



The Bullroarer - Thursday 15th May 2008

Posted by [aeldric](#) on May 14, 2008 - 8:33pm in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

National Business Review, NZ - [Oil 1](#), [Housing 0](#)

The dismal S-word - stagflation - has hit the headlines, at least among bond managers. A portmanteau word dating back to 1965 when allegedly coined by British Conservative MP Iain McLeod, the term neatly abuts the economic concepts of stagnation and inflation. In its Q2 Market Outlook, chirpily entitled, "Mild Stagflation for Global Economy Next Year", US bond manager Pimco picks that 2009 will prove to be a tug of war between disinflationary forces unleashed by a worldwide housing slump and global inflationary pressures fueled by runaway food and energy commodity prices. Commodities are tipped to win.

ABC - [Qld to introduce new public transport body](#)

South-east Queensland will have a new body to oversee public transport from July. Queensland Parliament passed laws last night creating a new and independent TransLink Transit Authority to replace the existing TransLink. Transport Minister John Mickel says it will be charged with improving service integration and will draw on models from London, New York and Paris.

ABC - [Rising fuel cost hits ferry fares](#)

The operators of one of Kangaroo Island's ferries say they are confident a rise in fares will not affect the island's tourism trade.

NZ Herald - [Gull beats big players to meet biofuel target](#)

Oil industry minnow Gull has laid down the gauntlet to its large competitors by declaring itself just days away from meeting a proposed mandatory sales obligation for biofuels. Although the fate of the Biofuels Bill in Parliament remains uncertain, especially its proposed enforcement date of July 1, Gull expects by next week to have sold enough of its 10 per cent bioethanol-petrol blend to meet the first six-month instalment of the would-be mandate.

That claim was welcomed yesterday by Government energy efficiency officials keen to dispel suggestions by large oil companies that they will not be able to obtain enough biofuels from "sustainable" sources to meet a proposed requirement for biofuels to make up 3.4 per cent of their sales by 2012.

Stuff.co.nz - [Travel changes likely](#)

Fuel hikes for airlines are leading to fare increases which, if sustained, will change passenger destination choices, the travel industry says. Industry players say airlines want to avoid empty seats so with higher fuel costs there will be less long-haul travel and some consolidation of trans-Tasman routes. Passengers were probably already dropping longer-haul flights to Europe in favour of maintaining their annual holiday to Queensland, one airline said.

The Australian - [Improving commuter transport a capital idea](#)

THERE is a very good reason why the Australian Bureau of Statistics only holds a census every five years. It's because demographers like me couldn't stand the excitement of a census being held every year. It's sad but true.

My latest analysis of unpublished data from the census illuminates recent trends in workers commuting between cities. At the 2006 census, about 80,000 Australians lived in a major provincial city and commuted to a capital city for work. This number is up 10,000 over the previous five years, which suggests the trend of inter-city commuting is growing at a rate of about 2000 a year.

The largest single commuting flow between cities is from Wollongong to Sydney. This corridor, largely through the Royal National Park, comprises 19,000 city-bound workers every weekday. The next largest commuting flow is from the Gold Coast to Brisbane with 12,100 workers.

[.....]

One way of alleviating pressure on capital cities is to encourage workers to use public transport to commute into workplaces. This seems to be working in and around Brisbane and Perth; it is not working in and around Sydney and Melbourne.

Stuff.co.nz - [Bicycles can ride for free on Wellington trains](#)

Bicycles will be allowed on Wellington trains for free from July 1 in a bid to encourage people to use public transport.

ABC - [Energy Regulator warns full competition could drive up residential power bills](#)

The Tasmanian Government has been warned the average residential power bill could rise by up to \$75 a year if it allows full competition in the electricity retail market.

The Australian - [Woodside completes acquisition of oil assets](#)

WOODSIDE Petroleum has completed the near \$300 million purchase of Shell's North West Shelf oil interests in Western Australia. The acquisition, for \$US277.7 million (\$295.4 million) from Shell Development (Australia) Proprietary, was part of Woodside's strategy shift to its core Australian assets and divest non-core overseas assets.

SMH - [Hot stock - Oil Search](#)

What's new? BG Group's attempt to land a knockout blow and secure Origin Energy through a massive 40 per cent premium to the company's stock price has focused investor attention on the Australian energy market - specifically, the comparatively small yet high-growth liquefied natural gas (LNG) industry.

Stuff.co.nz - [Experience forges a different route](#)

Kiwibank chief executive Sam Knowles is a big bank turncoat who embodies the state-owned bank's people power spirit. The former high flier at Bank of New Zealand and National Australia Bank shunned a lucrative career at the top of the corporate world for a more balanced lifestyle. ...

In the 1970s, global warming was seen as a potential problem but running out of energy and oil shortages were considered the big constraint, he says. "We are now starting to understand that it is a much bigger global issue that transcends boundaries."

The Government's decision to delay the implementation of its carbon trading scheme will allow time to take stock and ensure New Zealand is contributing something that will help the world overcome the global warming issue, rather than just imposing costs on the economy, Mr Knowles says. "New Zealand always wants to play above its weight . . . so we grabbed on to something – the carbon trading scheme."

It is now dawning on the Government that it is not necessarily something we should lead in, because as a small player it is difficult to create a market, he says.

The Australian - [Repair job to boost geothermal development](#)

THE Rudd Government is considering an urgent "repair job" to its budget funding for clean energy technologies by redirecting money for solar technology development to kick-start Australia's fledgling geothermal industry.

The possible patch job less than 24 hours after the budget's release was triggered by the deferral of \$900 million on promised technology spending in the Government's climate package.

As part of its election promise, Labor dedicated \$50 million out of its \$500 million

renewable energy fund to assist geothermal energy companies drill the preliminary sets of deep and expensive wells needed to access giant reservoirs of underground heat.

Scoop.co.nz - [Climate legislation needs strengthening](#)

The Environmental Trading Scheme has to be strengthened to ensure all those that emit greenhouse gases have an equal incentive to reduce their emissions, the Environment and Conservation Organisations told the Finance and Expenditure Select Committee today. "It is essential the legislation does not give big subsidies to smelters, steel producers, oil and gas industry, farmers or anyone else," Cath Wallace from ECO told the Committee. Cath Wallace is also a senior lecturer in economics and public policy at Victoria University.



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