

### Material na 6.3. 08

**TASK Complete the text with the most suitable words, the first letters of the words are given.**

All businesses depend directly on the energy sector, which is the largest single market in the world. Some energy companies trade in **1. f** \_\_\_\_\_ **f** \_\_\_\_\_ (coal, gas and petroleum) while others supply electricity or fuel to end users. Many of the products derived from petroleum, like **2. p** \_\_\_\_\_, chemicals and **3. f** \_\_\_\_\_, are essential components or ingredients for industry. As petroleum **4. r** \_\_\_\_\_ become scarcer, this drives up oil prices and encourages companies and governments to develop alternative or **5. r** \_\_\_\_\_ energies. Increasing energy consumption is creating pollution and causing **6. g** \_\_\_\_\_ **w** \_\_\_\_\_, a problem some countries are addressing through the **7. K** \_\_\_\_\_ Agreement.

COURSEBOOK, p. 87; READING

1. The fact that gasoline prices have reached their highest mark ever in the US is directly related to which fact?
2. What worries the public more: the high prices and long queues at the pump, or the fact the number of available global oil reserves is shrinking?
3. Why would be oil companies interested in boosting reserve estimates?
4. Who else is interested in having inflated reserve estimates?
5. Name another mentioned reason for which it is very convenient for a specific country to have/claim to have very rich oil reserves?
6. The exact quantity of oil owned by a particular company is determined by both the respective country and an international panel of specialists. T/F
7. What do the geologists say about the quantities the countries claim to have?
8. How would the situation change if the number of oil reserves really started to decrease?
9. Name petroleum-dependent products.
10. In a situation with very few global oil reserves available why would it become uneconomic to drill the remaining oil?
11. How do governments and private business define an oil shortage? Do geologists and common sense people share their view?
12. What do the optimistic oil-reserve estimates also fail to take into account?
13. What would be the best-case scenario for the world if there really was an oil shortage?
14. Why can't we take the official estimates of oil reserves for granted?

COURSEBOOK, p. 89; READING

**TASK Which words mentioned in the text are defined by the following?**

1. \_\_\_\_\_ = imagined sequence of future events
2. \_\_\_\_\_ = said of sth which can continue or last for a long time
3. \_\_\_\_\_ = supplies of sth such as money, labour, etc. that an organization or a person has and can use
4. \_\_\_\_\_ = A). a situation that exists now because of events, actions, etc. that took place in the past, B). money or property that is given to you by sb when they die
5. \_\_\_\_\_ = unwilling and therefore slow to cooperate, agree, etc.
6. \_\_\_\_\_ = to make an arrangement with a company in which you pay them regular amounts of money or make a single payment and they agree to pay you money, for example if you die or are ill/sick, or if you lose or damage sth
7. \_\_\_\_\_ = to become less or smaller; to make sth less or smaller

