Sources of Energy: Oil
Chapter 14 - pgs 356-364

1. What are fossil fuels and how are they formed?

Are they renewable? Why or why not?

2. What is the difference between estimated and proved reserves? What factors cause the amount of each to change?

3. What role does economics play in how much oil is produced/extracted? In other words, how does the price of oil influence the amount produced?

4. What is Hubbert's Curve? Where does world oil production currently fall on this curve?
5. What is OPEC and what role does it play in the oil market?

6. How do fluctuations in the price of oil influence US policies?

7. What percent of US oil consumption comes from foreign sources? Who are the main suppliers of oil to the US?

8. What are some of the costs of the United States’ dependency on foreign oil?