



The Bullroarer - Tuesday 8 July 2008

Posted by [Big Gav](#) on July 8, 2008 - 7:13am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

Just a small selection of links tonight - as always, feel free to post more in the comments.

Bloomberg TV - [ASPO Australia's David Bell Says World Must Adjust to Higher Oil Prices: Video](#)

David Bell, convenor at the Australian Association for the Study of Peak Oil and Gas, talks with Bloomberg's Bernard Lo from Sydney about the outlook for crude oil supply and demand, and the impact of rising prices on business.

The Australian - [Poll on the emissions trading scheme](#). Go vote.

Tim Flannery (SMH) - [All nations should heed Garnaut](#)

In determining the level of risk we face from climate change, Garnaut relies on the projections of the Intergovernmental Panel on Climate Change. Sadly, new data indicates that the Earth's climate system is changing faster than those projections allow. Indeed, for the rate of warming, rate of sea-level rise, and extent of CO₂ accumulation, the real-world data lie outside the panel's envelope of projections on the high side. This indicates that we're heading towards a catastrophic scenario, which the panel rates as being less than a 10 per cent probability. One specific risk highlights what's at stake. Models developed by the CSIRO indicate that climate change will continue to reduce stream flow in the Murray-Darling basin, with a 10 per cent probability of the river system drying up almost entirely. Garnaut does not assess the economic impact of this 10 per cent risk, yet what we see in the real world seems to be more consistent with it rather than less catastrophic outcomes. For the second year in a row there's been zero water allocation to many irrigators in the basin, and the lower Murray is in crisis, with parts of the system on the verge of turning hypersaline or acid.



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