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Published on 2 Nov 2005 by *Energy Bulletin*. Archived on 2 Nov 2005.

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## Time magazine finally covers peak oil

by Shepherd Bliss

Time magazine became the most recent mainstream publication to finally give detailed coverage to Peak Oil. Its Oct. 31 twelve-page spread on "The Future of Energy" follows major articles in USA Today, New York Times, Wall Street Journal, San Francisco Chronicle and other big-city dailies in recent months. They finally mention the coming Peak Oil that geologists have been warning us about for years.

Such articles appear after two major ground-breaking cover articles by National Geographic, the first in the summer of 2004. The October Esquire offered a two-page "Five Minute Guide: Oil," which begins with the question "What's 'peak oil'?"

Time's lead article "How to Kick the Oil Habit" by Michael D. Lemonick runs four illustrated pages. Its only highlighted quotation is from Richard Heinberg, author of *The Party's Over: Oil, War, and the Fate of Industrial Society*: "Price signals come much too late, and we will endure a tremendous amount of hardship that could have been averted if we'd acted sooner." The article's sub-head recommends that people "get ready for the withdrawal symptoms."

In his two recent books on energy descent and in public speaking in the US, Europe, Africa, and Latin America Heinberg has revealed how rising gasoline prices indicate the deeper and potentially devastating reality that the globe is running out of the petroleum that fuels contemporary societies.

Three major news events apparently stimulated the Time articles: 1) gasoline prices that "are roughly 25% higher than they were a year ago," 2) "last week ('s) 2005 Tokyo Motor Show," where "carmakers practically ran over one another promoting their versions (of hybrid cars) in attempts to catch up with Honda and Toyota," and 3) Hurricanes Katrina and Rita. Time notes, "A hurricane like Katrina or Rita or last year's Ivan could trigger a shortage by putting even a few of the remaining U.S.-based refineries out of business for a few weeks."

Time quotes oil optimist Daniel Yergin-author of *The Prize* in 1991 and chairman of the Cambridge Energy Research Associates-as saying, "There's a lot of technological innovation kind of bubbling that really has captured the imagination and obsession of a lot of people." But Time writer Lemonick wonders, "Are we moving fast enough?"

Energy investment banker Matthew Simmons responds to Yergin's familiar argument that this is the fifth or sixth time that the world has run out of oil. The author and skeptic that Saudia Arabia has the petroleum reserves that it claims argues, "This is a shortage where demand actually exceeds supply. A confluence of trends has made oil shortages inevitable, not optional. One is the unexpectedly rapid expansion of India's and China's energy needs."

Amory Lovins, director of the Rocky Mountain Institute, adds, according to Time, that "oil companies, worried that these changes could leave them behind, are starting to think of themselves instead as broad-based energy companies." Lovins says that "Shell and BP are already headed in that direction." Shell has apparently become the largest seller of biofuels and is buying up solar panels.

Time's spread, in fact, includes two familiar full-page BP ads, where the former British Petroleum corporation has re-positioned itself as "Beyond Petroleum." These ads reveal the interlock of today's mainstream media profiting from its promotion of such corporations. By placing the ads next to its allegedly objective news stories, Time mixes advertising and news, which journalism students are taught should have a "firewall" between them.

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One BP ad advocates that "It's Time To Go on a Low-Carbon Diet." This ad advances natural gas, solar, and hydrogen as the appropriate substitutes for oil. The other ad highlights the assertion that "Natural gas is the clean bridge to renewable energy," noting that "Today natural gas accounts for about 40% of BP's global production." One could almost think that BP is earth-friendly, rather than profit-oriented.

Yet various authors concerned with energy decline have documented how the combined energy from the proposed replacements for today's cheap oil will not provide nearly the abundant energy that petroleum offers. Julian Darley of the Post Carbon Institute, for example, wrote the book *High Noon for Natural Gas: The New Energy Crisis*. It "looks at the coming shortage of natural gas in North America."

