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Editorial

Globalization's Impact on Energy Security

Back in January of last year, Dr. Herbert W. Cooper, president of Dynalitics, Inc., gave a very insightful presentation at the AIChE New York local section meeting titled, "Worldwide Energy Interruption: Can it happen? What would be the impact? How can your company prepare?" He noted in his presentation that "The economies of several countries with poor, but large and increasing populations, such as China, India, Indonesia and Pakistan, will require vast additional amounts of food, water, steel, petrochemicals, and certainly energy, in the near future." According to the International Energy Agency, oil demand in China alone is expected to average 7 million bbl/d this year, a 5.9% increase over last year. It is clear that in today's global economy, a major interruption is a real possibility.

Not only is demand expected to eventually outpace supply, but there are other factors that must be dealt with. Events such as natural disasters, as well as terrorist activities and anti-government protests — no matter whether they take place at home or half way around the world — can have a lasting impact on our nation's energy supply. As Dr. Cooper points out in this month's cover story (pp. 24–32), on the home front, we dealt with the blows caused by Hurricanes Katrina and Rita. Over in Middle East, there is a constant concern about the sabotaging of pipelines and plants, while in Russia, the world felt the reverberations that resulted from the strained relationship between Russia and the Ukraine. In addition to reviewing international activities, Dr. Cooper offers sage advice as to how your company can prepare for an energy disruption.

So, how can energy security be restored? This was the subject of Nick Butler's, BP's group vice president for strategy and policy development, speech at the Aiken Gump Energy Conference in Dubai last month. According to Butler, "The first step is the development of the maximum diversity of supply and the infrastructure required to bring that supply to market. Dependence on single sources and single lines is a recipe for insecurity and volatility." Butler also revisited the subject of putting a price on carbon emissions as a way to drive consumers to conserve and industry to innovate technologies that reduce such emissions.

Energy and globalization are two key subjects that will be discussed at AIChE's upcoming Spring National Meeting in Orlando, FL. The Critical Issues Series on Energy will take place on April 23 (2:00–5:00 pm, North Hemisphere, Salons B, C, D). U.S. Secretary of Energy Samuel Bodman is among the invited speakers. For details, visit <http://www.aiche.org/CIS>. AIChE is also holding an Open Forum on Global Initiatives at the Spring National Meeting (p. 59). The forum will be held in two sessions — 9:00–11:00am and 2:00–4:00pm — on April 24 in the Europe 6 Room.

A handwritten signature in black ink, appearing to read "Kristine Chin".

Kristine Chin,
Publisher and Editor-in-Chief