3. U.S. NATURAL GAS PRODUCTION AS A PARADIGM FOR VIEWING WORLD OIL PEAKING

The history of U.S. natural gas production is cited as an example of the perils of over-optimistic resource forecasts. A detailed analysis of the North American natural gas history, status, and outlook might provide lessons useful in addressing world oil production peaking.

4. POTENTIAL FOR NON-TRANSPORTATION OIL FUEL-SWITCHING

World non-transportation liquid fuel usage is amenable to fuel switching, thereby freeing up liquids for transportation. If switching were to occur on a large-scale, it would likely take place gradually because other energy substitutes would have to be scaled up to meet the new demands associated with a major shift, e.g., electric power plants built, refineries expanded to produce a different product slate, etc. A detailed study would provide an understanding of how difficult, expensive, time-consuming and productive worldwide non-transportation fuel switching might be.

5. WORLD COAL-TO-LIQUIDS POTENTIAL

Sasol has operational coal-to-liquids (CTL) production plants and is under contract to study the construction of similar facilities in China. An analysis of worldwide large-scale CTL potential could yield a useful estimate of complexity, timing and potential.

6. WORLD HEAVY OIL/OIL SANDS POTENTIAL

Canada, Venezuela, and, to a lesser degree, other countries have potential to massively scale up their unconventional oil production. A better understanding of how quickly scale-up might be implemented, the related barriers, and ultimate potential would help in the understanding the potential contribution of these resources.

7. WORLD EOR POTENTIAL

An analysis of worldwide large-scale EOR potential could provide an estimate of complexity, timing and potential.

8. WORLD GTL POTENTIAL

An analysis of worldwide large-scale GTL potential could yield a useful estimate of complexity, timing and potential. In particular, the likely conflicts between GTL and LNG production could provide a quantitative estimate of likely future use of world stranded gas.

9. WORLD TRANSPORTATION FUEL EFFICIENCY IMPROVEMENT POTENTIAL

It is important that we have the best possible understanding of the U.S. and worldwide potential for the upgrading of transportation fuel efficiency, including possible timing, cost, and savings as a function of time. Excellent data is available on U.S. transportation fleets, but fleets elsewhere in the world are less well described. A careful study is needed.

10. IMPACTS OF OIL PRICES AND TECHNOLOGY ON U.S. LOWER 48 OIL PRODUCTION

Analysis of U.S. Lower 48 oil production since the 1970 peak strongly suggests that oil prices and advancing technology had little impact on the production decline. However, a number of institutional factors also impacted Lower 48 oil production, e.g., allowables (Texas Railroad Commission), price and allocation controls (1970s), free market pricing (since 1981), foreign opportunities for multi-national oil companies, etc. An in-depth understanding of these various influences might provide useful guidance for the future.

11. TECHNOLOGICAL OPTIONS FOR COAL LIQUEFACTION

Current world coal liquefaction R & D is focused on gasification of coal followed by the Fischer-Tropsch synthesis. Other coal-to-liquids processes have been proposed, some of which were tested at relatively large scale. It may be worthwhile to revisit the various options in light of today's technology and environmental requirements to determine if any of them might also have competitive potential.

12. PERFORMANCE OF OIL PROVINCES OUTSIDE OF THE U.S.

There is a strong rationale for using U.S Lower 48 oil production as a surrogate pattern for future world oil production peaking and decline. Other large oil province histories could also yield valuable insights and alternate patterns. Related analysis might provide an improved basis for modeling future world oil production.

13. HOW THE U.S. COULD AGAIN BECOME THE WORLD'S LARGEST OIL PRODUCER.

After the peaking of world conventional oil production, there will be a major world transition from the current world liquid fuel infrastructure. Over time, major conservation and energy switching initiatives will almost certainly be implemented, but the need for liquid fuels will not disappear for at least the remainder of this century because there are no known alternatives for a number of transportation applications. An analysis of the major factors required for the U.S. to return to a position of oil supremacy and oil independence would be enlightening.

14. MARKET SIGNALS IN ADVANCE OF PEAKING

Increases in oil prices and oil price volatility have been identified as two precursors of world oil peaking, but both are likely short-term signals. The identification and character of longer-term signals, if they exist, could be of significant value.

15. RISK OF REPEATING THE SYNTHETIC FUELS EXPERIENCE OF 1970S AND 1980S

One risk of embarking on aggressive oil peaking mitigation is that OPEC might undermine such efforts by dramatically increasing conventional oil production. This could only happen if excess capacity were to exist, which could happen if world oil peaking was many decades away. Were such a dramatic increase in OPEC production to occur, governments would be under pressure to terminate support for their mitigation programs. Related scenarios might worthy of study.

16. EFFECTS OF OIL PRICE SPIKES IN CAUSING U.S. RECESSIONS

Oil price spike have been followed by U.S. recessions, but they are not the only cause of recessions. A detailed study of the role of oil prices and other factors in causing recessions might be worth further study.

UNITED STATES-BAHRAIN FREE TRADE AGREEMENT—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 109–71)

The SPEAKER pro tempore (Mr. JINDAL) laid before the House the following message from the President of the United States; which was read and, together with the accompanying papers, without objection, referred to the Committee on Ways and Means and ordered to be printed:

To the Congress of the United States:

I am pleased to transmit legislation and supporting documents to implement the United States-Bahrain Free Trade Agreement (the ''Agreement''). This Agreement enhances our bilateral relationship with a strategic friend and ally in the Middle East region and will promote economic growth and prosperity in both nations.

In negotiating this Agreement, my Administration was guided by the objectives set out in the Trade Act of 2002. The Agreement reflects my Administration's commitment to opening markets and expanding opportunities for American workers, farmers, ranchers, and businesses. The Agreement will open Bahrain's market for U.S. manufactured goods, agricultural products, and services. As soon as it enters into force, the Agreement will eliminate tariffs on all manufactured goods that the United States sells to Bahrain and immediately remove Bahrain's import duties on over 80 percent of U.S. agricultural products. The Agreement is also one of the most comprehensive ever negotiated to reduce barriers to trade in services and will create new opportunities for U.S. services firms.

The Agreement contains procedures that will facilitate cooperation between the United States and Bahrain on environmental and labor matters. The labor chapter of the Agreement reinforces Bahrain's recent legislative actions to expand democracy and improve the protection of worker rights, including trade union rights. Provisions in the Agreement requiring effective enforcement of environmental laws will contribute to high levels of environmental protection.

The approval of this Agreement will be another significant step towards creating a Middle East Free Trade Area by 2013. This Agreement offers the United States yet another opportunity to encourage economic reform in a moderate Muslim nation as we have done through our free trade agreements with Jordan and Morocco. Leaders in Bahrain are supporting the pursuit of social and economic reforms in the region, encouraging foreign investment connected to broad-based development, and providing better protection for women and workers. It is strongly in our national interest to embrace and encourage these reforms, and passing this legislation is a crucial step toward that end.

GEORGE W. BUSH.

THE WHITE HOUSE, *November 16, 2005.*

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 9 o'clock and 51 minutes p.m.), the House stood in recess subject to the call of the Chair.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 8 of rule XII, executive communications were taken from the Speaker's table and referred as follows: