



Safety Security : Energy Security

Energy Security: More than Just Oil

With record-high energy and commodity prices, energy security is the talk of town. The problem is: everyone is talking about something else. Find out what energy security means for your region.



An employee of Korea National Oil Corporation in front of a display showing rising oil prices (Photo: Reuters)

There are few things pretty much everyone in the world – even sworn enemies – can agree on, the importance of oil is one of them. While Al-Qaida describes oil as “the umbilical cord and lifeline of the crusader community,” U.S. President George W. Bush admits that his country is “addicted to oil.”

Breaking this addiction, or at least finding some sort of substitute, has become one of the top priorities in most industrialized and emerging countries. Until then, the search for oil remains an obsession that observers fear could escalate into resource wars in the future.

But the idea of energy competition, a recurrent theme since China started buying into oil reserves all over the world, is somewhat misleading. If production in a Chinese-owned oilfield in Sudan or Angola is disrupted, world oil prices will rise - in Europe as well as in the United States. Dependence has thus become interdependence, at least for consuming nations.

Surprisingly, dependence on oil has actually decreased since the oil crisis in the 1970s. True, there is not yet a large-scale alternative for oil when it comes to transportation fuel, but today's energy supplies have become more diversified. Providing energy security means more than just keeping the oil flowing.

See what is at stake in the following countries and regions:

Energy Security in the USA: A Declaration of Dependence

Energy Security in China: Catching up with Growth

Energy Security in India: Suffering from Success

Energy Security in Brazil: The Next Oil Boom?

Energy Security in Europe: From Russia with Love

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