
Friends of Science Society’s new report “Why Renewable Energy Cannot Replace Fossil Fuels by 2050” demonstrates that moving to a ‘low-carbon’ society is nigh impossible without the vast use of fossil fuels, bringing into question the climate change risk claims of the Grantham “Task Force on Climate-Related Financial Disclosures.” New research of the social cost of carbon suggest the net costs may even be net beneficial when properly calculated.

(PRWEB) June 09, 2016 -- Friends of Science Society is challenging the climate change risk report by Grantham Research Institute submitted to the “Task Force on Climate-related Financial Disclosures” report of June 6, 2016 with their new report "Why Renewable Energy Cannot Replace Fossil Fuels by 2050" by Robert Lyman, energy economist. "Why Renewable Energy...." may shock the assumptions of many green investors who do not appreciate the interwoven nature of hydrocarbons or the scale of change.

While the Grantham Institute authors Zenghelis and Stern attempt to make the case that fossil fuel corporations may face unmanaged ‘carbon risks,’ Friends of Science Society’s report demonstrates that no ‘low-carbon’ technology can exist without the use of fossil fuels.

“Both wind and solar require vast quantities of exotic materials and oil, coal and natural gas for the creation of the turbines and panels,” says Michelle Stirling, Communications Manager for Friends of Science Society. “Robert Lyman’s report demonstrates there is no magical replacement for hydrocarbons and the carbon risk has been exaggerated.”

Vaclav Smil reported in IEEE Spectrum Feb. 29, 2016 online that “To Make Wind Turbines You need Oil.”

As early as Nov. 05, 2012 Rene Kleijn assessed the scope of “Metal requirements of low-carbon power generation” noting that materials shortages for wind and solar could arise, and “huge amounts of energy are needed during mining, reduction and refining of metals. Increased mining will lead to additional energy use.” LINK: openaccess.leidenuniv.nl/bitstream/handle/1887/19740/04.pdf?sequence=27

As noted by Cambridge professor Michael J. Kelly, in a recent peer-reviewed article entitled “Lessons from Technology Development for Energy and Sustainability” as reported in an Materials Research Society release of May 23, 2016 many of the efforts to push wind and solar as ‘solutions’ and a ‘low-carbon economy’ are making energy, economy and environmental matters worse, in a world where Kelly notes the Intergovernmental Panel on Climate Change (IPCC) predictions of human-caused global warming are failing.

Grantham’s Zenghelis and Stern refer to Bank of England Mark Carney’s speech to Lloyds of London Sept. 29, 2015 on climate risks, but analyst Steve Kopits of Princeton Energy Advisors disputes Carney’s findings in his blog posting of Oct. 10, 2015, calling it ‘a critical failure of analysis.‘

“The alleged ‘carbon risk’ related to climate change has been exaggerated,” says Stirling. She points to a recent April 5, 2016 working paper by Dayaratna, McKitrick and Kreutzer which suggests the Social Costs of Carbon may even be negative, when using observational evidence of the past one and a half centuries instead of the
now out-of-date 2007 Roe-Baker computation.

Stirling points out that a solar grand minimum of a decades-long period may be imminent as solar activity is extremely low, as it was during the Little Ice Age, a 500-year period of extended cold and misery for human kind (1300-1950).


“In that case, fossil fuels will spike in value,” says Stirling. “Years of extended colder temperatures will remind people that there’s nothing nicer than barrel of oil or a lump of coal for Christmas.”

About
Friends of Science has spent a decade reviewing a broad spectrum of literature on climate change and have concluded the sun is the main driver of climate change, not carbon dioxide (CO2). Friends of Science is made up of a growing group of earth, atmospheric and solar scientists, engineers, and citizens.

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