## **Our Burning Economy, Siren Song, and Fission Promise**

- Osher @ Dartmouth

Basics, Energy, Power, Carbon

- **Robert Hargraves** 
  - Jan 4, 2023



#### The final confrontation with the Environmental Anti Fire Party

Wade Allison: When Fear Kills

#### **Cooking with heat energy.**



food.

By switching to cooked, softer, more energetically rich food homo erectus was able to devote time to more productive activities, making tools, farming, and interacting socially

Reduced kinetic energy demands for metabolism permitted evolution of the human's large brain, which consumes a quarter of the body's energy.

Fossil records show evolution to larger brains and smaller guts, jaws, and teeth.

**Cooking food** saved time and energy. Primates still spend half their day chewing raw



#### Climate warming in 10,000 BC enabled agriculture.



Earlier stone age roving bands subsisted on hunting animals and gathering food.

Productive agriculture of cereals enabled storage of food and free time to make tools, build shelters, develop writing, and advance civilization.

Stored food was wealth.

https://en.wikipedia.org/wiki/Neolithic\_Revolution#Social\_change

# What's the value of energy to civilization?



Ayres INSEAD lecture #3

















#### **Bronze Age 3000 BC** 1100°C furnace for melting copper and tin



https://www.researchgate.net/publication/233731071\_The\_investigation\_of\_microstructure\_and\_hardness\_of\_archaeological\_alloys/figures?lo=1

a-Smile

b-nozzle

c-charcoal (wood?)

d-fine "grind" of copper and tin ore

e-lining of clay

f-priming with pen

g-stone lining







#### Iron Age 1200 BC; 1250-1535°C heat needed.



#### Killick A well-preserved tall (2.2 m) natural draft iron smelting furnace in the Kasungu National Park, Malawi

https://www.researchgate.net/publication/298801110\_A\_global\_perspective\_on\_the\_pyrotechnologies\_of\_Sub-Saharan\_Africa/figures?lo=1

Iron ore is plentiful, inexpensive.

1250°C to reduce iron ore to iron bits that could be pounded together, forged, to form "wrought iron".

African hardwood fuel burns hotter, as does charcoal.

1535°C to melt iron to form "cast iron".

Adding carbon lowers iron melting point to 1150°C, but iron is brittle.

#### Nations achieve prosperity with electricity over ~250 watts per person.



https://www.cia.gov/library/publications/the-world-factbook/docs/rankorderguide.html

Annual kWh per capita



#### **Prosperous people have fewer children.**

GDP

per



## Fewer birthed people, with adequate energy, compete for finite world resources.

GDP per capita	\$50,000	1			1
	\$45,000	-		•	
	\$40,000	-		**	
	\$35,000				
	\$30,000	-	••		<
	\$25,000	-			
	\$20,000	-			
	\$15,000	-	*+		
	\$10,000	-	*		Ċ
	\$5,000	-	*	• •	
	\$0	-		***	
		0	1	2	

82 nations with populations over 10 million.

#### ←Stable replacement rate





#### Fewer birthed people, with adequate energy, compete for finite world resources.



©2015 Minerals Education Coalition



### **Connecting a billion poor to power by 2030:** +100 GW (at only 100 W/person)



Connecting one billion powerless people with just 100 watts of power -a tenth of US and EU average electricity use.

### 2030 GW growth +42 +62 +100 +300 +100 ....



By 2030, 122 million more electric vehicles travel 12,000 miles per year at 4 miles/kWh.

#### Air conditioning: +100 GW by 2030





Desalination of 87 million cubic meters of water per year is growing at 8% annually, demanding 3 kWh per cubic meter.



Data centers, the internet, and consumer electronics will demand 300 GW more by 2030.





### **Basics of energy and power.** Critical knowledge!

Distinguish heat energy from useful energy.

potential energy, to do work (force x distance)

**Power** is energy flow (energy per unit time)

Distinguish heat power from useful power.

