

Re: But There Ain't No Global Warming.

Source: <http://sci.tech-archive.net/Archive/sci.energy/2005-01/0890.html>

From: Robert Sturgeon (rsturge_at_inreach.com)

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Date: Thu, 27 Jan 2005 07:53:03 -0800

On Thu, 27 Jan 2005 06:21:50 -0500, Michael Davis
<mdavis19@ix.netcom.com> wrote:

>*Dan Bloomquist wrote:*

>>

>> *Jeffrey C. Dege wrote:*

>>>

>>> *Have of the environmental-panicmongers were screaming about a coming
>>> ice age, and the other half were screaming about global warming.*

>>>

>>> *That doesn't mean that half of them were right....*

>>

>> *Just raving....*

>>

>> http://www.technologyreview.com/articles/05/02/issue/review_oil.asp

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>> http://www.atimes.com/atimes/Global_Economy/GA15Dj01.html

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>> *From that:*

>> <http://www.energycommission.org/>

>

>*Speaking of raving. Your irrational panic is showing. There is no
>shortage of oil. Can you name anyone who wants oil but can't buy
>it at any price? No? Thought not. That means there is no shortage.
>The price is artificially high right now because speculators, spin
>doctors and panic mongers have driven it up and are making
>windfall profits. The reason there is little investment in
>developing new supply is because the present supply is adequate
>and new supply coming online would tend to drive the price down.*

SFAIK, there has never been more than about a 20 year supply of oil. There is no business reason to explore for oil that won't be used more than 20 years from now – it's a very inefficient use of financial resources. So, how much TOTAL oil is left to be extracted? No one knows. We do have significant oil deposits off the California and Florida coasts, and in Alaska, which are "off limits" due to political considerations. Are we about to run out of oil?

sci.energy: Re: But There Ain't No Global Warming.

No. Will we eventually use up so much oil that it will become too valuable to use as fuel? Probably so. When? No one knows.

>> *Haven't reviewed it:*

>> *Underground DVD hit documentary 'The End of Suburbia'*

>>

>> *If you have any doubt, just run the USGS numbers for yourself.*

>

>*Sucker.*

The USGS, like all government bureaucracies, can't be trusted to make decisions or provide reliable estimations concerning economics because, as the economists say, they can't do the "arithmetic," i.e., they can't do un-do-able calculations of future supplies, future demand, changing consumer preferences, changing production methods, etc. The difference between them is that (most) economists know that no one can do that arithmetic and (most) bureaucrats don't know it. And besides, bureaucrats derive their power from doing the arithmetic. The minor fact that they always get it wrong never seems to matter.

--

Robert Sturgeon

Summum ius summa inuria.

<http://www.vistech.net/users/rsturge/>