

# Professors argue flattening oil production should trump environment as reason to move to alternative sources

January 26 2012, by Bob Yirka

---



A pumpjack in Texas. Image: Wikipedia.

(PhysOrg.com) -- Two university professors, one from the School of Oceanography at the University of Washington in Seattle, the other from Oxford, have published an opinion piece in the journal *Nature*, where they argue that governments aren't doing enough to wean modern societies off of oil and onto more sustainable and stable sources, including atomic energy. James Murray, who is also the founding director of the University of Washington's Program on Climate Change and David King, Director of the Smith School of Enterprise and the Environment at Oxford as well as senior science adviser to the bank UBS also has served as chief scientific adviser to the British government back

in 2000-07; together write that because global oil production hit a cap in 2005, small disruptions in supply have led to large disruptions in economic systems and will continue to do so for the foreseeable future.

The problem they point out, is not so much that [oil](#) production has hit a cap, but that governments have been far too slow in dealing with such an obvious problem; one that could very well lead to serious economic repercussions and possible collapse if something isn't done immediately.

All agree, they say, that there will come a time when there won't be enough oil to meet our needs and if other alternatives aren't found, we'll eventually find ourselves having to do without altogether. This is not in dispute. What is up for debate however is whether the world really has hit a cap, which is where production is continually being outpaced by demand.

Some have argued that because the overall amount of oil extracted from the Earth continues to grow, it's wrong to argue that we've hit the cap. Others, such as the two professors in their opinion piece, point out that it isn't the amount of oil that is produced that determines the cap, but the amount that is produced in relation to the amount that can be had in an economical manner. By that standard, they say, we hit a cap back in 2005, the last year that production was able to keep ahead of demand. The biggest indicator of this, they argue, is the fact that oil prices have risen consistently at roughly fifteen percent per year since then, rather than stabilizing, which is what normally occurs when demand is met.

Because of this, they say that governments should refocus their efforts; moving from arguments about moving off oil because of environmental concerns to much larger concerns about the future fragility of the global oil supply. Failure to do so, they argue, could result in wild swings in oil prices adversely impacting world economies and the hardships that could occur as a result.

**More information:** Climate policy: Oil's tipping point has passed, *Nature* 481, 433–435 (26 January 2012) [doi:10.1038/481433a](https://doi.org/10.1038/481433a)  
The economic pain of a flattening supply will trump the environment as a reason to curb the use of fossil fuels, say James Murray and David King.

© 2011 PhysOrg.com

Citation: Professors argue flattening oil production should trump environment as reason to move to alternative sources (2012, January 26) retrieved 27 April 2024 from <https://phys.org/news/2012-01-professors-flattening-oil-production-trump.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--