



## The Bullroarer - Saturday 5 July 2008

Posted by [Big Gav](#) on July 5, 2008 - 8:11am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

SMH - [The year everything changed](#)

The stormclouds are gathering. Our market has plunged below 5000 for the first time in two years, oil prices are soaring, America is in (unofficial) recession and the Reserve Bank is clearly worried about the home front. ... I'm going to go out on a limb here with a couple of bold predictions. I think we are at a pivotal point in history; that we are witnessing the early stages of a massive shift in the global economy, in the balance of power and in the way we live

The real change being wrought on us is in energy. And it is energy - or rather the cost of energy - that will determine our future. It was energy that started the Industrial Revolution 200 years ago - when we first started burning hydrocarbons in the form of coal. And it was energy, in the form of oil, that sparked the transport revolution a century ago. You'd have to be blind not to notice what is going on now. It's all over the news, it hits you in the hip pocket every time you pull in at the petrol pump.

Clean Energy Council - [Detractors miss the point; emissions trading will lead to economic boom](#)

The Clean Energy Council refuted claims that emissions trading will lead to an economic downturn citing that emissions trading with complementary measures will unlock over \$20 billion in clean energy investment. A robust, broad-based emissions trading scheme beginning in 2010, with mid-range abatement targets based on the science and an explicit trajectory, will lead to a boom in both traditional and new sectors of the economy. However, without complementary measures such as the 20% by 2020 renewable energy target and energy efficiency targets, an emissions trading scheme alone will not deliver a strong market signal to transition the economy and deliver the necessary deep cuts to Australia's greenhouse gas emissions.

The Age - [Woodside drill deep into an African money pit](#)

WOODSIDE'S great African oil adventure had all the elements of a modern spy novel. There was a military coup, a shady big-money deal in Dubai, corruption allegations, a jailed politician, police interrogations, high-stakes international politics and the threat of terrorism. Even the name of the country Woodside had \$1 billion tied up in — Mauritania — sounded like something from the pages of an espionage thriller. ...

Unfortunately for Woodside, the story of its pursuit of African oil did not have a pleasant ending. Last September, amid an Australian Federal Police investigation into allegations of corruption, the Perth-based resources giant sold its interests in the offshore Chinguetti oilfield. Chinguetti's output had failed to meet expectations and Woodside's first overseas production venture ended with a \$233 million loss.

#### Collie Mail - [Protesters storm Muja Power Station](#)

Concerned Independent Activists (CIA) spokesperson Nicholas Morgan said it was a sad joke that the government was responding to the lack of gas by reopening the state's "dirtiest" power station, which he said was decommissioned because it used old, polluting technology.

Mr Morgan said he was disappointed and frustrated that short-sighted politicians and vested interests were preventing WA from moving forward into the renewable energy industry. "This is not about taking away jobs, it's about creating more jobs in energy industries that are sustainable and reliable, such as wind, solar, wave, and geothermal," he said. "It is unacceptable that in this day and age the WA Government is still relying on fossil fuels for the state's energy needs.

#### The Australian - [LNG plant faces impact test](#)

A PROPOSED \$8 billion liquefied natural gas joint venture between Queensland Gas Company and Britain's BG Group will undergo an 18-month environmental impact assessment after the project was deemed significant by the Queensland Government. The Queensland Curtis LNG project ranks as one of the nation's single largest capital investments and will be a world first, using coal seam gas (CSG) from Queensland's Surat Basin to feed an LNG plant. It will have to comply with federal and state environmental legislation, having been deemed a project of significance.

#### SMH - [Disconnection in Queensland](#)

Things are changing. Not the structure of the latest toll-road float though. In spite of a rampant oil price, the recent business-model-backflip from Transurban, atrocious market conditions and, more specifically, the punishment meted out to externally-managed infrastructure vehicles, the float of BrisConnections is away with aplomb. ...

Queensland is catching up to NSW and Victoria on transparency lack of transparency that is. Flogging monopoly concessions, taxpayer assets, on terms undisclosed for large fees to bankers and consultants.

What are the oil price assumptions? No answer. Why are they being kept secret? No answer. Was there a comparative evaluation of state and other financing options before the tender? No answer. How much have consortium members made in political donations over the past two years? No answer.

NOW that Ross Garnaut's draft report has been released, most of the climate change debate in Australia will focus on the economic effects of any emissions trading scheme. However, there's another carbon problem, which will profoundly affect our oceans, that has received scant attention beyond a small band of marine scientists and is largely independent of global warming. The public, aware of the role of carbon dioxide in climate change, doesn't know of its function in acidifying the oceans and the hundreds of years that would be required for recovery.

The Age - [Emissions will drop when we end the reliance on coal](#)

Carbon dioxide escaped naturally from Lake Nyos in Cameroon in 1986. A colourless and odourless cloud of carbon dioxide bubbled up from the lake during the night and rolled down the valley, asphyxiating about 2000 people. This is unlikely to happen in the areas chosen for sequestration unless there was a surprise earthquake as occurred in Newcastle in 1989.