In both *The Party's Over* and *Powerdown: Options and Actions for a Post-Carbon World* Heinberg refutes BP's claim that natural gas, solar, and hydrogen will be able to provide the extensive energy that petroleum currently does, even when combined with other energy sources. Demands for an increased use of the highly-polluting and climate-changing coal and for more use of the dangerous and expensive nuclear power are beginning to heighten.

Two separate, contrasting half-page viewpoints appear in *Time*: "It's the End of Oil" by retired Princeton professor Kenneth Deffeyes and "Oil is Here to Stay" by Peter Huber, co-author of the new book *The Bottomless Well*.

"World oil production is about to reach a peak and go into its final decline," scientist Deffeyes contends. "The 'Peak Oil' theory fits nicely on a cocktail napkin," counters the dismissive Huber. "Nonsense. Technology and politics-not geology-determine how much we pump and what it costs."

Huber contends that ample oil can be extracted by drilling in Alaska and off the shores of California and Florida, as well as in the tar sands of Canada and Venezuela. Demands for such drilling-in spite of their extensive environmental damage to the Earth and contributions to global warming-are already increasing as the oil supply decreases, while the demand for oil products heightens.

"It may be that the developments are coming too late to allow a smooth transition to the post-petroleum era," *Time* writer Lemonick notes in his paragraph introducing Heinberg's ideas. Heinberg contends that "all these things need an enormous lead time." Lemonick concludes, "As consumers, we need time to make adjustments-often very expensive ones-to the new technologies."

Well-illustrated and helpful articles on "How Green Can We Get?," "7 Cool New Ideas," and "How to Save \$\$\$ Now" complete the *Time* coverage. *Time* reports how people can "save your green by going green." It adds its voice to the chorus recommending that people slow down their cars, downgrade from premium gas, tune up and go hybrid.

During the same week of *Time*'s coverage Big Oil reported its highest quarterly earnings ever and the highest profits of any corporation in history. The combined profits of ExxonMobil, Shell and Chevron for the third quarter were \$29 billion. Exxon/Mobil profits are up 79% and Shell's are up 68% from last year. ExxonMobil's third quarter net income alone is enough to cover all Social Security benefit payments for three months or to fund military operations in Iraq and Afghanistan for more than two months. Perhaps there is a relationship between Big Oil and those wars? ExxonMobil sales for this quarter are already over \$100 billion-the highest in corporate history.

ConocoPhillips, the nation's third largest integrated oil and gas company, reported third-quarter profits surged 89%. This is in spite of hurricanes ravaging the heart of the nation's oil industry in the Gulf Coast. Big Oil seems to profit from even disasters and turn them into opportunities.

Yet Big Oil cried poverty last summer and its congressional allies added billions in tax breaks to its energy bill, not for customers, but for corporations. Now even Republicans in Congress are considering measures to respond to the public's increasing criticism of Big Oil at a time when parts of Louisiana, Mississippi, and Florida are still reeling from recent hurricanes.

Representatives of the industry's American Petroleum Institute keep assuring Congress and the public that prices will return to pre-hurricane levels. Peak Oil theorists doubt that this will happen, contending that prices will continue to go mainly up, as they bounce around in the increasingly unstable energy industry.

Heinberg's next appearances on Peak Oil include speaking on Nov. 5 at San Francisco's Green Festival, where around 25,000 people are expected to hear over 100 speakers on environmental

issues at the two-day annual event. Heinberg and eco-philosopher Joanna Macy will speak for an hour. Half a dozen other speakers will address Peak Oil during the weekend, including activists from tiny Willits in Northern California, who advocate "re-localization" as the solution to energy descent.

Heinberg has also been invited to be one of four speakers (including Charles, the Prince of Wales, who will deliver the keynote address) at a by-invitation-only meeting in San Francisco in early November. Other invited participants include oil industry executives as well as other prominent business and government leaders.

*(Dr. Shepherd Bliss, sb3@pon.net, has been a professor of Communication for the last two years at the University of Hawai'i at Hilo. He is currently moving to a farm in Sonoma County, Northern California, mainly because of Peak Oil and how it will probably strand the isolated, oil-dependent Hawaiian islands.)*

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