

## T. Boone Pickens: we peaked last year, globally

Legendary Texas oilman and chair of BP Capital, T. Boone Pickens, held an impromptu video question and answer session at ASPO Houston with Global Public Media's Julian Darley and other journalists last month. Pickens spoke about the peaking of world oil production, which he says occurred in 2006.

79 year old billionaire T. Boone Pickens is ranked by Forbes Magazine as the 131st richest person in the world. Pickens was a well-known takeover artist who he grew his company, Mesa Petroleum, by acquisitions rather than by exploration alone. In recent years Pickens has spoken out on the issue of peak oil and he advocates, amongst other responses, the promotion of renewable energy technologies. Streetcar systems and Light Rail fall under this category, due to being powered by electricity and not petroleum.

[Click here to view the transcript](#), and [here to view the video](#).

Notable quotes from the interview:

Reporter: It's not a pretty picture.

T. Boone Pickens: No, it's not a pretty picture. No, you're going to go to alternatives, is what's going to happen. Natural gas will be switched over from power generation to a transportation fuel, because it's way too valuable to be... and in the mean time it will be used for power generation. How long it takes to switch it over? Ten years.

Reporter: Why do you think they're [the public] in denial [re: reduction in oil] then?

T. Boone Pickens: Well they don't want to come to grips with that problem. They have enough problems, I think.

If I'm somebody that's in a powerful position, then I don't want to deal with that question. It's a tough question. What're you going to do now that we've peaked? Where's the oil going to come from? What's going to happen to our industry? Where're we going to go? What's going to happen to the country? People don't want to deal with that.

