

***A) Prepare answers to the following questions***

1. What is the consequence of the recent decrease in the petroleum reserve estimates?
2. What do some renowned geologists warn about?
3. What leads oil companies to exaggerate their petroleum reserves?
4. Due to what did the global oil reserve estimates jump overnight in the mid-1980s?
5. What methods are used to determine oil reserves of a country?
6. What could be a logical result of the fact that the amount of oil reserves determines the power of a particular country on the world market?
7. What would the lack of oil reserves lead to?
8. Can you give examples of products that are petroleum dependent?
9. What drilling techniques do companies employ? At what cost? With what result?
10. What are the predictions of major players in the oil business about how long the reserves will last?
11. When, according to governments and oil companies, will people be forced to find an alternative source of energy?
12. Where is the energy consumption expected to rise most?
13. What are the prospects for China itself? Quote the numbers.
14. What is the best-case and the worst-case scenario?
15. Why can we not take the accuracy of the estimates of those who measure the supplies for granted?