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The war on CO2, as sensible as the war on terror / China's economy - downhill? / Athens' sharemarket plunge / Oil price fluctuations

The war on CO2, as sensible as the war on terror

Nevertheless Mr Obama has become a convert, in an attempt to launder his image for posterity...

<http://www.bbc.com/news/world-us-canada-33753067>

The idea of saving energy resources for the future seems an eminently sensible idea - note 'seems', and in the short-term, if long-term energy sources are ignored. The problem we have is that those doing the extracting, are already losing money and incurring huge risk to win resources to keep the increasingly globalised economy ticking over.

Sure, coal needs to clean up its act in some parts, and there is a 'war' on coal by the ultra-greens and their supporters everywhere. But the suggestion that fossil fuels can be replaced with existing renewable technology is plain nuts. What cannot happen, probably won't...if only because there are no moves to deal with causation - the growing population with its growing demands...

Apparently the economy no longer matters? When you are laundering your public image....

<http://www.csmonitor.com/Environment/Energy/2015/0803/Why-Obama-is-doubling-down-on-new-climate-change-plan-video>

Bad bankers? At last they jail a minnow in the UK...what about the really nasty guys?...

<http://www.bbc.com/news/business-33763628>

In Iran, a flush of optimism is growing as hopes continue that sanctions may be lifted...from Seeking Alpha...

“[Iran is planning to buy](#) up to 90 planes a year from Boeing (NYSE:[BA](#)) and Airbus (OTCPK:[EADSY](#)) to revive its aging fleet, as European delegations head to the country in record numbers with expectations that trade sanctions will soon be lifted. Last month's nuclear accord does little to end a raft of U.S. sanctions against the Islamic Republic, but civilian aircraft makers are an exception to the rule - a boon to companies like Boeing.”

China's economy - downhill?

China's economy appears to be undergoing structural change...

http://seekingalpha.com/article/3388685-chinese-economy?source=email_macro_view_eco_6_25&ifp=0

China may have a short run fix available for its share market. But the way it is looking, the 1.2 trillion USD of leverage may yet crash the market in the longer term...

http://seekingalpha.com/article/3389015-chinas-too-big-to-fail-stock-market-could-trigger-a-depression?source=email_macro_view_mar_out_4_5&ifp=0

China's PMI keeps dropping and there are signs that commodities which were once aggressively imported are now being exported. This situation has the danger of inflicting recessionary conditions on supplier countries. Typical of industries that are suffering as a result (or partly so) is the rare earth element producers who mine and refine various elements...

http://seekingalpha.com/article/3388795-what-the-rare-earth-industry-faces?source=email_macro_view_com_4_18&ifp=0

Athens' sharemarket plunge

The Greek sharemarket did drop as expected when it opened for the first time in 5 weeks...from Seeking Alpha...

“**The Athens Stock Exchange has reopened** and it's not pretty. The ASE Stock Index **plummeted 23%** after being closed for five weeks, with banking shares down by **as much as 30%** - the maximum allowed. While local traders are able to buy stocks, bonds, derivatives and warrants under certain conditions, international investors don't face any restrictions, as long as they were active in the markets before they were shuttered. **GREK -2.8%**; **NBG -5%** premarket.”

So, what is next for Greece?

http://seekingalpha.com/article/3389225-whats-next-for-greece?source=email_macro_view_mar_out_0_1&ifp=0

Oil price fluctuations

Even in regions where oil production is falling year on year, there is no such thing as a straight line reduction as the situation in the North Sea shows...

<http://www.telegraph.co.uk/finance/newsbysector/energy/oilandgas/11780648/North-Sea-oil-production-rises-despite-price-slump.html>

Temporary humps and hollows are to be expected as oil companies try to secure enough revenue to meet costs.

Meantime, Brent has once again dropped below USD50/bbl.