It doesn't take much imagination to see that the geosequestration process is uninsurable. Politicians who blather on about leaving it to the market to sort out the energy market while at the same time paying most of the cost of geosequestration experimentation and underfunding renewable energy are very much in the business of picking winners and trying to fix the race at the same time.

Grist - [Lester Brown unveils plan for 80 percent cuts by 2020](#)

Brown's plan consists of three main goals: raising efficiency, moving from fossil fuels to renewable energy, and biosequestration -- or basically, increasing the Earth's forest cover. Most of his talk focused on moving to renewables.

The core of the plan is to replace 40 percent of the world's electricity that is generated by coal -- there are currently about 2,400 coal-fired electricity generation plants in the world -- with wind power. This would mean, roughly, the construction of 1.5 million 2 MW wind turbines, which he said could be done over the next 12 years, using just the production capacity of idle U.S. auto factories. Although it seems like a huge amount of turbines, considering that the world produces 65 million automobiles a year, it's really quite doable.

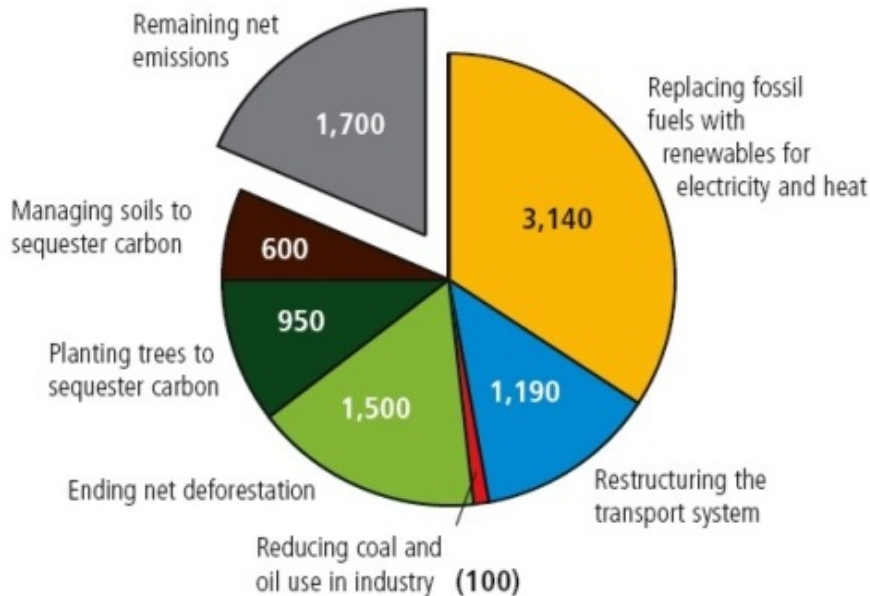
Brown noted that Texas is aiming to supply 60 percent of residential electricity with the construction of huge wind complexes in that state. Brown travels quite a bit to China, and he says that the Chinese could supply twice the total electricity they now generate, which is currently mostly coal plants, with the enormous wind potential that they have. As for the U.S., he pointed out that Texas, Kansas, and North Dakota contain enough wind potential to replace all of our energy needs, much less electricity.

Solar energy has three main potentialities, according to Brown: solar water heaters (40 million of which have been installed in China alone), solar cells, and solar thermal plants (concentrating solar plants). He pointed out that Algeria wants to construct a 6,000 MW CSP plant in their desert; they plan to be a major of exporter of electricity, which will

replace their oil exports when those run dry.

## Plan B Carbon Dioxide Emissions Reduction Goals for 2020

(Million Tons of Carbon)



Baseline Emissions (2006) = 9,180 Million Tons of Carbon

Source: EPI

John Quiggin - [Radical scepticism](#)

For a long time, I've used the term "delusionist" rather than "sceptic" to describe those who reject mainstream science on global warming. In general, the term "sceptic" is inappropriate for the vast majority of this group, since their position is hardly ever based on a willingness to look sceptically at evidence without reliance on a preconceived views. The gullibility with which so many delusionists parrot the latest talking points ("Hockey stick broken!", "Global warming on Mars", Warming stopped in 1998" and so on) is clearly incompatible with any kind of scepticism. And, given the volume of evidence that has accumulated on the issue, only an adherent of some very strong form of scepticism could reasonably remain undecided. Such a sceptic has now appeared in the form of Adam Shand, a Channel 9 journalist who said, in a recent Sunday program on global warming "it's only an assumption" that summer is warmer than winter. I imagine he gets great prices on ski holidays, by going in January!

The Age - [Radical plan to change sky's hue](#)

SCIENTIST Tim Flannery has proposed a radical solution to climate change which may change the colour of the sky. But he said it may be necessary, as the "last barrier to climate collapse". Professor Flannery said climate change was happening so quickly that mankind might need to pump sulphur into the atmosphere to survive.

Peak Energy - [Renewable Energy Investment Soars](#)

Peak Energy - [Indonesian President On Oil Market: If We Can't Increase Production, We Must Decrease Consumption](#)

Peak Energy - [Peak Oil Portfolio Update](#)

Peak Energy - [Does Google Make Us Dumber Or Smarter ?](#)



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