



The Round-Up: March 28th 2007

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[Canadian rebirth for wind power](#)

Inside an unremarkable office building on the outskirts of Vancouver, a small team of engineers and marketers is building a technology that will tame the wind.

It is a high-tech battery that looks like a pair of hot-water tanks linked by a twisting network of plastic piping. Each tank is filled with vanadium, an element named after a Norse fertility goddess that could give birth to new possibilities in alternative energy by making wind turbines nearly as reliable as coal-fired electric plants.

First designed by NASA and developed by Vancouver-based VRB Power Systems Inc., the vanadium battery took a major step toward commercial success yesterday after the Irish government released a study showing it could substantially boost profitability at wind farms when the Emerald Isle is looking to inject some of its famous green into its power supply.

[Farm windmill generates tax puzzle](#)

The Municipal Property Assessment Corp., a non-profit organization responsible for assessing municipal property taxes in Ontario, has asked the finance ministry to clarify rules that could prove a major setback for renewable energy projects in the province.

At issue is whether wind turbines and solar panels add enough value to a property to trigger an increase in annual property taxes. The concern is that the tax increase would offset energy savings or the revenues from clean electricity sold into the grid, reducing the incentive to embrace renewable-energy technologies.

"What we've decided to do is bring this issue forward to the Ministry of Finance to find out whether that's their intention," said Rose McLean, director of legal and policy support services at the assessment agency, which is funded by 445 municipalities in Ontario and is responsible for assessing 4.4 million properties.

"You've got anaerobic digesters going on farms and solar farms in southwestern Ontario. We need to understand what the assessment needs to be for these types of properties."

[Tory green plan will kill oilsands](#)

Stephen Harper, the Prime Minister, should do himself a favour and stop running around the country talking about Canada as an emerging energy superpower.

The notion may have seemed catchy a couple of years ago, when enthusiasm for energy security and national wealth assured by the oilsands still exceeded Alberta envy or the green campaign to crush their development.

Now, it's as passe as Alberta's enchantment with the federal Tories and mismatched with Mr. Harper's own actions on the environment.

Indeed, the key people in the oil-and-gas sector who were supposed to lift Canada to superpower league are instead trying to figure out how to keep their plans afloat amid a federal and provincial government assault on the sector so severe it will take very high oil prices to pay for it. If not, expect project deferrals and cancellations.

Sure, each measure adds mere nickels and dimes to the cost of producing a barrel of Canadian oil.

Together, they shrink margins that are already challenged despite high oil prices, and show our governments are willing to change the rules in return for political payback.

[Oilsands-area hamlet supports whistleblower MD](#)

A small Alberta community is rallying behind a local doctor residents believe is being silenced by Health Canada because he raised concerns about high rates of cancer near the booming oilsands.

Health Canada officials have filed a complaint against Dr. John O'Connor.

O'Connor alerted the media last year to what he believed was a disproportionately high incidence of colon, liver, blood and bile-duct cancers in patients who live in Fort Chipewyan, a small community downstream from major petroleum refineries.

In filing the complaint against O'Connor with the College of Physicians and Surgeons of Alberta, Health Canada did not explain the action, but said the doctor was causing undue alarm.

Meanwhile, physicians who work alongside O'Connor in Fort Chipewyan believe officials are targeting their colleague because his comments potentially threaten billions of dollars of investment in the province's oilsands.

"I am absolutely shocked that they would treat a physician of this calibre like this. There's a deliberate attempt to beat him down or shut him up," the area's head nurse, George MacDonald, said.

[When regulation beats market mechanisms](#)

The call for market mechanisms -- taxes and subsidies, etc. -- flies in the face of the

policies that actually worked to get the smog down. There were no "market mechanisms" in place to reduce lead and sulphur and smog. What curbed smog and reduced it to what it is today -- a disappearing problem-- was regulation and technology.

In 1970, faced with a political and environmental crisis over air pollution, the U.S. federal government brought in the Clean Air Act and launched various motor vehicle and industrial-emission control programs. At the same time, numerous technological breakthroughs, including the catalytic converter, drove emissions down. The rise of new technologies to generate power and control emissions, outside of regulation, also played a role. Indur Goklany, in his book, *Clearing the Air: The Real Story of the War on Pollution*, sees air pollution as a matter of national and local regulatory success, paired with industrial technology.

