

THE BUSINESS

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Oil alternatives

Sir,

Whilst it's certainly true ("Dirty oil: saviour of the West, Greens' worst nightmare", 31 July/1 August) that there are still plenty of hydrocarbons left, one should also factor in at what price the alternatives become cost effective.

US Corn-based bioethanol becomes viable with oil over \$50 per barrel. Hybrid cars such as the Toyota Prius are already viable without government subsidy for frequent low-speed urban journeys. And still largely bicycle-riding China just might be the first to leapfrog to a hydrogen economy - not much petroleum legacy there.

Each time the oil price goes up, it's not just unconventional oil like shale oil and tar sands that have a greater future. Markets are also reallocating greater resources to disruptive alternative energy technologies too.

Yours,

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