

SEMINAR, THURSDAY 26 MAY 2005 13.00 – 17.15

Running out of oil

Scientific perspectives on fossil fuels

Presentation of main speakers

KJELL ALEKLETT, professor in physics at Uppsala University, Chairman of ASPO, the Association for the Study of Peak Oil&Gas. His presentation 'A world addicted to oil and gas' will deal with the following questions:

Do we reach a maximum in the annual production of oil within the next ten years? Can fossil gas compensate a future decline of oil production? Are the data on oil reserves given by oil companies reliable? How much unconventional oil can be produced?

KNUT BJØRLYKKE, Professor of Sedimentology and Petroleum Geology, Oslo University. His presentation 'Geological aspects on oil and gas supplies' will deal with the following questions:

During the next decade, the world will be running out of unexplored sedimentary basins, and it may be difficult thereafter to meet the demand for conventional oil. An important factor is the rising oil consumption in Asia, which has only 4 % of the world oil reserves. There are, however, very large reserves of other types of fossil energy such as heavy oil, tar sand, oil shale, gas, gas hydrates and coal which can replace conventional oil, also as fuel for the transport sector. Where are these resources? Will we be able to exploit these types of fossil fuel in an environmentally acceptable way?

HERMAN FRANSSSEN, President International Energy Associates Inc, Washington. His presentation 'The end of cheap oil? Structural or cyclical change in the global oil market' will deal with the following questions:

Is peak oil reality or fiction? How should policy-makers react? Do recent events in the global oil market indicate a major structural change like the one in 1973-1981? If so, what are the implications? Impact on the OECD economies of less secure sources of oil and natural gas? What is the future of natural gas pricing in a world concerned about global warming?

LEIF MAGNE MELING, Manager Special Projects, Middle East, Statoil International E&P. His presentation 'Filling the gap' will deal with the following questions:

How will economic growth in developing countries impact global oil demand? Will future exploration and new field developments be sufficient to deliver the production growth needed? How important will improved and enhanced oil recovery be in future? Will sustainable growth of oil supply be dependent on the oil rich Middle East countries? Will the future be different from the past and will it influence geo-politics?



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VETENSKAPSAKADEMIEN
THE ROYAL SWEDISH ACADEMY OF SCIENCES

Lilla Frescativägen 4A, tel: 08-673 95 00
E-post: info@kva.se, Webbplats: www.kva.se
Tunnelbana: Hpl Universitetet
Buss 40, 70: Hpl Universitetet norra



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Royal Swedish Academy of Engineering Sciences