- **Useful energy** includes electricity, kinetic energy, gravitational



#### Kinetic energy is a form of <u>useful energy</u>.





- <u>Kinetic energy</u>: mass x velocity squared / 2
- Gravitational energy: height x mass x g
- <u>Work</u>: force (newtons) x distance (meters)

### Electric energy is one form of <u>useful energy</u>.



#### Joule = 1 watt-sec

- <u>Electric energy</u>: amps x volts x time
- 1 watt-sec = 1 amp x 1 volt x 1 sec
- $60 \times 60 \text{ watt-sec} = 1 \text{ watt hour, 1 Wh}$
- 1 joule/sec = 1 watt (power measure)

#### <u>Heat energy is the kinetic energy of many molecules.</u>





#### Heat flows from hot to cold.



#### Hot heat source



## $\boldsymbol{Q}_C$ $\mathbf{T}_{C}$ Q is heat energy

#### Cold heat sink

#### <u>Work, useful energy, can be extracted from the flow of</u> heat from hot to cold.



#### "**Exergy**" is a term for the extractable, useful energy.



### 1763-1775 **James Watt** developed the steam engine.

- Pumped water from coal mines.
- Powered industrial revolution.
- Patented, but not paid for.

Hot feed water

https://en.wikipedia.org/wiki/James\_Watt



#### <u>Work, energy, can be extracted from the flow of heat</u> from hot to cold.



#### Typical conversion efficiency is 33%.



#### <u>Work, useful energy, can be extracted from the flow of</u> <u>heat</u> from <u>hot</u> to cold.



### Efficiency = $W / Q_H$ Efficiency $max = (I_H - I_C) / I_H$ (Carnot theorem)

eg: 100°C to 0°C (373K - 273K) / 373K = 100/373 = 27%





### The *heat engine* is the biggest part of a power plant.



## denigrated as waste heat.



#### Cogeneration Rejected heat can be transferred in hot water to heat buildings.

#### useful kWh(e) **ENERGY notation:** heat kWh(t) "electric" "thermal"

#### Heat and useful <u>energy</u> both measured in joules (J) (watt-seconds) so we distinguish them as:

- 1 kWh(t) = kilowatt-hour thermal  $= (3600 \times 1000 \text{ J})$
- 1 kWh(e) = kilowatt-hour electric  $= (3600 \times 1000 \text{ J})$

[I rarely see J(t) clearly distinguished from J(e)]



#### **POWER notation:** heat kW(t) useful kW(e) "electric" "thermal"

#### Heat flow and electric <u>power</u> both measured in watt units (joules/sec), so distinguish them as:

- 1 kW(t) = kilowatt thermal
- $1 \text{ kW(e)} = \text{kilowatt electrical} = (3600 \times 1000 \text{ J/sec})$

### $= (3600 \times 1000 \text{ J/sec})$



## Using <u>work</u> energy, heat can flow in reverse from cold to hot.



#### Heat pump examples:

#### LG air conditioner

	2000 € 2000 € 2000 € 2000 € 1000 €	100
@ LG	MODE   TIMER   FAN APPERD   POWER	
		A. C.

For cooling

#### Mitsubishi air source heat pump



#### **YEAR-ROUND COM IN ANY CLIMATE**

Summer and winter both bring extreme t conditions. With INVERTER-driven techn highly-efficient heat pump systems offer optimized comfort conditioning no matte season or temperature.

WATCH HOW IT WORKS **>** 

## For heating and cooling





#### Heat pump

#### **Coefficient of Performance**

- = kW(t) / kW(e)
- = heat output / electicity input
- COP ~ 3.8 to 2.9

#### As air temperature drops from 55°F to 5°F heat output may drop from 7 kW(t) to 3 kW(t).

#### Mitsubishi air source heat pump



#### YEAR-ROUND COM IN ANY CLIMATE

Summer and winter both bring extreme t conditions. With INVERTER-driven techn highly-efficient heat pump systems offer optimized comfort conditioning no matter season or temperature.

WATCH HOW IT WORKS



#### Power = energy <u>flow</u>, measured in joules/sec = watts



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#### NH Electric Coop buys/sells <u>energy</u> @ 6.6 cents/kWh. It provided me <u>power</u> service up to 96 kilowatts.

incl Power service --> Transmission --> Grant programs--> Transmission --> Energy --> 0303139512 Meter Information Rate Mete

в

Account Number

NHEC ELEC

MEMBER SERVICE CHA DELIVERY CHARGE SYSTEM BENEFIT CHAP REGIONAL ACCESS CH CO-OP POWER

CURRENT NHEC ELECT

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er	Cycle				Service Loca
	1				4 STONE W
Г					CANAAN
Me	ter # Reading Dates Prev Pres			Meter Prev	
824	4271	07/01/2020	08.	03/2020	4871
E	CTRIC	CHARGES			AMOUNT
	IARGE	000	LAND- W	0.040240	29.32 25.48
	ARGE	632	kWh x kWh x	0.040310	4.29
S C	HARGE		kWh x kWh x	0.027060	k
LEC	TRIC CH	ARGES			118.00



