

The end of oil? Not just yet

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Paul Roberts, author of the book “The End of Oil” gave his Wednesday audience the bad news before offering any good news.

Calling today’s climate a “frustrating time to be thinking about energy,” Roberts said that changing attitudes in the U.S. about energy consumption remains a challenge. This stagnant mindset and a growing Chinese industrial society combine to create a bleak short term picture.

Calling oil a finite resource, Roberts told the group that since 1961 oil discoveries have decreased while demand for oil has grown steadily. Globally, the ratio of oil burned to oil found is three to one.

“The economy is happy with oil,” and will remain happy with oil until the market can see and recognize other sources of energy such as hydrogen fuel cells or solar power, he said. He placed the responsibility of recognizing other energy sources in the U.S. on the government. Roberts said the government should take a leading role in researching and investing in alternative fuels.

Leaving his audience with some hope, Roberts explained that innovative ideas such as bio-fuels and the development of hybrid cars like the Toyota Prius are helping to slowly change attitudes about energy consumption.