According to research compiled by the staff at The Oil Drum, we may have hit peak oil production in 2008. Many experts predicted that peak oil would happen sometime around now, although perhaps not for another decade or so. If this research is correct, then we should expect a corresponding decrease in the supply of oil in the measurable future. While the jury may still be out on this particular study, our “Party like it’s 1899” mentality when it comes to oil will surely have to change. And this serves as one more wake-up call about the urgency of the situation.

