

SENATE SELECT COMMITTEE ON FUEL AND ENERGY

Questions on Notice

Hobart, 9 July 2009

Mr Piers Dawson-Damer

QoN No.	Hansard Page Reference	Senator	Question	Answered
1	39	Bushby	<p>Mr Dawson-Damer—It is definitely global in nature. ASPO has an active Chinese academic base. Their own giant well is right at the end of its fruitful life. It is certainly not something that I am putting to you. In other parts of the world where they do not have respect for human rights and our way of democracy governments are making choices. The majority of the world's oil is produced by national oil companies, albeit that they do have extensive costs to cover. They also take a slightly longer view. You mentioned China but this is also particularly true in the Middle East. The King of Saudi Arabia recently suggested that any new oil fields they find they are going to leave for their grandchildren.</p> <p>Senator BUSHBY—That is the similar to the comment made by Mr Robinson about Australia's supplies—we should be leaving them for our grandchildren.</p> <p>Mr Dawson-Damer—I noted that Bruce also did mention that you would be prepared to accept some more information if it were to be directed to the secretary. I can certainly get some more information for you.</p>	<p>I would assume the committee has been briefed on the OECD's IEA World Energy Outlook report (Nov 2009). The report's "...Reference Scenario projections imply an increasingly high level of spending on energy imports, representing a major economic burden for importers." - I attach the most recent executive summary for convenience.</p>