What would have been the market-mechanism solution to air pollution? Perhaps a big tax on gasoline to reduce auto use and control driving. But how big a tax would it take to reduce driving enough to bring about the massive reduction in emissions delivered successfully by regulation? The taxes on industrial pollution, from coal burning electricity plants, would have driven electricity prices up in a wild attempt to force people off electricity. Regulation promoted change without the price shock.

Maybe regulation isn't always efficient, but it's likely to be a lot more efficient than massive wealth redistribution caused by price shocks designed to shape individual and corporate behaviour.

[Small Calgary firm beats giants to oilsands punch](#)

Proppant -- typically sand but also ceramic beads or even bits of resin-coated walnut shells -- is pumped underground with fluids to help crack reservoirs. The materials then prop the channels open to allow the oil or natural gas to flow to the well.

Fitzgerald says the product is about seven years in the making -- and appears to have solved technical issues that even the U.S. Department of Energy said couldn't be done.

It was an idea he says he first toyed with in his garage from his experience working with his father's gravel and sand company. Much of the sands used in the industry were trucked in, mostly from the Great Lakes region, Fitzgerald believed there was an opportunity for a locally produced product.

After experimenting with a number of materials, the company hit on the geopolymer combination that produced the right combination of weight and strength -- light enough to flow deeper into breaks and tough enough to withstand the immense pressure underground.

[Terror threats on Canadian oilpatch worth watching, security expert says](#)

A recent call by al-Qaida to attack Canadian, Mexican and Venezuelan oil interests as an indirect strike against the U.S. economy doesn't represent a "clear and present danger" to the country, but those who ignore it do so at their own peril, a leading terrorism expert said Monday.

Jack Williams, a law professor at Georgia State University and special adviser to the U.S. government on intelligence and security issues, said such threats are graded on a spectrum from the lunatic fringe to the detailed and thoughtful analysis from top jihadist thinkers.

In an interview following his presentation at a critical infrastructure protection conference hosted by Carleton University's Canadian Centre of Intelligence and Security Studies, Williams suggested the latest threat on Canadian oil interests falls somewhere in between.

[Hydro's metamorphosis continues](#)

Newfoundland and Labrador Hydro is turning its attention to the oil and gas industry.

The first step is hiring a new oil and gas manager with plenty of hands-on experience - both technical and commercial - in that business.

It's all part of Hydro's ongoing metamorphosis into an energy company.

[Williams set local oil patch back 25 years](#)

"With no energy plan in place, no gas royalty regime in place, no Hibernia South, no Hebron and now no exploration activity - when are we going to see this industry develop?"....

....That process started, said the executive, with the loss of the Hebron project and Hibernia South, and continues with the lack of a natural gas royalty regime to kick-start gas exploration by companies like ConnocoPhillips.

"As far as everyone is concerned globally, we're not open for business. No one wants to deal with him," said the executive.

"All he does is fight. The business community here is sick of it."

[MacDonald fears fighting feds on accord could jeopardize other funding](#)

"I expect the federal government to acknowledge the commitments they've made to Nova Scotians and we can't allow them to not honour those commitments."

At issue is the offshore accord that Nova Scotia and the federal government signed in 2005.

It was supposed to guarantee that Nova Scotia would get the full benefit of its offshore resources, whatever the equalization formula looked like.

Last week's federal budget revamped the formula.

It would give the province \$79 million more in equalization than it received last year but would place a limit on the benefits the province could potentially receive under the

accord.

The other option is an equalization formula similar to last year's, which would leave the province with \$78 million less in equalization than last year. Under that option, the accord would be in full force.

[Is bioethanol a sustainable fuel or a threat to food for the poor?](#)

With global warming and the spectre of a looming worldwide shortage of fossil fuels, the increased use of alternative fuels has tended to be welcomed wherever inroads have been made.

Not so in Brazil, where, according to Reuters, the Roman Catholic Church has warned that the rapid increase in ethanol production from sugar cane could have "a devastating social and environmental impact in the countryside".

Brazil has pioneered the large-scale use of ethanol as motor fuel and is lining up more than \$8 billion (R58 billion) in investment in the next four years to boost production.

The Catholic Church is worried that because cane production requires large-scale plantations, it will either drive people off the land or leave them vulnerable to long working hours, poor pay and physical strain.

Closer to home, the growth in the nascent biofuels sector has also raised a red flag because of fears that the commoditisation of maize, a staple basic food crop, will make it more expensive and deprive poorer families of much-needed food.

