Abstract

The purpose of this paper is to provide an informed contribution to the existing debate on the topic of peak oil and the future sustainability of the prevailing dominant energy model. More specifically, the primary objective is to heighten general awareness of the high levels of uncertainty currently plaguing the future physical potencial of global oil supply. The main sources of uncertainty pinpointed in this analysis are rooted, on the one hand, in the general shortage of verifiable information on the volume of existing reserves and, on the other, in our collective hazy knowledge regarding the current rate of decline of the world's oil supply. The reliability of available estimates concerning these two variables has been clearly thrown into doubt by the poor quality and availability of the source data employed.