GLOBAL WARMING

Myth, Threat or Opportunity

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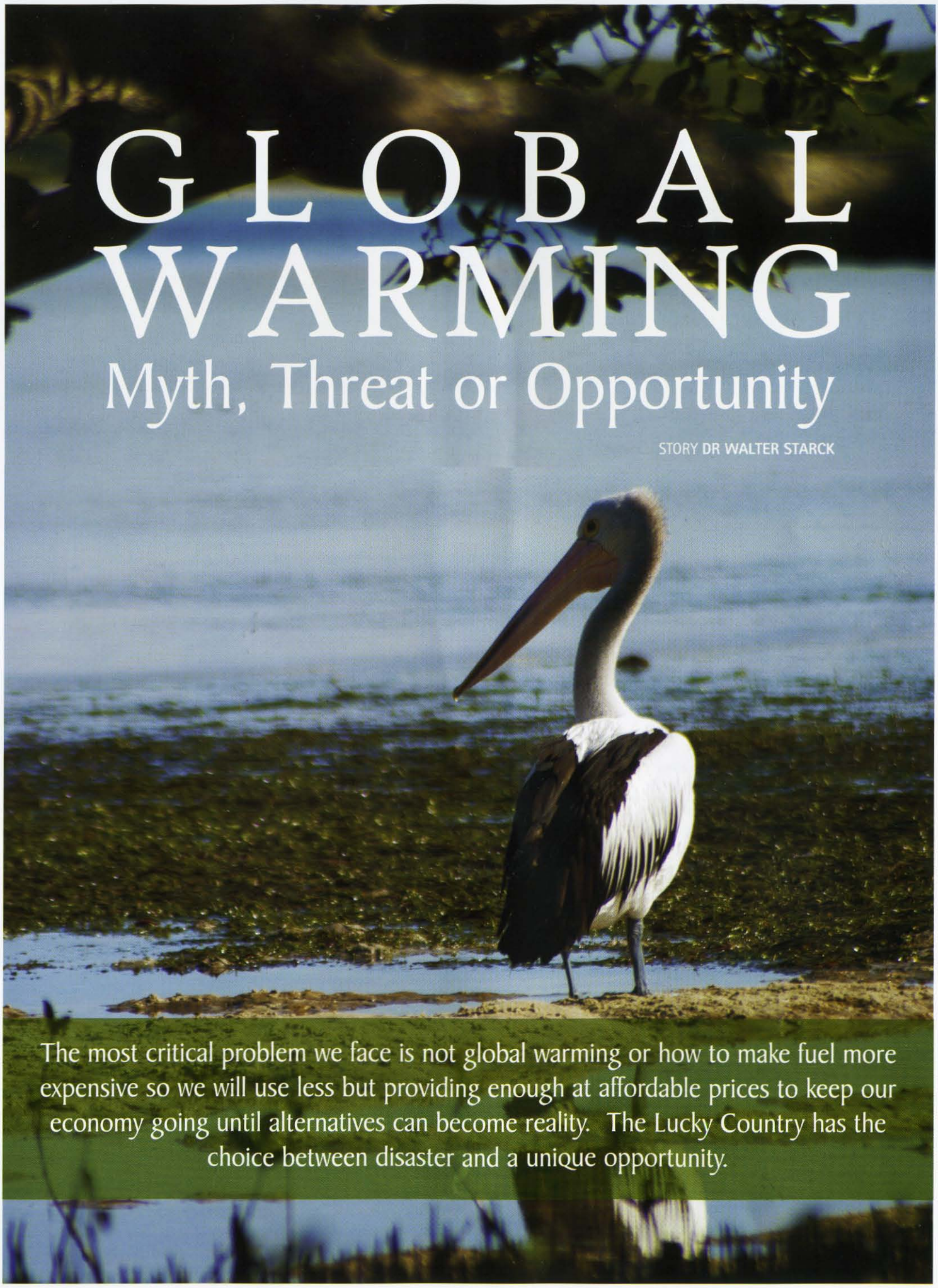

The most critical problem we face is not global warming or how to make fuel more expensive so we will use less but providing enough at affordable prices to keep our economy going until alternatives can become reality. The Lucky Country has the choice between disaster and a unique opportunity.