[If we want to save the planet, we need a five-year freeze on biofuels](#)

Already we know that biofuel is worse for the planet than petroleum. The UN has just published a report suggesting that 98% of the natural rainforest in Indonesia will be degraded or gone by 2022. Just five years ago, the same agencies predicted that this wouldn't happen until 2032. But they reckoned without the planting of palm oil to turn into biodiesel for the European market. This is now the main cause of deforestation there and it is likely soon to become responsible for the extinction of the orang-utan in the wild.

But it gets worse. As the forests are burned, both the trees and the peat they sit on are turned into carbon dioxide. A report by the Dutch consultancy Delft Hydraulics shows that every tonne of palm oil results in 33 tonnes of carbon dioxide emissions, or 10 times as much as petroleum produces. I feel I need to say that again. Biodiesel from palm oil causes 10 times as much climate change as ordinary diesel.

There are similar impacts all over the world. Sugarcane producers are moving into rare scrubland habitats (the cerrado) in Brazil, and soya farmers are ripping up the Amazon rainforests. As President Bush has just signed a biofuel agreement with President Lula, it's likely to become a lot worse. Indigenous people in South America, Asia and Africa are starting to complain about incursions onto their land by fuel planters. A petition launched by a group called biofuelwatch, begging western governments to stop, has been signed by campaigners from 250 groups.

[The future is not now for biomass ethanol industry](#)

It would take 67,000 semitrailer loads to haul the baled stubble out of the field. That's 187 truckloads a day, or one every eight minutes. To complicate matters, the need for trucks, machinery and manpower would come during harvest, already the busiest time of the year on the farm.

And that's where a massive federal initiative into cellulosic ethanol may find its biggest bottleneck - on the farm.

"Naturally, the farmer says, 'Wait a minute. I've got enough stuff in my field,'" said Lex Thompson, president of the Imperial, Neb., Young Farmers and Ranchers Association.

The question is whether farmers will harvest and sell the nongrain plant material, known as cellulose or biomass, to make the federal government's plan for renewable fuels work.

[The Hydrogen Economy - Energy and Economic Black Hole](#)

The energy-literate scoff at perpetual motion, free energy, and cold fusion, but what about the hydrogen economy? Before we invest trillions of dollars, let's take a hydrogen car out for a spin. You will discover that hydrogen is the least likely of all the alternative energies to solve our transportation problems. Hydrogen uses more energy than you get out of it. The only winners in the hydrogen scam are large auto companies receiving billions of dollars via the FreedomCAR Initiative to build hydrogen vehicles.

Most importantly perhaps, the real problem that needs to be solved is how to build hydrogen trucks, so we can plant, harvest, and deliver food and other goods. However, hydrogen trucks are completely impractical, as we shall see in this report.

[NAFTA: The Next Generation](#)

Touted as a measure to increase the flow of goods and employment between British Columbia and Alberta, TILMA is an interprovincial free trade deal dictating what governments can and cannot do. Disputes will be settled by an unelected board to whom the government must prove a new measure is "legitimate" as defined by TILMA, that achieving the objective is not more restrictive to business than "necessary," and that the government is not engaged "in a disguised restriction on trade, investment, or labour mobility."

Burnaby mayor Derek Corrigan is among a growing number of those very concerned about the agreement's negative and far-reaching effects, saying in a February council meeting that TILMA is "even more egregious than anything that has been done in the international trade agreements." Corrigan fears cities may be sued by companies using the agreement to bully governments into making regulations more appealing to business, and that TILMA is an "attempt to take away the powers of municipalities."

In six out of the six cases where governments have tried to prove what they were doing was "necessary" to the existing Agreement on Internal Trade, they have lost. With

TILMA, the onus is on government to prove there was no alternative which would be less restrictive to business, regardless of what most people want or what is in the best interests of the public, and governments will have to pay up to \$5 million if these "violations" are not withdrawn.

[Old Idea: New Sales Pitch](#)

Every Canadian and American entering or exiting the US across land will soon have to carry a passport. This has led to panic among Canadian officials because of fear of a total collapse of trade and tourism across our shared border. Amongst all this panic and confusion the US government has graciously extended the implementation deadline to June 2009.

But no need to worry. Our indispensable bureaucrats have come up with an ingenious new solution. A fancy high-tech drivers license complete with biometric data, RFID chip and more data than you could imagine all linked to a single database. Wow! Aren't they clever to come up with such a timely solution?

