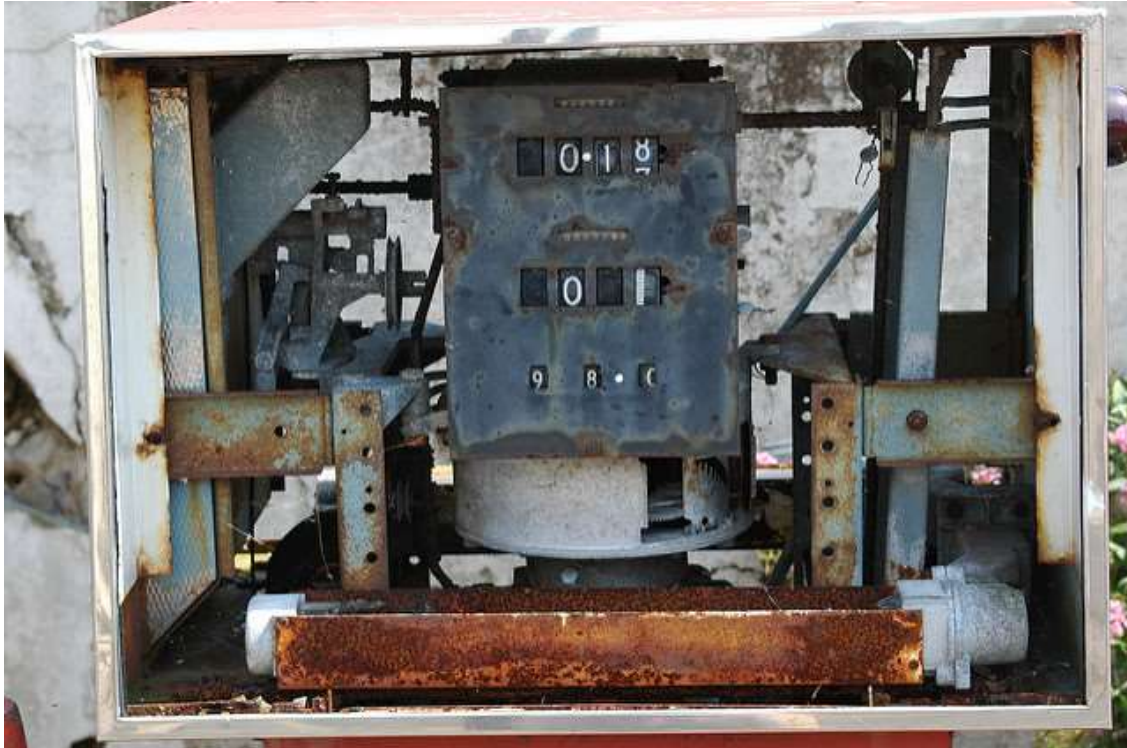


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## **Counting Down: Our addiction to oil may have an end date**

**Mark Warner & Peter Leeds**

There is no question that the world is addicted to oil. We always have been (for our entire lives, at least), and always will be...

Or will we?

Given the unquenchable demand from billions of people the world over, oil demand is showing no signs of slowing. The inter-connected reliance within the majority of our products, activities, economies, and needs, is very unlikely to change.

At this point, it is seeming increasingly improbable that we will kick the habit on our own. In fact, we will keep burning and pumping and guzzling forever, unless something forces us to stop...

[\[Countdown Clock\]](#)

...like we run out of oil. The most reliable data-sources are pinpointing to complete resource depletion by 2068!

Few people are aware of such a possibility. Even the majority of the more “enlightened” do not seem worried in the slightest.

After all, oil is the second-most common liquid on our planet, after water. Besides that, we keep locating more finds, and new technologies help us use fuels more efficiently, right?

Well, here are the facts. The [International Energy Agency \(IAE\)](#) estimates the daily oil consumption rate is near 85 million barrels per day. Several other estimates are available, but they all come in relatively close to the official IAE numbers.

Meanwhile, British Petroleum has recently released their own [data](#) showing known and recoverable reserves currently amount to just over 1.8 trillion barrels. Other organizations chime in with their own estimates, but again just like the IAE numbers for consumption, the various values are all relatively numerically similar. While 1.8 trillion may sound like a lot, it is not enough, especially considering that we used about 236,111 barrels in the time it took to read this article.

Of course, no one can really know the exact data. Were 85 million barrels of oil used yesterday, or was it 81 million? Or 93 million?

The exact numbers are relevant, but the context matters even more. There is negligible difference if the planet runs dry in 2068 or 2071, when compared to **the overarching fact that we are blindly pigging out on a non-renewable resource that will eventually run out.**

Whatever the exact date, this ends badly. It is math.

Yet society adapts. New technologies are invented, societies change their lifestyle, and people drive less when gas prices increase. However, technologies and lifestyle changes are not even coming close to putting a dent in the number of barrels consumed each day.

All the while, populations grow, nations become modernized (thus adding to their usage and demand), and transportation efficiencies improve so that every corner of the globe can become oil-addicts right alongside with us. If anything, the daily consumption rate will rise, rather than fall.

There are many aspects to petrochemicals which are "non-negotiable." Even electric cars need oil, tires, plastics, assembly machines, and employees driving to work to build the "clean cars." You probably would never go on an airplane powered by coal. Many developing nations are just getting into their reliance on oil, and are unlikely to adjust their economic growth trajectory anytime soon.

Most people understand that much of exploration and extraction is based on the underlying price of the commodity. If supplies become scarce, oil prices rise to reflect this scarcity. Those

higher prices provide incentives for marginal wells to come online, or less of the commodity to be used, or new alternative fuels to be developed.

In other words, there is no better solution to low supply than an increasing demand. For example, the massive reserves in the Arctic suddenly become economically feasible to pump out when oil prices drive towards \$250 per barrel.

Unfortunately, no combination of high prices, new technologies, or social shifts is proving likely to override the rampant usage rates of the limited resource. It seems that oil will be used for the rest of our lifetimes, but perhaps the depletion issue will prove to be the projected outcome that finally pushes us from the "business as usual" path.

In other words, will oil be part of our lives... until it is all gone?

You can help raise awareness by adding the Official Oil Depletion Countdown to your website or blog. Visit [OilClock.com](http://OilClock.com) to learn more and access the countdown for embedding to help the world wake up!

Learn more [here](#).

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