### Oops, 2022 price jumped from 6.6 to 17.0 cents/kWh.

#### NHEC ELECTRIC CHARGES

MEMBER SERVICE CHARGE DELIVERY CHARGE SYSTEM BENEFIT CHARGE **REGIONAL ACCESS CHARGE** CO-OP POWER

79 kWh x 0.040310 79 kWh x 0.006780 79 kWh x 0.028470 79 kWh x 0.169830



#### **Power = energy** *flow*, measured in watts

**Dumb answers to real questions:** 

Q: How far away is Burlington? A: 65 miles per hour

Q: How much energy is stored in world batteries? A: 180 megawatts

Next: California's grid operator and its largest newspaper print similar nonsense.

#### distance distance/time

## energy/time



CONTECT

"As of September 2019, global tracked energy storage totalled nearly 188 GW" https://www.caiso.com/Documents/EnergyStorage-PerspectivesFromCalifornia-Europe.pdf

Los Angeles Times

## Giant batteries, key to solar and wind power plans, start to get bank backing

## output of two natural-gas-fired power plants"

https://www.latimes.com/business/story/2020-03-04/solar-batteries-banks



SUBSCRIBE NOW \$1 for 8 weeks

"The U.S. has about 1,400 megawatts of battery storage – equivalent to the



#### **Typical efficiency.**



1 kW(e)



#### Useful energy decays to heat. [2nd Law]

Kinetic Energy

Friction Heat

kWh(e)

Electric Energy

**Resistive Heat** 



Thermal Energy

#### kWh(t) heat



Thermal Energy
# Never add Wh(t) and Wh(e) and call it "total energy".

Kinetic Energy

Friction Heat

kWh(e)

Electric Energy

**Resistive Heat** 

# It's like adding Miles + Kilometers, and calling it Distance!





# kWh(t) heat





# Examples: energy, flowing (power), to energy

Lithium ion battery



200 kW electric power

Chemical potential energy

Hydro power plant





Gravitational potential energy



Toaster



Thermal energy

Distinguish **power** from **energy**.

potential energy, to do work (force x distance)

**Power** is energy **flow** (energy per unit time)

Distinguish heat power from useful power.

# You now know more about energy and power than policy makers, politicians and reporters. You can

- Distinguish heat energy from useful energy.

- **Useful energy** includes electricity, kinetic energy, gravitational



Energy from burning carbon is the basis of civilization. We need to put in place a different source of reliable, economic energy before removing the old.



# How the World Really Works by Vaclav Smil — what powers our economies

https://www.ft.com/content/71072c77-53b3-4efd-92ae-c92dc02f09ad?desktop=true&segmentId=7c8f09b9-9b61-4fbb-9430-9208a9e233c8#myft:notification:daily-email:content



<b>Carbon battery chargin</b>	g	2	Late T
Coal		23 66	Early
300,000,000 BC		141	Creta
50,000 tons/year		196	Jurass Triass
<b>Gas</b> 200,000,000 BC 300 tons/year	MYr	232 281 310 345	Permi Late C Early C
<b>Oil</b> 100,000,000 BC 500 tons/year		396 436 500	Syluri Ordov
		580	L

https://12dadd6d-9c4d-e9cc-5e32-ec7b4524c1a4.filesusr.com/ugd/eca6d5\_75b738f056fb44a5ae1f2b7ead8f8fcb.ppt?dn=SPU-14%20Glacial%20Cycles%202016.ppt





# Annual discharge of world carbon battery

- 130,000 TWh (heat) Global prim © Relative ~ 468 EJ
- 400 EJ
- ~ 40 billion tons of oil or <sup>100,000</sup> coal
- ~ 4 cubic miles of oil
- Discharge rate: 15,000 GW<sup>20,000</sup> 3 million x charge rate

Source: Vaclav Smil (2017). Energy Transitions: Global and National Perspective & BP Statistical Review of World Energy OurWorldInData.org/fossil-fuels/ • CC BY

https://ourworldindata.org/explorers/energy? tab=chart&facet=none&country=USA~GBR~CHN~OWID\_WRL~IND~BRA~ZAF&Total+or+Breakdown=Total&Energy+or+Electricity=Primary+energy&Metric=Annual+consumption

60,000

#### Global fossil fuel consumption

Global primary energy consumption by fossil fuel source, measured in terawatt-hours (TWh).