Well, not really. This is an old idea with a new sales pitch.

Way back in the pre-bin Laden days of 1998, Ontario wanted to "replace drivers licenses and health cards with a single computerized smart card, capable of storing vast amounts of information about an individual" complete with fingerprints, patient's treatment history, doctor's phone number, other health data, driving record and a "computer chip". Even before this, Alberta and BC had rejected similar plans.

[Integrate This](#)

The Big Business of Insecurity: How has the definition of "security" changed post-9/11? Why is Canada integrating its security and immigration policies with the United States and what are the risks of such cooperation? Why is corporate Canada intent on trading Canadian sovereignty for greater access to American markets? Why has the SPP not been debated by any government? And why does the corporate sector have a formal role in the SPP where there is none for civil society?

Commandeering the Continent: Military Integration, Big Oil and the Environment: How will continental integration impact the environment? Why does the U.S. insist on a North American resource pact within the SPP? How will regulatory harmonization between Canada and the U.S. affect our ability to regulate industry to protect the environment and public health? What does military integration and a common North American foreign policy have to do with prosperity? Why should we be worried about Canada's water?

[Global climates face threat of fearsome changes](#)

Within a century, half of the world's climates as we know them will have vanished forever as a direct result of global warming, taking thousands of species with them.

These are the gloomy projections of John Williams at the University of Wisconsin at Madison, US, and colleagues, who have carried out the first global assessment of how all of the Earth's local climates will be affected as the world heats up.

New, previously unseen types of climate will also emerge, they say, with hotter temperatures and more rain.

[Core Historical Literature of Agriculture](#)

The Core Historical Literature of Agriculture (CHLA) is a core electronic collection of agricultural texts published between the early nineteenth century and the middle to late twentieth century. Full-text materials cover agricultural economics, agricultural engineering, animal science, crops and their protection, food science, forestry, human nutrition, rural sociology, and soil science. Scholars have selected the titles in this collection for their historical importance. Their evaluations and 4,500 core titles are detailed in the seven volume series *The Literature of the Agricultural Sciences*, Wallace C. Olsen, series editor.

[Toronto pitched for nuclear waste dump](#)

Earlier disposal studies by federal agencies concluded the Canadian Shield's granite was the only rock formation stable enough for the necessary millennia of storage.

But a just-released report from the industry-led Nuclear Waste Management Organization gives a tentative green light to locations like Toronto, London, Hamilton-Niagara, Windsor-Sarnia, Kingston, Ottawa and a swath running from Kitchener-Waterloo to Barrie.

Nuclear mausoleums could be buried a kilometre deep in these areas because the underlying sedimentary rock is low risk for fractures and water seepage, says the NWMO's annual report to the federal government.

"Safety cases for repositories in sedimentary rock appear to be quite strong," the report says.

The NWMO will not study a specific location for the mausoleum until the federal government okays its favoured form of long-term storage.

About 1.9 million bundles of waste uranium fuel are now stored temporarily on site at Canada's 22 nuclear reactors, largely in concrete casks inside ordinary metal sheds on the surface.

[Subprime and the biggest risk of all](#)

The greatest risk may be in thinking that risk has been conquered. It cannot be. It has not been. Risk has simply been redistributed and repriced, downward. As perceived risk fell and sharing grew, new monies were freed up for riskier lending and new, riskier projects. Loans went through and new projects were launched. Default risk

continued/continues to grow as credit grows and allocations hunt for return. There is no innovating around this basic reality of financial gravity.

We are looking for periods of contagious fear in credit-risk-reduction markets feeding back and forth with particularly risky asset markets. The real danger slumbers - we hope - so long as massive quantities of cheap credit allow the roll-over financing of future rounds of debt. If this slows sharply, or runs in reverse, US subprime housing turmoil is the tip of the iceberg. There has been a lot of subprime allocation of capital and risk across the past few years. Subprime will either become a heeded warning shot across the bow, or a prelude to violent repricings to come.

[U.S. Foreclosure Filings Rise 12 Percent in February](#)

U.S. foreclosure filings last month jumped 12 percent compared with a year ago as owners struggled with declining home values and higher adjustable mortgage rates.

More than 130,000 homes entered foreclosure last month, according to a report from RealtyTrac, an online listing of foreclosed properties. That's the second-highest since RealtyTrac began collecting data in January 2005.

