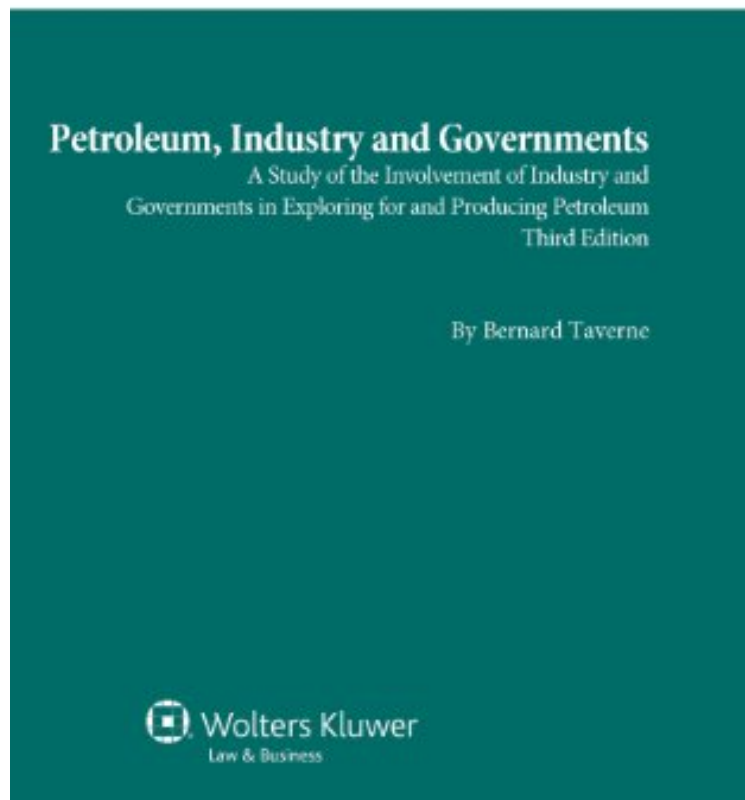


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# Petroleum, Industry and Governments: A Study of the Involvement of Industry and Governments in Exploring for and Producing Petroleum, Third Edition ... Series Supranatural and Comparative Aspects)

*Bernard G. Taverne*

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In sharp contrast to the globally expressed concern regarding the emission of CO<sub>2</sub> stemming from the burning and combustion of fossil fuels, and the ongoing efforts to establish a new global Climate Agreement with binding commitments towards curbing such emissions, the demand for petroleum, next to coal making up the fossil fuels, is strong and as far as foreseeable will remain strong in the coming decades. Clearly, it is not expected that Government climate change policies following from the intended Climate Agreement will have much impact on the demand for both oil and natural gas in the coming years. There are good reasons for this at first sight surprising situation (and likewise for the fact that in any country the discovery of a new oil or gas field still may count on a warm welcome by the government concerned and the general public). In the first place there are no realistic, practical or cost-effective alternatives for the many sectors in the economy for which oil products and natural gas presently supply in varying degrees either the energy or the feedstock. In the second place, natural gas itself may serve as an alternative: in this case serving as an alternative for coal in the power sector due to the fact that natural gas scores much better than coal on the CO<sub>2</sub>-emission table, and that there are no realistic and practical non-fossil alternatives for this sector available, at least as long there is a strong public opposition against the use of nuclear energy. The latest statistics and projections about the total of remaining recoverable reserves, including proven reserves, make clear that the petroleum industry by further exploration and application of sophisticated production techniques, many times in extreme areas and/or under extreme conditions, must be expected to be able to satisfy any reasonable demand as currently projected. This third edition has been fully updated not only as far as statistics go but also with respect to petroleum legislation. But legislation, treaties, etc. that have lost their relevance have been deleted. Furthermore, the separation between licence-based petroleum legislation (Western countries) and contract-based petroleum legislation (non-Western countries) has been brought out more clearly and sharply in line with recent developments.