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European Nature Conservation Year 1995*

European Nature Conservation Year 1995 was officially launched on 31 January at the Palais de l'Europe, Strasbourg, France, the occasion being the session of the Parliamentary Assembly of the Council of Europe. Representatives of more than 40 European countries were present, together with numerous NGO representatives and members of parliament.

The ceremony began with speeches by Daniel Tarschys, Secretary General of the Council of Europe; Alecos P. Machaelides, Chairman of the Committee of Ministers; Miguel Angel Martínez, President of the Parliamentary Assembly; and Josef Hofmann, President of the Chamber

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of Local Authorities of the Congress of Local and Regional Authorities of Europe (CLRAE). All spoke highly of the involvement of the organs of the Council of Europe in this campaign. Jean-Marie Pelt, Chairman of the European Ecology Institute in Metz (France), in a lively and extremely relevant address, emphasized the importance of Nature conservation outside protected areas.

The Alfred Toepfer special prize for conservation was presented to Robert Boote, who had presided over the first campaign for Nature conservation organized by the Council of Europe in 1970, by the Johan Wolfgang von Goethe Foundation whose headquarters is in Basle (Switzerland). An excerpt from the film *Anima Mundi* brought the ceremony to a close.

World Oil Supply — More Than Enough?

Global oil reserves have doubled since the oil crisis of 1973 and the world's oil reserves now guarantee oil supply for at least the next 44 years at today's production and real-price levels, in spite of a cumulative oil production of almost 500 thousand million barrels over the last 22 years (85% of the proven reserves as declared in 1973). Actually, 'The world is running into oil, not out of it' said an energy expert at the International Energy Workshop held recently at IIASA. In the period between 1973 and 1995, reserves' discovery and development as well as the growing importance of indigenous and regional production have led to a decline in dependence on the oil reserves of the Middle East, though with two-thirds of the world's known reserves, that region could supply the world's demands for many years to come.

Oil exploration and exploitation have been less than systematic and intensive in the Middle East. Nevertheless, average annual additions to Middle Eastern reserves have almost matched average annual global use of oil at just over 20 thousand million barrels. Thus, this region alone continues to find enough oil on average each year to cover everyone's current annual needs on Earth. Even without discoveries of new reserves, we can expect current production levels for at least the next 100 years. However, a real oil price over 16 US\$ per barrel has greatly stimulated reserves' development and production expansion in other areas, such as the North Sea, offshore Mexico, Egypt, Southern Brazil, and parts of Australasia. 'Thus, much of the Middle East's proven oil reserves have no net present value', states Professor Peter Odell, of the London School of Economics and Erasmus University, Rotterdam.

As a consequence of these developments, there may be a potential regionalization of the global oil market. The world could become characterized by energy-trading blocs. As a result, the Middle East could have difficulty in attempts to increase its market share without running the risk of countervailing developments, such as most of the rest of the world continuing to secure the greater part of the energy it needs without recourse to more oil from the Middle East.

From OECD countries outside the US, the contribution of indigenous production to the total consumption has increased to over 35% today (from less than 14% in the

TABLE I
Estimated Global Oil Supplies (millions of b/d).

	1993	2000*	2010*
World Total	65.1	70.1	76.4
<i>of which:</i>			
Former Soviet Union, Eastern Europe, and China	11.1	12.7	16.3
OPEC's present members	26.7	28.8	30.0
USA and Canada	10.7	9.6	9.3
Rest of OECD	5.6	5.8	5.6
Other LDCs	11.0	13.2	15.2

* Data for AD 2000 and 2010 are Professor Odell's forecasts.

1970s). Norway and Britain have become the world's fifth and sixth largest non-OPEC oil producers; and are ahead of all member countries of OPEC except Saudi Arabia and Iran. 'The expansion of northwest European output is highly likely to continue, so leading to a near 50% contribution of indigenous oil to Western Europe's total demand by [AD] 2000', adds Professor Odell.

In the non-OPEC developing countries, known reserves were only some 35 thousand million barrels in 1973. Between 1973 and 1994 these countries produced 55 thousand million barrels, yet their reserves are now over 96 thousand million barrels — enough for another 25 years at the present level of production. Oil imports of these same countries as a percentage of their production have fallen from almost 90% in 1974 to just 17% in 1994. Extent and intensity of oil exploration has been modest in this area, however, and these non-OPEC developing countries are the most significant in terms of production potential (Table I).

In the formerly centrally-planned economies, China is becoming relatively more important compared with the successor states of the former Soviet Union. China has succeeded in maintaining annual additions to reserves in excess of production, and still has a relatively high reserves-to-production ratio of almost 25 years.

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