The worst housing slump in more than a decade is pushing down home prices and hampering the ability of owners to refinance mortgages. Borrowers with poor or incomplete credit are also vulnerable to mortgages that are resetting at higher rates than introductory or so-called teaser rates.

"The rise in foreclosures over the past year probably only marks the beginning of the problem," Jan Hatzius, a Goldman, Sachs & Co. economist, wrote in a March 23 report. "The main reason to expect further deterioration is that house prices are likely to fall significantly in 2007, with further declines possible in subsequent years."

[Credit Card Tricks](#)

In the old days banks lent money to people they were confident would pay them back. No more. These days banks search for people who cannot pay them back and lend them money anyhow.

These unsecured loans come in the form of credit cards. And the banks cannot find enough young people, students, sick people and old people on small fixed incomes to give credit cards to.

Once they've got them signed up for a card the tricks and traps begin. From then on their victims will spend their money and their lives paying on a debt which they will never discharge. It's as though they had been thrown into a new form of indenture to Citigroup or J. P. Morgan Chase.

[From the Mirage of a Middle-Class Life to the Slavery of Debt](#)

Maxed Out director James Scurlock explains how without credit cards, millions of

apparently middle-class Americans would live at the poverty level.

America is very wealthy country, but one has to wonder how much of our wealth is in fact a chimera, spun of a consumerist ideal and given the appearance of solidity by a flood of easy credit? How much poverty and real economic pain is covered up by an endless succession of pay-day loans and EZ-finance rip-offs that eventually just bury people under mountains of debt from which they have little chance of digging themselves out.

Today's bankruptcy rate is ten times what it was during the Great Depression, foreclosures are at a 37-year high and the United States has a negative savings rate, yet we're told every day that the economy is going gangbusters.

[Cracks in the facade](#)

Growing numbers of pessimists disagree. They think the subprime squeeze marks the start of a broader credit crunch that could drag the economy into recession. Stephen Roach, the famously gloomy chief economist at Morgan Stanley, recently called subprime mortgages the new dotcoms. Just as the implosion of a few hundred internet ventures in 2000 sparked a much broader stockmarket correction and an eventual recession, so the failure of the riskiest mortgages may distress the rest of a debt-laden economy....

....For a decade, the fastest growth in America's mortgage markets has been at the bottom. Subprime borrowers long shut out of home ownership now account for one in five new mortgages and 10% of all mortgage debt, thanks to the expansion of mortgage-backed securities (and derivatives based on them). Low short-term interest rates earlier this decade led to a bonanza in adjustable-rate mortgages (ARMs). Ever more exotic products were dreamt up, including teaser loans with an introductory period of interest rates as low as 1%.

When the housing market began to slow, lenders pepped up the pace of sales by dramatically loosening credit standards, lending more against each property and cutting the need for documentation. Wall Street cheered them on. Investors were hungry for high-yielding assets and banks and brokers could earn fat fees by pooling and slicing the risks in these loans.

Standards fell furthest at the bottom of the credit ladder: subprime mortgages and those one rung higher, known as Alt-As. A recent report by analysts at Credit Suisse estimates that 80% of subprime loans made in 2006 included low teaser rates; almost eight out of ten Alt-A loans were liar loans, based on little or no documentation; loan-to-value ratios were often over 90% with a second piggy-bank loan routinely thrown in. America's weakest borrowers, in short, were often able to buy a house without handing over a penny.

[The Subprime Loan Machine](#)

Through his private software company in Austin, Tex., Mr. Jones and his son, Michael, designed a program that used the Internet to screen borrowers with weak credit histories in seconds. The software was among the first of its kind. By early 1999, his

company, Arc Systems, had its first big customer: First Franklin Financial, one of the biggest lenders to home buyers with weak, or subprime, credit.

The old way of processing mortgages involved a loan officer or broker collecting reams of income statements and ordering credit histories, typically over several weeks. But by retrieving real-time credit reports online, then using algorithms to gauge the risks of default, Mr. Joness software allowed subprime lenders like First Franklin to grow at warp speed.

By 2005, at the height of the housing boom, First Franklin had increased the number of subprime loan applications it processed sevenfold, to 50,000 every month. Since 1999, Mr. Joness software has been used to produce \$450 billion in subprime loans.

The rise and fall of the subprime market has been told as a story of a flood of Wall Street money and the desire of Americans desperate to be part of a housing boom. But it was the little-noticed tool of automated underwriting software that made that boom possible.

