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High Prices, Winter Shortages Delay Arrival of Post-Fossil Fuel World

by [Simon Henderson](#)

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Articles & Testimony

The long timeframes and commercial calculations involved in such a transition have left Washington and other capitals more reliant on OPEC+ decisionmaking than they would like.

The question “Do you think it is going to be a cold winter?” has a double-edged meaning this year. Whether the temperature is above or below freezing, it looks increasingly likely that our ability to keep our homes and workplaces warm will be more limited. Adjusting the thermostat may not be enough. There could be actual shortages of fuel, as well as high prices. We are talking “likely,” rather than “certainly.” But with crude oil ending higher in price on Tuesday than it has since November 2014, everyone is on edge. We are intently watching what the Saudis and the Russians do...

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