

Contents

1	Introduction	1
1.1	Introduction	1
1.1.1	The Time of Energy	1
1.1.2	Winners and Losers	3
1.1.3	Key Concepts	6
2	Primary Energy/Useful Energy	9
2.1	Energy Measurement	9
2.1.1	Input-Cycle Categories	9
2.1.2	The Measuring Rod of Money	12
2.2	Horsepower and “Calories”	13
2.2.1	The Power of Royalties	13
2.2.2	Blood Horses and Mechanical Horses	16
2.2.3	The Changeover to Heat	18
2.3	Omnipresent Energy	19
2.3.1	Energy Conservation	19
2.3.2	Man as a Living Machine	23
2.3.3	Overturning the Energy Value of Food	27
2.4	Energy Aggregation	29
	References	31
3	The Rebound Effect	33
3.1	The Riddle of Saving and Spending	33
3.2	Antecedents of the Coal Question	35
3.2.1	Tapping the Unobservable	35
3.2.2	The Geological Evidence	37
3.3	The Economic Theory of Resource Depletion	40
3.3.1	Startling Economic Factors	40
3.3.2	Coal and the Rebound Effect	41
3.3.3	Inevitable Scarcity	44
3.4	The Triumph of Geology	47
3.5	What to Expect from Energy Efficiency	50
	References	51

4	Technological Hybridization	53
4.1	Hybridization and Operational Asymmetry	53
4.2	Fuel Oil: A New Energy Source	55
4.2.1	Coal and Oil	55
4.2.2	US Oil Industry Markets	55
4.2.3	Innovation in Russia	57
4.2.4	Fuel Oil's Market Share	59
4.3	The Hybridization of Steam Engines	61
4.3.1	Oil-Firing Burners	61
4.3.2	Margins of Decision	63
4.4	Hybridization and the World Economy	67
4.4.1	The Role of Oil-Producing Countries	67
4.4.2	The 1920s Boom	69
4.5	Final Remarks	70
	References	71
5	Last Gasp	75
5.1	The Resilience of Old Technologies	75
5.1.1	The Sailing Ships Effect	75
5.1.2	Creation and Destruction	77
5.2	Charcoal and Coke: An Overview	78
5.2.1	Objective and Subjective Assessments	78
5.2.2	Fuel Efficiency in Ironworks	80
5.2.3	British Leadership in Coke Fueling	81
5.3	The Fight Back from Traditional Industries	84
5.3.1	The First Fight Back	84
5.3.2	The Second Fight Back	88
5.4	Ironworks and Forests	92
5.5	The Last Gasp in Prospect	94
	References	96
6	Oil Reserves and Peak Oil	101
6.1	Classifying Oil Reserves	101
6.2	Oil Conservation in the 1910s–1920s	105
6.2.1	The First Oil Survey	105
6.2.2	Forest Conservation and Oil Conservation	107
6.2.3	The Ecological Commonalities of Oilfields	109
6.2.4	Gas Pressure and Oil Recovery	110
6.3	The Technologies of Discovery	112
6.3.1	Finding Oil	112
6.3.2	Surface Indicators and Seismic Methods	114
6.3.3	The Oil Glut	118
6.4	Peak Oil	119
6.4.1	Hubbert's Peak	119
6.4.2	Peak Oil Critics	124
6.5	Epilogue	127
	References	127

7	Marginal Cost Pricing	131
7.1	Rate Systems and Pricing	131
7.2	Classification of Consumption or Classification of Consumers	132
7.2.1	The Competitive, Promotional, and Cost-Based Approach	132
7.2.2	The Demand-Charge System	134
7.2.3	Downgrading of Peak-Load Concerns	136
7.3	Promotion Through Declining Price-Blocks	138
7.3.1	Network Expansion and Promotional Rates	138
7.3.2	The Invention of the Standard Consumer	142
7.3.3	Critical Stands	145
7.3.4	Historical Overview	146
7.4	Marginal Cost Pricing as Time-of-Day Pricing	148
	References	150
8	Energy Intensity	153
8.1	The Decomposition of Energy Intensity	153
8.2	The Drive Toward Heavy Industrialization	156
8.2.1	Energy Intensity: An Understated Concept	156
8.2.2	Soviets, Electrification, and Industrialization	157
8.2.3	Southern European White Coal	165
8.2.4	Energy Intensity in Brazil	169
8.3	The Environmental Kuznets Curve	174
8.4	Toward a Heavy Post-Industrial Society?	177
	References	177
9	Levelized Electricity Costs	181
9.1	Engineering the Economy	181
9.2	Nuclear Power Costs: Struggling with a Bad Reputation	183
9.2.1	The Policy of Secrecy	183
9.2.2	Atomic Piles and Dual-Purpose Reactors	184
9.2.3	The Indivisible Costs of Dual-Purpose Reactors	188
9.2.4	Prototypes and Series	189
9.3	The Dawn of Super-Technologies	193
9.3.1	The Upscaling Cycle	193
9.3.2	The 0.3 Power Law	196
9.3.3	The 1970s Alterations	198
9.4	The Costs of the First Oil Shock	203
9.4.1	Oil Power	203
9.4.2	The Aftershock	205
9.5	Levelized Costs in a Low-Carbon Economy	210
	Bibliography	213
10	Overview	217
10.1	As Seen from Below	217