



Introduction to Peak Oil (Lecture Notes in Energy)

R.W. Bentley

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This book examines the physical and economic characteristics of the global oil resource to explain why peak oil has been so poorly understood. The author draws on information held in oil industry datasets that are not widely available outside of the specialist literature, and describes a number of methods that have been successfully used to predict oil peaks. In contrast to the widely-held view that ‘all oil forecasts are wrong’, these methods correctly predicted the current peak in global conventional oil production. Current oil forecasts are then compared to evaluate the expected dates for regional and global oil peaks for conventional oil, all-oils, and all-liquids. The dates of global peaks in the production of all-oil and all-liquids appear to be reasonably soon, while the oil price that is needed to support these global production levels continues to rise. The world faces serious constraints in its oil supply, which accounts for about one-third of total world energy use, and over 90% of the fuel used for transportation. Readers of this book will gain a thorough understanding of the critical, but poorly understood, phenomenon of peak oil that has already had significant impacts on society in terms of high oil prices, and which will place increasing constraints on mankind’s supply of energy and economic well-being in the coming years.

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