Steve Levine has an interesting article in TNR touting shale gas as the Next Big Thing in the energy world. He predicts falling oil prices (as low as $30/barrel) and geopolitical dislocations. He does observe, however, that there are some unresolved environmental issues. Some of those issues are addressed in a programmatic EIS that's available on-line. The economics of coal versus shale is discussed here.

According to Climate Progress,

> The bottom line is staggering. As one of the presenters put it, "If the current trend continues" for production of unconventional gas, then by 2020 "natural gas could displace half of the coal burning power plants." If that is true, and the projections by the other experts were comparable, then natural gas alone could essentially meet the entire Waxman-Markey CO2 target for 2020 — without requiring gobs of new power plants to be sited and built or thousands of miles of new transmission lines.

With equal enthusiasm, the Telegraph hails new "magical" technologies for extracting shale gas, and adds:

> Natural gas has much lower CO2 emissions than coal, even from shale – which is why the Sierra Club is backing it as the lesser of evils against "clean coal" (not yet a reality). The US Federal Energy Regulatory Commission said America may not need any new coal or nuclear plants "ever" again.

Still, as Steve Weissman said in an earlier post on the subject,"there are enormous questions as to whether the nation can have its shale cake and eat it, too." Let's hope that the current hoopla all turns out to be true — or even halfway true. Expanded natural gas supply isn't a long-term climate solution, but it would certainly help us through the next couple of decades.