•					
TWh					
ΓWh					
TWh					
TWh	1800	1850	1900	1950	2
	1000	1020	1700	1750	2

#### 1 TWh is the energy of 123,000 t-coal.





# King Hubbert, for Shell, 1956



Figure 29 - Concurrent decline of petroleum production and rise of production of nuclear power in the United States. Growth rate of 10 percent per year for nuclear power is assumed; actual rate may be twice this amount.

http://www.energycrisis.com/Hubbert/1956/1956.pdf



# Penwell, **TX, 2020**



https://www.wsj.com/articles/fracking-oil-prices-shale-boom-11643824329?mod=hp\_lead\_pos4

# Ollfield services bankruptcies: \$117 billion, 2015-2021



https://www.haynesboone.com/-/media/project/haynesboone/haynesboone/pdfs/energy\_bankruptcy\_reports/oilfield\_services\_bankruptcy\_tracker.pdf? rev=9854fe54a05f4611ad63dda65c2a1f26&hash=52EF867504D7FA8EC9F4CF9F1453090D

New bankruptcies since the previous quarter



# Explorer and producer bankruptcies: \$177 billion, 2015-2021



#### HAYNES BOONE OIL PATCH BANKRUPTCY MONITOR©

https://www.haynesboone.com/-/media/project/haynesboone/haynesboone/pdfs/energy\_bankruptcy\_reports/oil\_patch\_bankruptcy\_monitor.pdf? rev=61c2606a5be547598c8d716d1a795c39&hash=97ECA4B149560404B19497FA37CB2B50

Cumulative bankruptcies

New bankruptcies since the previous quarter











### **Oil Frackers Brace for End of the U.S. Shale Boom**

### WSJ Feb 3, 2020

"despite the highest oil prices in years"

"pressured companies to slow production growth and return cash to shareholders rather than pump it back into drilling"



https://www.wsj.com/articles/fracking-oil-prices-shale-boom-11643824329?mod=hp\_lead\_pos4

# US drilled but uncompleted oil wells



https://doomberg.substack.com/p/shooting-oil-in-a-barrel



# Pump, baby, pump.

#### Active U.S. oil-drilling rigs



https://www.wsj.com/articles/fracking-oil-prices-shale-boom-11643824329?mod=hp\_lead\_pos4

#### **U.S. oil production**

15.0 million barrels per day



# Gas consumption by region (2020)



https://ourworldindata.org/grapher/natural-gas-consumption-by-region

## 4,400 GW total

# Natural gas is the largest source of energy for US electricity.



https://www.eia.gov/totalenergy/data/monthly/pdf/sec7.pdf https://www.eia.gov/energyexplained/hydropower/



## US pipelines supply natural gas for electricity and heating.



https://doomberg.substack.com/p/have-fun-staying-cold?s=w

# Liquified Natural Gas liquefaction and transport



### Sabine Pass, liquefaction train #4 \$2 to 4 billion each

https://pgjonline.com/news/2017/10/sabine-pass-train-4-placed-in-service



### Typical \$200 million LNG tankship LNG liquid at -160°C

https://pgjonline.com/news/2017/10/sabine-pass-train-4-placed-in-service







LNG from tankship may be stored, regassified, transferred to pipelines by \$500 million floating storage and regasification unit (FSRU).



https://www.econnectenergy.com/articles/how-does-regasification-of-Ing-work

# LNG liquefaction, transport, regasification <u>adds</u> 5 cents/kWh(e)



https://cdn.wartsila.com/docs/default-source/oil-gas-documents/white-paper-o-Ing-logistics-chain.pdf?sfvrsn=4





World LNG energy: 366 Mt					
LNG Flows in	December 2021				
From / To	Asia				

From / To	Asia	Europe	Americas	Total
Qatar	5.67	1.05	0.09	6.80
<b>United States</b>	1.91	4.17	0.73	6.80
Africa	1.14	2.73	0.14	4.01
Russia (West)	0.37	1.44	0.00	1.81
Australia	7.14	0.00	0.00	7.14
<b>Rest of Asia</b>	5.90	0.03	0.07	5.97
Russia (East)	1.03	0.00	0.00	1.03
<b>Rest of World</b>	1.14	0.46	0.49	2.14
World	24.30	9.88	1.52	35.70

