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SHALE OIL

THE SHALE OIL AND GAS DEBATE

P.Charlez and P.Baylocq (Total; Geostock). Editions Technip,
Paris, 2015. (ISBN 978-2-7108-1153-4; 232 pp)

In the space of six years, the United States has reduced its dependence on oil by a third and has become almost self-sufficient in terms of gas supply. This shale oil and gas revolution enabled the U.S. to become one of the most competitive countries in the world. Exporting this revolution could double the world gas reserves and boost those of oil by 20%. Outside North America, the main reservoirs are thought to be in China, Russia and Argentina. This new state of affairs will have major geopolitical consequences, fundamentally altering oil, gas and coal imports. While U.S. imports from the Persian Gulf dwindle, those of China and India will increase and as the U.S. becomes a gas exporter, Russia will have to find alternative markets. Europe is thought to have vast resources. For the realization of a major European project, a number of geological, economic and societal barriers will have to be overcome. On a densely populated, urban continent, hydraulic fracturing, water supply, microseisms and surface impact represent a battery of threats for the stakeholders.

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