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## **Better-Management Newsletter 29 June 2015**

**Greek bank holiday, China share market falling / Renewable energy, but not yet / Resource wars will escalate**

**Greek bank holiday, China share market falling /**

The bank holiday has started in Greece...no banks until 7 July

<http://www.bbc.com/news/business-33306158>

The Chinese share market could fall further and faster despite the raft of incentives from the PBOC

[http://seekingalpha.com/article/3287735-updated-chart-margin-debt-continues-to-fall?source=email\\_macro\\_view\\_mar\\_out\\_5\\_6&ifp=0](http://seekingalpha.com/article/3287735-updated-chart-margin-debt-continues-to-fall?source=email_macro_view_mar_out_5_6&ifp=0)

But the PBOC has cut the lending rate, the deposit rate and bank reserve ratios in one hit to try to stop disaster...

[http://seekingalpha.com/article/3288545-on-monday-its-china-versus-greece?source=email\\_macro\\_view\\_eco\\_0\\_11&ifp=0](http://seekingalpha.com/article/3288545-on-monday-its-china-versus-greece?source=email_macro_view_eco_0_11&ifp=0)

**Renewable energy, but not yet**

The Pope and the new age Obama pontificators need to get real about the ability of renewable to wean us off fossil fuels...Bill Gates is right...

[http://www.theregister.co.uk/2015/06/26/gates\\_renewable\\_energy\\_cant\\_do\\_the\\_job\\_gov\\_should\\_switch\\_green\\_subsidies\\_into\\_rd/](http://www.theregister.co.uk/2015/06/26/gates_renewable_energy_cant_do_the_job_gov_should_switch_green_subsidies_into_rd/)

We still need something like the mythological EESU. Without that the global economy will die back by orders of magnitude over the next 20-30 years. This makes solar imperative for areas where electricity is generated by burning oil...like Saudi Arabia...

<http://www.theatlantic.com/magazine/archive/2015/07/saudis-solar-energy/395315/>

**Resource wars will escalate**

Not just in the China seas, but even the Falklands Islands where nothing has yet been proven commercial....

<http://rt.com/news/270205-argentine-falklands-assets-seizure/>

I suppose for Argentina, where the economy is in real trouble, a territorial dispute may be a useful diversion. But as oil becomes scarcer, or harder to extract, the potential for resource wars will escalate. The same will likely happen for freshwater disputes, I suppose.