Source: Kpler LNG Service (data accessed January 23, 2021). The numbers refer to exported

### Europe total natural gas 488 GW;135 GW from LNG

1 million tons of LNG ~ 1.17 tons oil equivalent

# year, 486 GW, 11% total gas

#### in million tons of LNG



# US natural gas prices doubled to \$4/MMBTU at end 2021.

#### Weekly average Henry Hub natural gas spot price (Jan 2019–Dec 2021) dollars per million British thermal units (\$/MMBtu)



https://www.eia.gov/todayinenergy/detail.php?id=50778





# **Russia dominates** natural gas supplies to Europe.



https://www.nytimes.com/interactive/2022/02/15/business/energy-environment/russia-gas-europe-ukraine.html https://www.eia.gov/energyexplained/hydropower/



## **European Union Natural Gas Import Price \$35.72/MMBtu**



#### https://ycharts.com/indicators/europe\_natural\_gas\_price

# Gas turbine, 34% work/heat efficiency: \$700/kW capital cost



photo https://www.ge.com/news/reports/ges-new-repair-tech-center-in-singapore-helps-asia-flip-the-switch-to-gas-power US DOE EIA data



# CCGT = Combined Cycle Gas Turbine (combustion + steam)

109D-14 steam turbine W28 Generator

https://www.greencarcongress.com/2011/05/geflex-20110526.html

#### Heat recovery steam generator

#### 9FB gas turbine





# CCGT plant, 53% efficiency: \$1100/kW

# steam turbine

### gas turbine 2

https://electrical-engineering-portal.com/an-overview-of-combined-cycle-power-plant

### heat recovery team generators

## gas turbine 1

# Banning home gas stoves burns more gas.



### Power company distributes 2 kW(t) natural gas to make 2 kW(t) of heat



#### Power company burns ~ 4.5 kW(t) natural gas to generate 2 kW(e) of electricity to make 2 kW(t) of heat



# Banning home gas stoves burns more gas.

BUT, fission, wind, or solar power would cause no CO2 emissions.

STILL, natural gas is the largest, increasing energy source for the US grid.

Solar power not available for evening meal cooking.

Wind does not speed up when you turn the stove on.

**Dispatchable** power on demand is needed.



### Power company burns ~ 4.5 kW(t) natural gas to generate 2 kW(e) of electricity to make 2 kW(t) of heat



# Nations' GDPs are proportionate to electric power.



# 3,000 GW global electricity use may grow by 2,600 GW.







# 36% of ALL heat energy is used to make electricity.

100



# 574 GW of <u>new</u> power plants will be coal fired, the economic choice of developing nations.

Coal power capacity in development and operating by country (megawatts).

Country	<b>Pre-construction</b>	Construction	<b>All Active Development</b>	Shelved	Operatin
China	69,950	128,650	198,600	278,125	973,609
India	57,800	36,158	93,958	87,716	220,670
Vietnam	32,610	9,705	42,315	5,200	17,387
Turkey	36,666	800	37,466	24,554	18,826
Indonesia	15,225	11,466	26,691	16,240	29,047
Bangladesh	18,724	2,640	21,364	10,150	525
Japan	6,584	8,724	15,308	2,000	45,568
South Africa	7,840	6,352	14,192	3,050	42,287
Egypt	13,240	0	13,240	2,000	(
Philippines	9,728	2,890	12,618	3,650	8,273
Pakistan	6,773	3,300	10,073	3,995	3,110
-0000, -02 - 020 -	<u>http://endcoal.org/wp-c</u>	content/uploads/2017	/03/BoomBust2017-English-Final	.pdf	terstelsenstel telstelsenstel
Suudii	U	U	U	U	,
Jordan	0	0	0	30	(
Total	338,571	235,633	574,204	483,160	2,015,280





80

# The 2021-2024 future of global coal production: +114 Mt/yr



https://elements.visualcapitalist.com/future-of-global-coal-production-2021-2024/

**Coal Production** Change from 2021-2024

India +162Mt Largest forecasted increase at 20.4%

China +57Mt

Australia +7Mt Russia +16Mt Rest of World +16Mt

U.S. -44Mt

Indonesia -6Mt



EU -82Mt

China U.S. India Russia Australia

did not join the COP26 pledge to reduce coal production.

Why?