CLIMATE CHANGE IS appearing more and more like becoming the catastrophe we inflict upon ourselves in trying to avoid one we have only imagined. The theory of catastrophic global warming due to CO_2 emissions rests on two fundamental elements. One is that CO_2 absorbs infrared radiation. The other is that interactive computer models of climate have been constructed to show increased warming with increased CO_2. However, a couple of dozen different climate models all produce differing results in accord with the assumptions and estimates they each incorporate.

While the absorption of infrared by CO_2 is undisputed the amount of such heating on global climate is highly uncertain. There is good reason to think it has been greatly over estimated. The current understanding on which the climate models are based is very incomplete. As for the widely publicised catastrophic consequences of warming, these are not even predicted by the models but are only speculations regarding such warming.

Complex interactive models can be constructed and adjusted to produce any desired result. Without verification they reflect only the ideas on which they are based. The famed mathematical physicist and father of cybernetics, John von Neumann once said: "If you allow me four free parameters I can build a mathematical model that describes exactly everything that an elephant can do. If you allow me a fifth free parameter, the model I build will forecast that the elephant will fly."

Those who claim a high degree of scientific certainty regarding global warming can only be woefully uninformed, overly impressed with themselves or less than honest. There are serious doubts and uncertainties about every aspect. The fundamental radiative physics involved in the complex and variable mix of gases and conditions that comprise the global atmosphere is far from clear. The distribution of heat through the myriad pathways of atmospheric and oceanic circulation is only poorly understood. The innumerable interactions and feedbacks involved in this immensely complex system have barely begun to be recognised well enough to be accurately modelled, much less understood.

In contrast to the virtual world of computer simulations real world evidence presents a very different picture. To list but a few key facts:

- Hundreds of peer reviewed scientific studies from all over the world indicate a Medieval Warm Period as warm or warmer than present temperatures. Recent warming is not unprecedented.

- Numerous studies of extreme weather incidences indicate recent occurrences are also not unprecedented nor even unusual.

- The tropical mid-tropospheric warming predicted by the models as a prominent signature of CO_2 induced global warming has not occurred. The models are wrong about the dominant area of warming.

- Most of the warming predicted by the models comes from increased relative humidity acting as a positive feedback to amplify CO_2 induced warming. This too has not occurred. The models are thus also wrong about the major source of warming.

- Contrary to greenhouse warming expectations, southern hemisphere trends have shown negligible warming.

- The global temperature trend has been flat for a decade despite increasing CO_2.

- Most important of all, global temperatures have declined markedly in both hemispheres over the past two years with widespread record and near record lows.

The current cooling was unpredicted by any models. Although warming advocates have tried to dismiss it as only natural internal variability they have previously strongly denied any such possibility in connection

with warming. Even accepting some natural variability, widespread record cold clearly refutes the degree of warming that has been attributed to the Greenhouse (GH) effect.

Moreover, such cooling is fully in accord with well established correlations of temperatures and solar activity as well as the major multi-decadal shift in oceanic conditions known as the Pacific Decadal Oscillation which has just recently switched into its cool phase. However, if we accept these influences to explain current cooling then we must also accept their likely responsibility for most or all of the preceding warming.

The claim that the threat of global warming is 90 per cent (or often 99%) certain is simply a figure of speech reflecting the speaker's commitment to a belief. It has no mathematical basis, and should be seen as comparable to the 100 per cent certainty professed by religious devotees that theirs is the one true faith.

Although one might expect that evidence of a serious threat may not really exist would be greeted with hopeful interest by anyone professing concern about it, the opposite is true. That Global Warming is no longer just a theory, but has become a belief is reflected in the reaction to any suggestion of doubt. No matter how well founded and clearly presented, this provokes only anger and rejection, not interest, in believers. As contrary evidence mounts and climate cools, defence of the belief only becomes more desperate and the claimed threats escalating further. One might be forgiven the impression that the threats are not so much feared as they are fervently being hoped for.

THE OIL SUPPLY

Meanwhile, however, the obsession with global warming has blinded us to a far more real and imminent danger. The oil supply on which our entire economy is based is not keeping up with increasing demand and we are doing nothing effective in response. Consider just a few important facts:

- Production has already peaked and is in decline in some 50 nations.
- Despite major advances in exploration technology and effort, discovery of significant new reserves has steadily declined for several decades and are far below depletion rates.
- Exports are decreasing in most exporting nations as their own domestic demand increases.
- Refining capacity has not kept pace with demand due to environmental restrictions and concerns over future supply of crude.
- Most existing refineries are designed for light sweet crude, the supply of which is rapidly declining.
- Future oil will increasingly be heavy sour crude which only a minority of existing refineries can use.
- The major oil producing nations have no incentive for massive investment to increase production, accelerate depletion, reduce their earnings and end up with huge expensive infrastructure which would soon be excessive to dwindling supply.

