

Preface

The end of 2015 marked the tenth anniversary of that pivotal time in history when conventional world oil extraction leveled off at seventy-five million barrels per day (Mb/d). Since 2005, as simple economic theory would have predicted, the price of oil increased five-fold thus supporting ever-more expensive extraction efforts to keep the world supplied with its most critical energy source. **Appendix A shows oil as absolutely fundamental to the support of our modern industrial life style including the acquisition and utilization of all other energy sources.** It is the only energy source which provided and can continue to support a food supply barely adequate for seven billion humans. Oil is the only form of stored fuel which can provide the modern transportation we take for granted. Modern warfare works only with copious oil. **Also, the steady growth of an oil-based economy is the backbone of a buy-now, pay-later, debt-based financial system.**

Yet we, supposedly intelligent humans, cannot accept the reality that **the bulk of the petroleum-based epoch is absolutely limited to not longer than two, eighty-year lifetimes,** the first of which is now behind us. Meanwhile we waste the precious remaining few years which are critical for a transition to a long-term sustainable future. As the saying goes: “Are humans on the earth smarter than yeast in a petri dish?” To further confuse matters, the increase in the price of oil made possible a temporary remission as we accessed non-conventional sources with ever-more expensive technology. **At ninety dollars per barrel and three trillion dollars a year, the extraction and sale of oil is just as important as a source of income for dwindling numbers of world suppliers as it is for a growing population of consumers. There are fewer and fewer customers who can afford more expensive oil thus disrupting the precarious balance between supply and demand.** As a result of the temporary glut the price dropped dramatically beginning in 2014. Still, for a growing populace around the world, being priced out of the market is manifested as a hungry belly instead of just a decline of lifestyle and mobility.

This is my fifth attempt to update this growing human predicament, find legitimate answers, and explain the story to anyone who will listen. I do this because I feel I have a comprehensive and accurate picture to present, plus glimpses of the few possible ways left to postpone or transcend our fate. **In this information age available through the World Wide Web, Google, and Wikipedia, there is an overwhelming morass of facts that, taken together quantitatively, are extremely disturbing. Why isn't the public getting the message?** This fifth-edition book will wade into the details while there still may be time to affect the outcome.

To further hide the energy-crisis, the overarching enormity of the imminent end of the oil age is shoved aside and over shadowed by a number of competing subjects. All are more or less directly related, but subservient to the ubiquitous dominance of modern civilization's precarious dependence on oil. In no particular order:

The other two fossil fuels, **coal and gas**, still dependent on oil for acquisition.

The seemingly **intentional obfuscation** of definitions for oil, condensate, gas, etc.

The energy and **economic cost to access** the remaining oil.

The future and fuel supply of **nuclear energy**, but only as a source of electricity.

The segue to a limited **solar-electric future** based on weak, sporadic sunlight.

The **need for oil in every part** of a high-tech complex society.

The relentless **growth of world-wide population** all needing to be fed.

The longer time frame of **climate change**, a direct result of burning fossil fuels.

The daily human impetus to **maximize income** and maintain business as usual.

The economist's mantra that a **critical shortage** will lead to a substitute.

The hope that the decline of oil will be resolved by **scientific breakthroughs**.

The relentless **drumbeat of world geopolitics and war**, largely because of oil.

The steady increase in debt at all levels because **oil-based growth has ceased**.

The daily stream of **misinformation by a confused and/or biased media**.

The ingrained nature of politicians and **leaders to promise a rosy future**.

The **human tendency to avoid and ignore dire predictions**. Instead, live for the day.

It's this last observation which is most disturbing because it forestalls any possible chance for a desperate eleventh-hour course-correction while there still may be time. This is especially true for “experts,” think-tanks, and governmental agencies who focus on several, but not all, of the above competing subjects and offer naive, inadequate, or short term solutions. This gives the listener an easy out and eliminates the desperate need for more individual clamor, personal involvement, or group action on a macro-basis.

If we focus the conversation directly on oil, and **especially the enormity of U.S gasoline consumption, instead of blaming wild market swings on the Chinese economy**, all the other subjects fall into place. The pieces of the puzzle fit together and the ominous, emerging picture becomes very clear.