[America, Maxed Out](#)

The federal government -- and the majority of Americans -- can no longer get by a single day without taking on additional debt. And as more borrowing goes to simply pay off old debt, or to make interest payments, the new debt does little more than increase banking profits.

Eventually the higher levels of debt will lead to higher interest rates, which will lead to more debt, creating a cycle as vicious as it is inevitable. Over the past generation, banks and credit card companies have made trillions of dollars of high-interest, unsecured debt available, and Americans have scooped it up. Our incomes have risen an average of 1 percent in real terms, while our household debt has increased over 1,000 percent. As a result, we no longer save. We have no choice but to keep spending until our credit is exhausted and we own nothing.

As Marriner Eccles, the legendary Fed chairman during the Great Depression, noted, "The economy is like a poker game where only a few people control the chips and the other fellows must borrow to stay in the game. But the moment the borrowing stops, the game is over."

How did we allow this to happen? How could we be so shortsighted? How could banks keep lending to people who can't afford to pay them back? Doesn't that fly in the face of tradition, if not common sense? Don't bank executives realize that they are sowing the seeds of their own destruction? After all, when most Americans can no longer stay afloat, the banks will sink alongside them as they did back in Marriner Eccles' day.

The simple answer is that while the banking industry has gone through its most profound change since the Venetians invented modern finance hundreds of years ago, Americans have clung to old assumptions. In particular, we've continued to believe that banks wouldn't extend us credit unless we could handle it, and that banks want us to save. Yet, the big banks realized more than a generation ago that they make far more money teaching us to spend than to save. They've also learned that making money upfront, mostly in the form of fees, is a lot more fun than waiting for a revenue stream to trickle in. The reason is simple: Fees can be booked as profits immediately; revenue streams take years.

[February's inventories of unsold houses at a 16-year high](#)

Sales of new homes unexpectedly dropped in February to the lowest level seen in nearly seven years, while inventories of unsold homes rose to a 16-year high, suggesting that the nation's housing market was softening heading into the vital spring buying season.

'There is an enormous backlog of unsold new homes that have to be worked off.' Ray Stone, Stone & McCarthy Research

[Foreclosure Wave Bears Down on Immigrants](#)

Immigrants are emerging as among the first victims of a growing wave of home foreclosures in the Washington area as mortgage lending problems multiply locally and across the country.

Nationally, 375,000 high-interest-rate loans were made to Hispanics in 2005, and nearly 73,000 of them are likely to go into foreclosure, said Aracely Panameno, director of Latino affairs for the Center for Responsible Lending. About 1.1 million homes in the United States are expected to go into foreclosure in the next six years, and many native-born Americans are likely to be stuck with burdensome loans. But immigrants are getting hit first in part because their incomes tend to be lower and many have lost construction jobs.

Homeownership rates among immigrants surged in the first half of the decade, making their prosperity an economic success story. Now it is becoming apparent that many people managed to buy homes in an inflated real estate market by turning to unusual new mortgages only now receiving scrutiny from regulators and legislators. Many of these loans start with attractive low "teaser" rates but feature payments that can suddenly increase.

Unfamiliar with the U.S. mortgage market, unable to speak or read English well and vulnerable to the blandishments of real estate professionals who told them property values always rise, many immigrants are struggling to deal with high mortgage payments as their homes sag in value, making it harder to escape the loans by selling.

[More Veterans Calling The Streets Home](#)

One in three homeless Americans is a veteran.

On any given night in this country, an estimated 200,000 are living on the streets.

Many served in Vietnam, but experts expect the number of Iraq veterans to swell in coming years.

[321 Energy: War, Energy, Banks & USDollar](#)

My steadfast claim all along, for the last 18 months, ever since Iran showed up on the

radar, is that Iran is more a story about a wall to cut the West from new energy supply, and associated banking of oil money. The same brilliant politically motivated geniuses who gave us the WMD lame argument as cause for war continue to ply their trade. They have given us nuclear proliferation as the argument for attacking Iran. Sure, they might be on a slow track for nuclear refinement, but oil pipelines and a major Russian alliance and Chinese mega energy contracts and befriending former Soviet Republics in Chaostan and selling oil in euro transactions and integrated regional energy & military weapons contracts and monumental accumulation of wealth (Western debt) in the East and power shift from West to East, reaction to these powerful forces is the real true valid unmistakable motives for war. The American public is a bit too ignorant, hapless, distracted, uninformed, and conveniently sleepy to properly grasp the issue.



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