The price increases over recent years are primarily the result of near static supply in the face of increasing demand. Ongoing growth in demand, shortages, significant further price rises and a dampening effect on the global economy are almost certain to continue for the foreseeable future. While speculation may have contributed to accelerating the increases, it cannot sustain them. Their persistence and ongoing rise indicates a firm basis in underlying tightness in supply. Further price increases will only cease when cost suppresses demand.

SYNFUEL

Affordable liquid fuel for transport and mobile machinery is essential to the functioning of our whole economy. Viable alternative energy is still decades away and

we are doing nothing to prepare to get from here to there. Synfuel from coal and gas could supply all our needs here in Australia at less than half the current price from oil. This can be done using commercially proven technology which can be implemented now with no uncertainties. Companies are ready, willing and able to implement the technology; it is only emission restrictions on CO_2 that is holding them back. All focus by government is on 'clean' renewable technology that is totally inadequate now and decades from becoming commercial.

Despite the resources boom, the Australian economy is in a highly vulnerable position. Manufacturing is in decline and, at 13 per cent of Gross Domestic Product (GDP), is among the lowest in the developed world. The trade balance remains in chronic deficit with no foreseeable improvement. Foreign debt is growing at twice the rate of the economy. At over $600 billion it is now about 60 per cent of GDP, the highest in the developed world.

The current boom rests on high commodity prices; but commodity booms normally last only a few years before increased production, spurred by high prices, brings prices down again. With or without any added influence from a global economic slowdown, an end to the boom is inevitable. This will result in a fall in the exchange rate of the Australian dollar and a blow-out in foreign debt.

In the almost certain event of fuel shortages leading to substantial widespread price increases and a global recession, a large debt obligation which could not be met would result in a collapse of the $AUD. Dependence on imports for most manufactured goods will exacerbate the problem. Having an economy that is independent of world markets for our own energy needs would be a huge advantage.

Australia's contribution to global CO_2 emissions is about 1.4 per cent. This is equal to only six months' growth in China's emissions. Natural uptakes of CO_2 over Australia's land and EEZ area absorb half again more than this. Our net contribution to global CO_2 emissions is already negative. Whatever we do or don't do will be trivial to the global situation, either in quantity or even as an example.

THE OPPORTUNITY

Global warming is a distant and uncertain possibility of a problem that most likely does not even exist. It can only be meaningfully addressed by developments that will require decades and which, in any event, must be undertaken even without the threat of warming. Severe economic hardship, however, is an imminent probability. This could be greatly alleviated if not avoided altogether by development of our own liquid-fuel supplies. It would be far easier to do this now in a time of prosperity than trying to do so in a recession. Having such capacity already in place might well even avert a recession here altogether. Being energy independent would be a huge competitive advantage in a time of high energy costs and shortages everywhere else.

Precaution in the face of uncertainty may sound sensible, but the realm of hypothetical risk is without limit. Many perceived risks turn out to have no reality. Remember the Y2K millennium bug scare? We cannot build fortresses against every shadow of doubt. Precaution too is not without risk. Any proposed precautionary measure must be weighed against alternatives as well as consideration of its own consequences.

Obsessing over distant uncertain risks, while ignoring immediate consequences, is poor precaution. For Australia drastic cuts to carbon emissions to prevent global-warming is to climate what anorexia is to obesity.

The proposed carbon taxes will only result in a vast new windfall for government, large cost/price increases and economic recession. Emission trading is set to become a huge new non-productive industry of wealth redistribution with little or no actual reduction in emission beyond what is effected by economic decline.

The world is headed for an energy crisis with consequences we have not even begun to appreciate. Australia is better positioned to cope than any other nation. The only thing holding us back is blind adherence to an ill-founded belief that daily becomes more hysterical, in denial of conflicting evidence, contrary to sound science and detached from climate itself.

The choice is unambiguous. We can either adhere to the dogma of the eco-cult and suffer immense self-inflicted hardship or risk an increasingly dubious prophesy to take a clear path to the future. Seldom is the way forward so obvious. One path goes down easy street, the other takes a detour through Jonestown. The political leaders who recognise this and present it to the electorate will be the next government.