# Global CO2 emissions by source, in gigatons CO2 per year



https://www.washingtonpost.com/climate-environment/2022/12/05/carbon-emissions-peak-record-2022/?mc\_cid=31685cb856&mc\_eid=0c0eac7096





# Politicians have zero effect on CO2, as measured.



https://www.esrl.noaa.gov/gmd/ccgg/trends/

# Politicians move goalposts. Ripu Malhotra's Brief History of Earth Summits and COPs

Year/City	Emissions (GT/yr)	Stated Goal	Atmos. Co (ppm)
1992/Rio	22	Reduce emissions	360
2000/Kyoto	24	Achieve 350 ppm by 2022	372
2015/Paris	35	Net-zero by 2050	400
2022/Sharm el-Sheikh	35	Reparations fund	416





# **Climate is changing, rapidly.** Global Surface Temperature Relative to 1880–1920 Mean



www.columbia.edu/~mhs119/Temperature/

# Warming has risen out of the range of natural variability.



https://hargraves.s3.amazonaws.com/HansenClimateEdited.pdf



# **Incoming visible radiation**



Source: Jim Hansen book draft http://www.columbia.edu/~jeh1/SophiePlanet/Planet.Chapter31.pdf

# **Outgoing infrared radiation**

#### Fig. 31.1. Sunlight reaching Earth and reaching the ground for clear sky conditions (left). Thermal (heat) radiation to space measured from a satellite over the Sahara desert (right).



## **Princeton Prof William Happer: more CO2 is ineffectual.**



Green zero CO2

Black 400 ppm CO2

Red 800 ppm CO2

Happer: Doubling the concentration of CO2 (from 400 to 800 ppm) would cause a forcing increase (the area between the black and red lines) of 2.97 W per m2.

Surface temp 60°F; 2500 16°F w/o greenhouse gases





# Happer and Lindzen 2022 Congressional testimony shows IPCC reports are political consensus, not science.

#### **IPCC SPM Rule No.1: All Summaries for Policymakers (SPMs) Are Approved Line** by Line by Member Governments

"IPCC Fact Sheet: How does the IPCC approve reports? 'Approval' is the process used for IPCC Summaries for Policymakers (SPMs). Approval signifies that the material has been subject to detailed, line-by-line discussion, leading to agreement among the participating IPCC member countries, in consultation with the scientists responsible for drafting the report."<sup>9</sup>

**IPCC Reports Rule No. 2:** Government SPMs Override Any Inconsistent Conclusions Scientists Write for IPCC Reports

Jim Hansen: It's a shame that the UN created the IPCC to obfuscate climate science.

https://www.sec.gov/comments/s7-10-22/s71022-20132171-302668.pdf

# CCS, carbon capture and storage, is not feasible.



### Petra Nova CO2 capture at NRG coal plant, Texas, killed in 2020. DOE, \$195M grantor, still optimistic.

https://www.reuters.com/article/us-usa-energy-carbon-capture-idUSKCN2523K8

\$1 billion total

Goal: 33% capture from 240 MW boiler

81 mile pipeline to oil field to sell CO2 for injection to push up more oil

Uses 45 MW natural gas power, halving CO2 savings









# Lake Nyos CO2 suffocated 1,746 people overnight.



Its deep waters became a high-pressure CO2 storage unit. It overturned, releasing hundreds of thousands of tons of CO2, suffocating people.



# **Offsets? Planting trees can't absorb enough CO2.**



### Global forests cover 4 billion hectares.

## Add a billion ha more?

https://www.1t.org Davos World Economic Forum

- Mature forests emit as much CO2 as they absorb, as trees die and rot or burn.
- New forest growth absorbs 8 tons/hectare per year, until maturity @ ~ 100 years.
- Increasing forests by planting 1 billion more hectares of trees (2X the Amazon basin) would absorb only 8 Gt/year, for  $\sim$  100 years.
- Manmade world CO2 emissions are ~ 50 Gt per year.







# \$6 trillion per year on "climate finance"?

#### (USD billion)

\$6,000 -----





https://www.climatepolicyinitiative.org/wp-content/uploads/2021/10/Full-report-Global-Landscape-of-Climate-Finance-2021.pdf



# 2011-2020202120302040Actual climate financeFuture climate finance necessary to maintain 1.5°C pathway



# NATIONAL



# **Economic suicide?**

# Don't end reliable, cheap power before getting a substitute!

# Vaclav Smil:

## **Energy from burning carbon** is the basis of civilization.

https://www.wyodaily.com/photos/big/11242/12







