

## Editorial

*Two major events happened at two ends of the world—Japan's natural disaster and nuclear fallout and unrest in Libya and other countries of the region—have one thing in common - Energy. World energy consumption has risen 45% since 1980 and it is projected to be 70% higher by 2030.*

*However, this nuclear accident has stopped—even if temporarily—the resurgence of the nuclear industry. Italy had restarted its nuclear programme after a post-Chernobyl referendum had ordered a shutdown of its working plants. The US and China, both keen on nuclear energy, but have slowed down developments. Europe has gone for a safety review of its 143 plants. In India also we have seen protests in Kerala on safety issue of new nuclear power plant. In all this it is clear the world will rethink its projects, tighten safety procedures and requirements, which in turn will add to cost. The nuclear industry's renaissance may not be completely stopped but is certainly delayed. Clearly, this will put pressure on global energy supplies.*

*At the same time, the unfolding violent conflict in West Asia and North Africa has led to oil prices hike. The world is too scared, what this will do to the already precarious energy situation in the world. This comes at a time when new oil fields have been difficult to find. The new oil that does exist is found in ecologically fragile areas and in areas where man is finding it difficult to go, like deep sea. There is a mad rush for the Arctic, because of climate change, caused by the use of fossil fuels, the Arctic melting has opened the region for more oil exploration. The other big find is the shale gas in the US. Oil companies are using hydraulic fracturing at high pressure to unlock gas trapped in shale rock formations deep underground. Now different parts of the world are busy looking for shale in their territory.*

*But the energy constraints on the world's emerging economies will grow. We know that the price of energy determines the price of growth. India will need to work out its own energy options. There is no doubt that we need more energy—large parts of the country remain deprived of energy which is unacceptable. It is also clear that our options are limited. We already import huge amounts of oil and gas and will need more in the future. We also don't really have a plan on how we should use energy more efficiently and wisely. We want to dig deep into forested regions for cheap coal. We are also trying to tap wind & solar energy.*

*We clearly need to secure energy sources, but equally we need to find new ways of doing much more with much less. At the centre, our strategy is simple and powerful with an idea of using natural resources much more*

