

February 12, 2012

To: Katonah Great Decisions Participants

From: Fred Piker – Discussion Leader

Re: Summary of 2/7/12 Meeting – “Energy Geopolitics: Quandaries Intensify” –
Topic Leader: Charles Kimball

10:15: KICKOFF

Welcome to New Chapter Member

Ken Krieger who joined us as a guest on 1/24.

Future 2011-12 Day Time Meeting Dates

3/6, 3/20, 4/3, 4/17, 5/1, 5/15

1/31 Planning Committee Report – Dick TenDyke

Dick discussed the report which was attached to the meeting agenda. (Note – an electronic copy will also be sent immediately following transmission of the meeting summary). Also, note the 3/20 program – we are still seeking a third panel member. Please let me, or Dick, or Joe know if you are interested in joining the panel.

Future Schedule of Winter/Spring Daytime Meeting Topics

- 3/6 - “State of the Oceans: Waves of Change” – Co-Topic Leader: Howard Jacobs
- 3/20 – Panel Discussion – “Israel/ Cybersecurity/Related Issues” - Panel members - Joe Adams and Dick TenDyke
- 4/3 – “Promoting Democracy: Foreign Policy Imperative?” - Co-Topic Leader: Harry Stanton
- 4/17 – “Exit From Afghanistan & Iraq: Right Time, Right Pace?” - Co-Topic Leader – Tyler Beebe
- 5/1 – “Middle East Realignment: The Arab Upheaval” – Co-Topic Leaders: Barbara & Mike Kornfield

5/15 – “Mexico & Its Relationships with U. S. and Central America” – Topic
Leaders: Joe Adams and Maureen/John Carpenter

Topics Suggested So Far For September 2012-Mid January 2013

(By 5/15 dates and topics will be scheduled. Members’ suggestions are welcomed. Please let me know.)

Turkey
Immigration
Sovereign Debt & Foreign Policy Issues
Human Rights
Role of Foreign Policy
Climate Change & Foreign Policy Implications

Charles McDuffie Memorial Service

The memorial service for our colleague, Charles, will be held on 3/10 – St. Mathews Church – Bedford Village – at 11:00 A. M. A reception will immediately follow the service.

Richard Webb Tribute

The book, “George Kennan: An American Life”, dedicated to our former 2002-2004 Chapter Discussion Leader, is now available at KVL. On 3/6 the plaque/frame, including a picture of Richard and a tribute prepared by Dick TenDyke and Stan Starr, will be displayed. Subsequently, it will be placed on a wall in the Ted Hawryluk Memorial Conference Room.

Issues for Current Events Module

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The Syrian uprising and related turmoil, Iran sanctions, and possible blockage of the Straits of Hormuz were cited.

GROUP DISCUSSION

*CHAPTER MOTTO - “DISCUSSIONS SHOULD BE CONDUCTED WITHOUT
FONDNESS FOR DISPUTE OR DESIRE FOR VICTORY” – BEN FRANKLIN*

Readings & References - Pre-Meeting Preparation

To ensure an informative discussion, participants are encouraged to review the “Priority” readings and time permitting, “Supplementary” readings as well.

Priority

FPA 2012 Briefing Book-“Energy Geopolitics: Quandaries Intensify”

FPA Website – www.fpa.org – Great Decisions-Energy Geopolitics – recommended readings

JP Morgan 1/20/12 Economic Research Note – “US: A Fracking Research Note” (attachment included with agenda)

IFF 1/19 and 1/20/12 Research Notes – “Iraq: Internal Friction Could Constrain Oil Ambitions” AND “Oil Market Update: Geopolitical Risks Keep Oil Prices Firm” (attachments included with the agenda)

Supplementary

Suggested Readings-FPA 2012 Briefing Book-page 108

“Playing With Fire: Obama’s Risky Oil Threat To China” – Author: Michael Klare (attachment included with the agenda)

“The Post American World” – Author: Fareed Zakaria

“America and the World”- Authors: Zbigniew Brzezinski & Brent Scowcroft

“On China” – Henry Kissinger

WSJ – 1/18/12 – “The Mortal Threat From Iran” AND “RWE May Reconsider Turkish Pipeline”

The Economist – 1/28/12 – “American Coal: A Burning Issue”

WSJ – 1/31/12 – “Swift Sanctions on Iran”

The Economist: The World in 2012 – “OPEC To The Rescue?”

Topic Introduction

In addition to the suggested pre-meeting readings and references, during the introduction Charlie drew on both his JPMorgan career and his 2006-2009 China assignment during which he analyzed oil market investment implications and developments. Additionally, he linked the 2/7 topic to the 1/10 China/U. S. Relations discussion. He noted whereas

Daniel Yergin seemed hawkish in comparison with Henry Kissinger, when looking at energy geopolitics, Yergin is much more moderate about the risks and need for action than Michael Klare (Note suggested “Supplementary” pre-meeting article). In addition to their views, he discussed the outlook for sources of energy, including traditional fossil fuels, nuclear, renewable forms, and the impact on climate change. Subsequently, he led discussion on the questions listed below.

Preliminary Discussion Questions

1-Increasingly, global warming is seen as the mirror image of energy use. To what extent do energy goals coincide with and complement climate goals? To what extent do they conflict?

2-What should be the higher priority of the U. S. government – security of energy supplies or the cost of oil and gasoline – and why?

3-Where does energy security rank among U. S. foreign policy interests? What are the appropriate methods for securing energy supply?

4-Should the U. S. balance the interest of environmental conservation with the energy potential of the Arctic and the Beaufort Sea? If so, how? If not, why not?

5-During economic crises, should economic growth take precedence over the reduction of greenhouse gases? Yes-or No-and why? Should the U. S. discourage consumption by imposing taxes to increase energy prices? Yes-or No-and why?

Participant Observations

Elizabeth Hall’s summary of discussion is attached.

12:00 P. M-ADJOURNMENT & CURRENT EVENTS MODULE

Discussion continued re the 2/7 topic, including relationship to climate change, and the aforementioned suggested topics.

12:30 P. M. – ADJOURNMENT OF OPTIONAL MODULE

Hope you can join us on 3/6.

Best regards,