-2000MW during the current year is likely to cross 3,000MW next year and to increase to about 5,300MW by 2010. Overall, Pakistan's total energy requirement is expected to be around 80 million tons of oil equivalents (MTOE) in 2010, up by about 50 per cent from the current year's 54 MTOE.

"Since four out of five major initiatives, originally planned for meeting this demand, are uncertain at present, the shortage could be anybody's guess," said a senior government official.

[Is the Anglo-American empire losing the "Great Energy Game"?](#)

As revealed in the *San Francisco Chronicle* report, both China-Kazakhstan deals have come at a steep price (that China is willing to pay), and over intense and continuous opposition from Washington and western oil consortiums. China has agreed to build and finance the proposed 2,000-mile pipeline from Kazakhstan to eastern Chinese border.

[China: Confusion over energy](#)

Take biofuels for instance. The use of agricultural products such as sugarcane or wheat has created a dilemma over whether crops should be used to feed people or fuel vehicles and industry.

The matter is of course particularly acute in the mainland, where the world's largest national population puts enormous pressure on food security. Moreover, the party has, notwithstanding occasional horrific food policy reversals during Mao Zedong's weirdest

phases, historically put food security as its chief priority.

[Green Funds Appeal to German Principles and Pockets](#)

FRANKFURT - Renowned for their recycling habits, booming solar and biofuel industry and boasting one of the world's oldest Green parties, Germans are catching on to a global trend in green and socially conscious investing.

[Gore mobilizes global warming activists](#)

Hundreds of volunteers from across the country have flocked to Nashville this fall and winter and more are here today as part of a grass-roots training effort to spread the word on global warming.

[Policy: A Scene Set For Change](#)

As China pushes 'Green GDP,' officials fear careers may depend on cutting the costs of pollution.

[Global craze for wind energy](#)

Since majority of the people of Bangladesh live in rural areas, providing energy to them is almost impossible. Only renewable or limitless energy like wind can solve the problem and improve their life style. As has already been mentioned, Bangladesh has strong potential for wind energy and it needs to utilise this opportunity through drastic measures. If we can substitute only 5.0 per cent of our electricity by wind energy that will be bring in great benefit t

[Why India's import pipelines have remained pipe dreams](#)

It is high time India tries to bring in the talents of private oil companies to negotiate by giving them a chance to invest in the project. Otherwise our pipelines will remain pipe dreams for years to come.

[Grease is the word for Hammonton man](#)

John McQueen still hasn't figured out how to turn worthless metals into gold or grow money on trees.

But he can perform one transmutation that might qualify as modern alchemy: Making

dirty, used restaurant cooking oil into a cheap petroleum substitute.

[Belarus blocks transit of Russian oil](#)

MINSK, Belarus - Belarus has blocked the transit of Russian oil through its territory to European countries including Germany and Poland, news reports said Monday, raising the stakes in a bitter energy dispute between Russia and the neighboring former Soviet nation.

[U.S. puts squeeze on Iran's oil fields](#)

A campaign to dry up financing for projects poses a threat to Tehran's ability to maintain exports, analysts say.

[Cost of a Gallon of Gasoline](#)

[General Electric to buy oil-services firm](#)

LONDON - General Electric Co. said Monday it agreed to buy oil services company Vetco Gray for \$1.9 billion from private equity funds Candover Partners Ltd., 3i Group PLC & JP Morgan Partners LLC.

[Americans covet beach homes, but insurers fret over hurricane risk](#)

Many Americans dream of owning a beachfront home with ocean views, but big home insurance firms are retreating from the Atlantic coast amid fears that climate change will unleash more dangerous hurricanes.

The insurers say the risk of a "perfect storm" causing vast damage to communities along the Atlantic coast has simply become too high since Hurricane Katrina obliterated New Orleans in 2005.

[General Motors say China sales jumped](#)

BEIJING - General Motors said Monday its sales in China's booming car market grew by 32 percent last year, a boost for an automaker that has seen demand slump in its key North American market.

[Misplacing the apocalypse](#)

In other words, the foundation of the "doomer" perspective is implicitly theological - and as such is open to theological critique.



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