

ARE RENEWABLE ENERGY SOURCES A WASTE?

According to ConocoPhillips Chairman James Mulva, renewable energy sources such as solar/wind power and biofuels won't have the capability of overtaking fossil fuels anytime soon. In fact, Mulva claimed that even 40 years from now most electricity will not come from renewable resources. At this year's CERAWEEK in Houston, a week-long forum of the world's oil, gas, and utility leaders, the future of the energy industry was a hot topic, titans of the oil and gas industry expressed little concern that renewable energy sources could have a significant presence in the industry anytime soon and, in fact, scoffed at the idea.



Wind Turbine Field (Palm Springs, CA)

While the consensus at CERAWeek was that renewable resources should be the ultimate goal, Mulva and other leaders conveyed concern that those pushing for green technology to replace fossil fuels are expressing undue optimism, citing problems with renewables such as “cost, reliability, visual impact, land and water use, bird strikes and massive power-line rights of way”. This optimism results in increased investments in renewable resources and decreased investments in the oil and gas industries. Additionally, federal funds in the form of tax cuts are pulled from the oil & gas industry and put towards research of renewable resources. While this sounds like a great idea to most people, it translates to an increase in costs by as much as \$80 billion over the next ten years to the natural gas industry alone. Which, if renewable resources don’t take over anytime soon as Mulva claims, means a significant increase in costs to consumers.

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