

NOC Newsletter

New Orleans Chapter Society of Independent Professional Earth Scientists

Volume 8, Number 2

February 2008

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Andrea's Resturant, Metairie
Tuesday, February 19th - Social starts at 11:30 am

The Chairman's Column

Four weeks from my last column it's January 28th, \$90 oil is the norm, and OPEC wants to cut worldwide production at their February 1st meeting in Vienna. Go figure...so, let's try. Worldwide daily oil consumption is approximately 86 million barrels per day which equates to \$7.74 trillion dollars a day in revenue. What does that mean in real terms? One way to look at it is if you're a group of Katrina-based lawyers in the Gulf Coast region, it would mean that roughly a little over one year of worldwide oil production would pay off all of the lawsuits that have been filed against the Corps of Engineers and the United States Government. If I were one of those lawyers, I would lobby for taking my payment in kind today rather than bank on the time it would take for most of those lawsuits to be either thrown out or finally settled.

The reality of it all, is the obvious question ... can the world economy support \$90+ oil prices? OPEC, which controls over 37% of the world's oil output seems to believe that it can. So, as this global energy supply drama continues to play itself out in 2008, it is will be interesting to see if the U.S. is really falling into a r-word due to high oil prices and low (shady) banking practices. (I am biased toward the latter excuse.) And, if the r-word really happens in the U.S., will the rest of the world follow in lock-step fashion? If I were a betting Chinaman or an Indian, I would hope against hope that it would not happen just as I was ditching my bicycle for my first internal combustion engine-driven transportation machine. Perhaps the State of the Union Address tonight will add insight to some of my queries or add more guilt to my (our) addiction to oil.

Al Baker, Chairman New Orleans Chapter

Judges Needed!

The Greater New Orleans
Science and Engineering Fair
will be held on **Thursday**, **February 28th**. Because the
Fair has been blessed with
greater participation, the First
Baptist Church can no longer
hold both the senior and the
junior division. The senior
division will continue to be
judged at First Baptist Church,
while the junior division will be
judged at Ben Franklin High
School.

NOGS needs two teams, one in each location. Judging for the senior division at First Baptist can begin as early as 10 AM with judge sign-in, and lunch at 11-12. Judging for the Junior division at Ben Franklin HS can begin with judge sign-in and lunch at 11AM.

Please let me know if you can help this year at **504-210-8148**, or at **mikef@wtoffshore.com**.

Thank you! Mike Fein

The Society of Independent Professional Earth Scientists New Orleans Chapter meetings are held the third Tuesday of each month from September through May.

Guests are always welcome; make your luncheon reservations through **Ed Barry (504-835-2508)** no later than two days before the meeting, for a \$30 charge. We offer a complimentary lunch to prospective members. Please contact **Tony Carollo** if you are considering joining our SIPES Chapter.

Correspondence can be directed to: Carol St. Germain Administrative Secretary SIPES New Orleans Chapter Post Office Box 50088 New Orleans, Louisiana 70130-0088

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