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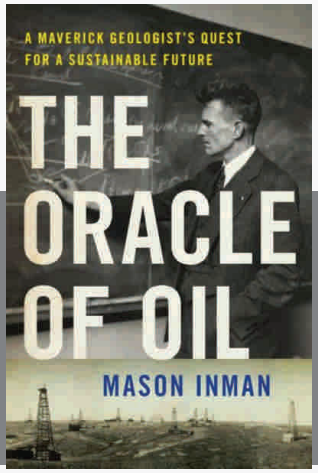
It's Hard to Make Predictions, Especially About the Future

The Oracle of Oil: A Maverick Geologist's Quest for a Sustainable Future by Mason Inman W. W. Norton & Company



During classical antiquity oracles were all the rage. Usually they took the form ofa priest or priestess who had somehow been gifted with the mystical power of prophetic prediction, and they were widely sought after by people hoping for a clue about their future. For example, the famed oracle at Delphi in ancient Greece was a priestess of the temple of Apollo who doled out prophecies in poetic pentameter or hexameter.

Unfortunately, the predictions were usually ambiguous or obscure, leaving the seeker to try and puzzle out the significance of the oracle's words. Being vague helped the oracles of antiquity stay in business. After all, their inscrutableness meant they could never be accused of being wrong. In the end, the people seeking an oracle's advice probably didn't want the oracle to be too specific anyway. The Greek and Roman belief in fate meant that if the oracle saw something terrible in your future, you had little chance to avoid it. Mythology was littered with tragic heroes like those who unsuccessfully tried to outrun their destinies.

Today, the idea of an oracle is different. Modern oraclescan still predict the future, but their miraculous ability is usually due to their application of mathematics or science in a way others haven't thought to try. For example, Warren Buffet, the world's most successful investor has been dubbed the "Oracle of Omaha" for his ability to pick stocks. However, his power comes from a judicious use of predictive models and exhaustive data collection rather than the favor of Olympian gods. He also puts his money where his predictions are, eschewing poetry for clear English. In short, the enlightenment ruined the mystery behind oracles.

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But that doesn't mean that contemporary oracles can't be controversial. If you're looking for a provocative modern oracle look no further than M. King Hubbert, the subject of Mason Inman's book "The Oracle of Oil: A Maverick Geologist's Quest for a Sustainable Future." Hubbert is best known for providing energy pessimists with ammunition for their argument that our dependence on fossil fuels is leading humanity towards destruction.

Their outlook of doom and gloom borrows heavily from a prediction Hubbert made in the late 1940s that oil production in the United States would peak in the late 20th century and then go into a decline from which it wouldn't recover. The implication was that global oil production would follow suit, meaning that humanity had built a complex society on an unstable energy foundation. Cheap oil may have given us the technological wonders of the 20th century, but those wonders, like the energy supply that begat them, would soon be a thing of the past.

The idea that oil production would soon peak and then decline became known as Hubbert's Peak, or sometimes, less generously, Hubbert's Pimple. Perhaps no idea is more anathema to American culture. The United States is a place where bigger is always better, the customer is always right, and economic growth is prized above all else. Ironically, Inman's book is the portrait of a man whose defining idea may seem un-American but whose life embodied the American dream.

Although "The Oracle of Oil" largely skips over the worst privations of Hubbert's hardscrabble youth in Texas, he makes it clear Hubbert was not born into privilege. Yet his exceptional mind proved to be a ticket to great fame and fortune. He became a respected petroleum geologist and then a professor of geophysics at Columbia University. While in New York he reveled in the intellectual life of Greenwich Village and began working on the idea of "peak oil" with which he would become synonymous. However, Inman notes that the independent and stubborn Hubbert soon became unhappy at Columbia, and decamped for government work in Washington, D.C. While Inman paints a generally positive portrait of Hubbert, he was certainly not a man without ego, and that meant his time as a Washington bureaucrat was relatively short-lived. He wound up back in Texas, working for Shell Oil in Houston.

It was during his time for Shell that he began gaining wider recognition, fully articulating the idea of peak oil in 1956 with his characteristic self-assurance. Unlike the oracles of antiquity, he was plain-spoken about his belief that the world would run out of oil sooner than most people thought, which got the attention of both his critics and his admirers. While Inman points out that several of Hubbert's predictions about peak oil did not come to fruition, when his prediction of the date United States oil production would begin to decline proved shockingly accurate and the *New York Times* and *Washington Post* hailed him as "a prophet."

The idea of peak oil made Hubbert a lightning rod, a role he played for the rest of his life. Inman describes him as a man who was never "particularly good at working with anyone," and after Hubbert retired from Shell in the 1960s he bounced around government and academia. Work as a geophysicist for the U.S. Geological Survey was followed by stints at Stanford University and the University of California, which gave him the opportunity to continue expounding on his theory of peak oil.

What makes Inman's book so interesting is that it is the biography of a man who was, in many ways, out of step with his time. When Hubbert went public with his idea about peak oil the world was awash in cheap crude. His idea was decidedly contrarian. "The Oracle of Oil" is no less out of step with its own time. It seems strange that an exhaustive biography of Hubbert is appearing when peak oil seems so far away. Fracking is running roughshod over the world oil markets, depressing the price of crude and turning the United States once again into an energy superpower.

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In fact, fracking has proven Hubbert's predictions about when U.S. oil production would peak to be completely wrong. New drilling techniques mean the very thing that made the press hail Hubbert as an oracle have proven his predictions incorrect.

But both Hubbert's theory and Inman's book are notable for their ability to be so far removed from the zeitgeist. Hubbert's ideas were unapologetically forward-looking, and in a time when the world was fully embracing fossil fuels he rang the first warning bell. Now, in a world where new technologies like fracking have banished ideas like peak oil to the back of people's minds, Inman's biography brings Hubbert back into the conversation. After all, logic tells us that Hubbert is right. No matter how much we wish otherwise, oil is not a renewable resource. Like the ancient Greeks who couldn't outrun their fate, we know we are destined to eventually run out of oil. Isn't it better to think about our options now, when oil is cheap and plentiful rather than when decreasing supplies send us into panic mode? That's one reason why picking up a copy of "The Oracle of Oil" is best done now.