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The global economy is sinking / Europe's winners and losers / Oil and the renewable energy fibs / Still no explanation for climate observations

The global economy is sinking

The recession that has been masked by low interest rates and low commodity prices. When we look to cause we find falling EROEI and higher energy costs were a primary reason for the slump in demand. Prices and volumes will again oscillate higher, but then further crashes will arrive to persuade even the most doctrinaire economists that you cannot have infinite growth in a finite world....

China has both capital flight and a weakened industrial output...so 7% growth seems like rubbish...

http://seekingalpha.com/article/3356715-looking-past-greece-chinas-economy-casts-a-shadow-over-global-growth?source=email_macro_view_mar_out_3_4&ifp=0

Remember China accounts for 50% of Global oil demand growth, coal, copper and iron ore consumption. So because China is both down and in denial of that fact, the global economy is struggling.

Further evidence of the impact of demand destruction comes daily...

<http://www.zerohedge.com/news/2015-07-24/russia-china-delay-holy-grail-gas-pipeline-sequel-chinas-economy-swoons>

This is what the investment community is thinking...

http://seekingalpha.com/article/3355365-an-ominous-sign-from-commodities?source=email_macro_view_mar_out_4_5&ifp=0

Europe's winners and losers

The Greek situation has forced each country to re-examine its commitments to the idealism that started the European project. Both the winners (Germany) and the losers (everyone in the South)...

http://ggc-mauldin-images.s3.amazonaws.com/uploads/pdf/150725_TFTF.pdf

Syriza and Podemos will have to change if the spirit of revolution in Europe is to stay alive...

<http://www.telegraph.co.uk/finance/economics/11758853/Why-Greeces-ritual-humiliation-wont-kill-off-Europes-revolutionary-Left.html>

The German and mainstream aspiration is to close down all leftist aspirations. But with more than 50% youth unemployment, the revolution will likely continue.

Oil and the renewable energy fibs

Depressed oil prices should lead to lower US production from June onwards...

<http://peakoil.com/production/this-is-why-a-serious-decline-in-u-s-shale-plays-is-not-far-away>

We keep seeing people who want to reduce the use of fossil fuels in the hope of changing to renewable energy. I too would love to see that but it isn't realistic, at least until we have something like the mythological EESU for electrical energy storage. Unfortunately, to date economical and scalable energy storage is not available and fusion is miles away...

<http://oilprice.com/Energy/Energy-General/How-Energy-Tech-Can-Meet-Needs-of-Rapid-Population-Growth.html>

and

<http://scitation.aip.org/content/aip/magazine/physicstoday/news/news-picks/slips-in-iter-schedule-mean-china-s-fusion-project-may-finish-first-a-news-pick-post?TRACK=RSS>

Still no explanation for climate observations

Anyone who attempts to question the Anthropogenic Global Warming (AGW) mantra, “that sea levels will rise hugely, so we must stop using fossil fuels”, is subjected to extreme ridicule. So the average person looking for answers cannot find anything balanced in the mainstream media. In the Southern hemisphere we are now observing snow in Australia in places never before witnessed. We are having the usual snows in the New Zealand South Island, but also in parts of Hawkes Bay where it has not snowed for 50 years. “Warmists” offer no explanation, nor is one possible outside of the point that one year of weather does not a global climate impact make. Now we are told that James Hansen (who has been caught manipulating temperature records in the past) says we will see three metres of Sea level rise this century, rather than one.

More objective scientists assessing sun spots note recent patterns reminiscent of those before the Maunder Minimum - recall pictures of ice-skaters on the River Thames in London. Most media snuffed that out in favour of the IPCC agenda articles – such as Hansen's recent epistle. This article from The Telegraph presents a compelling case based on facts...

<http://www.telegraph.co.uk/comment/11763272/How-Arctic-ice-has-made-fools-of-all-those-poor-warmists.html>

Will we even be told if the ice cover in the Arctic is more extensive this September than in previous years? We must just wait and see. Sooner or later the purveyors of stories that don't fit the facts get found out.