

Watt's Happening?

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Global Energy Update



Elon Musk's new Tesla Model 3 is making big waves in the auto industry. 200,000 were pre-purchased by eager drivers attracted by its

futuristic design, affordable price (sort of), 350 kilometer range and breathtaking performance: zero to 100 kph in under 6 seconds.

The global energy scene is changing, and changing fast. Faster than anybody predicted or even thought possible. This week we'll take a snapshot of this historic change that is happening all around us.

But first a short word about this column. I am happy to say that *Watt's Happening* will continue to appear as usual every two weeks in both the new Alaska Highway News and the new Mirror. Thank you to my supportive readers and kind editors!

OIL GLUT: WHY?

Everybody is being affected by the recent plunge in oil prices, some happy about low fuel prices, while

thousands curse it as they lose their jobs. But why is it happening?

I subscribe to a quite conservative financial investment newsletter, and was surprised at their explanation. Sure, there are the usual busting-the-competition reasons, they explained, but high on the list is "growing competition from renewables."

At least in part, the Arabs are dumping their precious resource to make sure they get a chance to sell it. Between climate change, which will demand the eventual phase-out of carbon-based fuels, and the unexpected explosive growth of solar and wind power, they're selling as fast as they can, while they can.

GROWTH IN CARBON POLLUTION CONTINUES TO SLOW

For the second year in a row, global growth of carbon pollution remained flat, even though the global economy continued to grow. The International Energy Agency says it's because of the spectacular growth in renewables and the decline of coal consumption in China and the US. Renewable energy last year, they point out, accounted for 90 percent of all new electricity generation projects around the world.

COAL ENDS IN SCOTLAND

Scotland's goal of 100 percent renewable power by 2020 came one step closer with the recent closure of their last coal plant, the massive 2.4 GW Longannet facility. So solar and wind power have just made coal power obsolete in Scotland. Soon they will likely make coal power obsolete everywhere.

WIND ENERGY IS HEALTHY

US wind farms last year displaced enough sulphur and nitrogen pollution to avoid some \$7.3 billion in needless health care costs, says the American Wind Energy Association in a recent report. The rapidly growing US wind sector also avoided greenhouse gas emissions equaling that of 28 million vehicles.

TESLA UNVEILS NEW EV

Electric vehicles are poised to create a transportation revolution, and Elon Musk's Tesla continues to lead the way. His recently unveiled Tesla Model 3 (USD \$35,000, still not cheap enough!) could have, some say, as much impact on the auto industry as Henry Ford's Model T.

This intensely gorgeous EV will comfortably seat five adults, goes from zero to 100 kph in under

six seconds, and offers a 350 kilometer range (with options to upgrade to a bigger battery). 200,000 people pre-purchased Model 3's with a \$1000 deposit, committing to buy a car they had not even seen, and that won't be available until next year.

Meanwhile, India's government surprised the world by announcing it intends to be the world's first 100 percent electric vehicle nation by 2030. And the Netherlands, not wanting to be outdone, has effectively banned the sale of petroleum cars as of 2025.

Is something changing dramatically here? Yep.

CANADA 100% RENEWABLE

Stanford University prof Mark Jacobson has released a plan to transition Canada to a 100 percent renewable nation by 2050. The plan would save some \$100 billion in air pollution and health care costs, create some 300,000 long-term construction jobs and almost 500,000 permanent operational jobs.

The plan would use mostly water, wind and solar for all purposes, including electricity, transportation, heating/cooling and industrial energy needs.

The time line is being hotly debated, but whether it can actually be done is not.

WORDS OF WISDOM

"We are like tenant farmers chopping down the fence around our house for fuel when we should be using nature's inexhaustible sources of energy: sun, wind and tide. I'd put my money on the sun, solar energy. What a source of power. I hope we don't wait before oil and coal run out before we tackle that."

Spoken by the godfather of electricity, Thomas A. Edison, in 1931. Well Thomas, it looks like we're not waiting.

Quick Fact: more EVs in BC

BC Premier Christy Clark has announced a new package of initiatives designed to reduce carbon emissions in the province's transportation sector, including a green light for EVs to cruise down HOV express lanes and \$7 million for more charging stations.