



The Bullroarer - Saturday 17th October 2009

Posted by [aeldric](#) on October 17, 2009 - 7:00am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

The Australian - [Peter Beattie warms to nuclear energy](#)

Speaking in Brisbane, Mr Beattie warned that Australia was "missing the boat" in developing the alternative energy sources that were at the centre of a research and development onslaught bankrolled in the US.

"By 2030 you are going to have a mixed bag of energy," he said. "You will have some nuclear, but you will have algae, solar, you will have geothermal and you will also have clean coal. If clean coal doesn't clean itself up, then it's going to be a smaller part of the equation."

Asked to what extent nuclear would be a part of Australia's energy future, he said he doubted it would amount to much. "There is an argument for nuclear," he said. "But I think, frankly, the new energies will leave nuclear behind."

Stuff.co.nz - [Taxpayers "Susidize Big Polluters"](#)

Big polluters would get unlimited taxpayer subsidies through changes to the emissions trading scheme (ETS), says the country's top environmental watchdog.

National Business Review NZ - [Wall Street stocks hold 12-month highs as oil spikes again](#)

A 3% spike in oil prices caused energy stocks to rise late in the session, with blue chips Chevron and ExxonMobil among the big gainers.

The Age - [Brumby warned of power shortage](#)

Victoria could face widespread power disruptions due to the closure of two of its four brown coal power stations in the next decade as Australia reduces its greenhouse gas emissions, according to high-level advice before the State Government.

The scenario, one of several possibilities outlined in confidential cabinet documents obtained by The Age, is consistent with a campaign by power generators to win more compensation under the Federal Government's emissions trading scheme.

Voxy.co.nz - [Year Of Two Halves For Energy Producer](#)

Energy producer Solid Energy New Zealand Ltd has reported an after-tax profit of \$111 million (2008: \$34 million) for the year ended 30 June 2009, a record but disappointing result, and below half of forecast, after the global economic downturn saw international coal demand and prices plummet in the second half of the year.

Cosmos Magazine - [Why high-speed trains are vital for Australia](#)

However, no politician has ever followed their words with action, and fast rail has remained a dream on the edge of public consciousness, commonly viewed with cynicism.

Yet that dream is again taking shape into a sensible proposal, bolstered by the pressing need to de-carbonise our economy to address climate change. As the twin challenges of climate change and peak oil loom before us, the reasons for constructing such nation-building infrastructure are now stronger than ever.

The Melbourne-to-Sydney air route is the world's fourth busiest. A high-speed train carries eight times as many passengers as an aeroplane over a given distance using the same amount of energy, largely because of the energy required to get and keep a heavy payload airborne.

NZ Herald - [Genesis Energy buys time for Huntly station](#)

The company's principal challenge remains the prospect that Huntly's 1000MW of coal-fired generation, commissioned in the early 1980s, will be called on a lot less than in the past, Brantley said.

Otago Daily Times - [Thinking outside the car](#)

Activities for the week are designed to encourage people to leave vehicles at home and walk, cycle or find other ways of getting around, Sport Waitaki active transport co-ordinator Helen Algar says.

Sky News - [Another attempt to cap leaking oil well](#)

The company that owns the damaged West Atlas rig will make a third attempt today to cap the well that's been leaking oil into the Timor Sea at the rate of around 400 barrels a day for two months.

Courier Mail - [Malcolm Turnbull's leadership on line at climate change meeting](#)

LIBERAL politicians in Canberra are running a book on how long this weekend's meeting on climate change policy will last.

ABC - [Victoria's power supply 'at risk' over ETS: Opposition](#)

The Victorian Opposition says the risk of power blackouts in the state will increase, unless the Government insists on changes to the country's emissions trading scheme (ETS).

The Australian - [Coalition toes line on cost of ETS amendments](#)

THE Coalition has promised its package of emissions trading amendments will "broadly" meet Labor's dual conditions that they achieve the same greenhouse gas reduction targets as the government's scheme and not require extra budgetary funding.

The Australian - [Coles cans fuel discount offer on ACCC concerns](#)

SUPERMARKET giant Coles is withdrawing a fuel discount promotion after the competition regulator raised concerns about the offer.

Coles Express was planning to offer fuel discounts of 40 cents a litre to customers who spent more than \$300 in its supermarkets between October 16-29.

The Australian - [Ford ups the ante for Toyota's eco-cars](#)

FORD has trumped the Toyota Prius with a fuel-sipping hatchback that beats the Japanese hybrid at the bowser.

The Fiesta Econetic diesel, which uses just 3.7 litres of fuel for every 100km, will be the most economical car you can buy when it goes on sale in December for \$24,990 drive away.

SMH - [Coal and nuclear just hot air, the immediate answer is gas](#)

People are looking for a cleaner energy source, one they can believe in, and enough to keep the lights on and power electric cars and desalination plants by 2050, when Australia's population will be 35 million.

And lastly: What the hell went wrong? Here is something to chat about at work, perhaps around the water cooler? OK, not unless you work in a particularly enlightened company.

The whole of economic life is a mixture of creative and distributive activities. Some of what we "earn" derives from what is created out of nothing and adds to the total available for all to enjoy. But some of it merely takes what would otherwise be available to others and therefore comes at their expense.

Successful societies maximise the creative and minimise the distributive. Societies where everyone can achieve gains only at the expense of others are by definition impoverished. They are also usually intensely violent.

[.....]

A few journalists have decried the widespread condemnation of the high remuneration of bankers and hedge fund executives on the grounds that they are "the wealth creators". They argue we should praise, even ape, such people rather than criticise them, thereby concentrating on the distribution rather than the creation of wealth.

This misses the point. We should not be mesmerised by the millions of pounds squirrelled away. The question is, what has the process that generated this money contributed to the common weal?

Much of what goes on in financial markets belongs at the distributive end. The gains to one party reflect the losses to another, and the fees and charges racked up are paid by Joe Public, since even if he is not directly involved in the deals, he is indirectly through costs and charges for goods and services.



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