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Daily Press
OPINION

WHERE THE NEWSPAPER STANDS

SUNSHINE'S SINISTER RISK

As the temperatures rise, watch for Peninsula residents who might be in danger from the heat

Though summer doesn't officially begin until Sunday, this week's scorching weather may prove to be a preview of coming attractions.

Temperatures soared to 101 degrees on Tuesday. Humidity sent the heat index higher than that. Funny that it seems Peninsula residents were recently shivering in the bone-chilling cold and shoveling fresh snow off their walkways.

We're not complaining. In fact, some members of our Editorial Board are overjoyed by the heat and hope it stays throughout the summer months. (Others greatly preferred the cold.)

But this type of weather can be as dangerous as the cold was in the dead of winter. Our at-risk populations — the homeless, low-income families and seniors — receive deserved attention when the temperatures drop. They need the same when the mercury rises.

Here are some things local residents can do to help in the coming summer months:

■ Our area shelters do tremendous work and they need your support, through volunteer hours and financial donations. Just as in the winter, they can mean the difference between life and death for those living on the street.

■ There are programs to help low-income families. Dominion Virginia Power operates its EnergyShare program to help folks who cannot otherwise afford expensive summer power bills. Application information is determined by location and can be found through the company's website.

Don't have Internet access? Call Opinion Editor Brian Colligan at 757-247-2837 and he'll give you the proper phone number to apply for EnergyShare.

Dominion customers who want to donate to the program can pay an additional $1, $2, $6, $12, $18 or $36 to the amount due. The company says these overpayments are recognized as charitable contributions and are credited on the next monthly bill.

■ For seniors in need, the Virginia Division for the Aging provides free-of-cost electric fans and room air conditioning units to Virginia residents who are 60 or older and meet income and other eligible criteria. Call the Peninsula Agency on Aging for more information at 757-873-0541.

In general, we need to look out for one another, to keep our eyes open for those at risk, to treat our neighbors with compassion and care and make sure they are as cool and comfortable as possible.

We must remember that not everyone is fortunate enough to enjoy air conditioning in their homes and offices, or to easily afford a frosty drink when the heat seems inescapable. Let's keep them in mind as we mark the start of summer this weekend.

TRADE DEFEAT DEALS OBAMA ANOTHER SETBACK

Barack Obama's listing presidency took on more water Friday when the House voted against trade legislation in which he was heavily invested. This time it was Democrats who spurned the leader of their party, jumping ship as the president pleaded with them to stay the course.

They scuttled part of a bill that would allow the White House to finalize the Trans-Pacific Partnership that includes 12 Pacific Rim nations. Republican leaders gambled that tying a trade promotion bill to legislation funding a worker-retraining program would assure bipartisan passage of both.

Democrats called that bluff, voting against the training program they might otherwise support in order to stall the larger deal. Not even personal lobbying by the president himself could keep his party's lawmakers in line.

President Obama huddled over the weekend with House Speaker John Boehner, a supporter of the trade deal, to survey their options. And another vote on the Trans-Pacific Parntership is likely. But the administration's best efforts couldn't keep Democrats in line, and the Oval Office seems less powerful — less relevant, even — with each passing day.

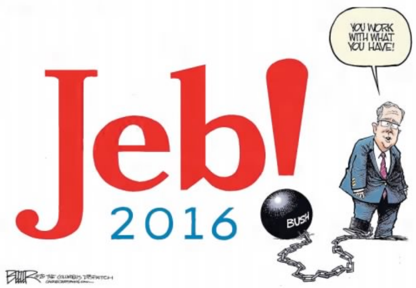
That is worrisome. There are 19 months remaining in President Obama's second term. That's a considerable amount of time, far more than the United States can afford to spend spinning its wheels.

If this were Great Britain's parliamentary system, this setback might be sufficient to provoke a motion of no confidence, a mechanism by which lawmakers can effectively remove a prime minister and force new elections.

At this point, we might chalk that option up as an advantage over our own system of government. Not only would it provide us with new leadership, it might help abbreviate our presidential campaign pageant, which is obscenely expensive and oftentimes terribly unseemly.

Alas, we're stuck with the system we have, which means running out the clock on the Obama White House and hoping upon hope that Congress and the president can find some way to make progress in the coming months.

PUNCH LINES



LETTERS TO THE EDITOR

No good deed

Reading the June 3 article about the Southeast CARE Coalition urging the state to closely monitor air quality, I was struck by the label, "nonprofit." Wow, it must be great to, without obvious means of funding, conduct such ambitious activities. But labels are labels, and to people of a certain bent, profit is bad, and thus by default, nonprofit is good.

Researching the organization, I find that nonprofit does not mean nonfunded.

In 2011, the federal government, using our tax dollars, bestowed this group with the cash to become community agitators under the banner of cleaner air. The local goal may be laudable. But knowing the present political leaning in the White House, I suspect that the overriding goal will close businesses.

Don Lovett
Smithfield

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TRADE PACT MAY NOT BE A DONE DEAL

Robert Reich
From the Left

How can it be that the largest pending trade deal in history — a deal backed both by a Democratic president and Republican leaders in Congress — is nearly dead?

The Trans-Pacific Partnership may yet squeak through Congress, but its near-death experience offers an important lesson.

It's not that labor unions have regained political power (union membership continues to dwindle, and large corporations have more clout in Washington than ever), or that the president is especially weak (no president can pull off a major deal like this if the public isn't behind him).

The biggest lesson is that most Americans no longer support free trade.

It used to be an article of faith that trade was good for America.

Economic theory told us so: Trade allows nations to specialize in what they do best, thereby fueling growth. And growth, we were told, is good for everyone.

But in recent years the biggest gains from trade have gone to investors and executives, while the burdens have fallen disproportionately on those in the middle and below who have lost good-paying jobs.

So even though everyone gains from trade, the biggest winners are at the top. And as the top keeps moving higher compared with most of the rest of us, the vast majority feels relatively worse off.

To illustrate the point, consider a simple game I conduct with my students. I have them split up into pairs and ask them to imagine I'm giving $1,000 to one member of each pair.

I tell them the recipients can keep some of the money only on condition they reach a deal with their partner on how it's to be divided. They have to offer their partner a portion of the $1,000, and their partner must either accept or decline. If the partner declines, neither of them gets a penny.

You might think many recipients of the imaginary $1,000 would offer their partner one dollar, which the partner would gladly accept. After all, a dollar is better than nothing.

But that's not what happens. Most partners decline any offer less than $250, even though that means neither of them gets anything.

A far bigger version of the game is being played on the national stage, as a relative handful of Americans receive ever-larger slices of the total national income while most Americans, working harder than ever, receive smaller ones.

And just as in the simulations, those receiving the smaller slices are starting to say "no deal."

Some might attribute this response to envy or spite. But when I ask my students why they refused to accept anything less than $250 and thereby risked getting nothing at all, they say it's worth the price of avoiding unfairness.

When a game seems arbitrary, people are often willing to sacrifice gains for themselves in order to prevent others from walking away with far more — a result that strikes them as inherently wrong.

The American economy looks increasingly arbitrary, as CEOs of big firms now rake in 300 times more than the wages of average workers, while two-thirds of Americans live paycheck to paycheck.

Some of my students who refused anything less than $250 also say they feared that allowing the initial recipient to keep a disproportionately large share would give him the power to rig the game even more in the future.

Here again, America's real-life distributional game is analogous, as a few at the top gain increasing political power to alter the rules of the game to their advantage.

If the American economy continues to create a few big winners and many who feel like losers by comparison, support for free trade won't be the only casualty.

Losers are likely to find many other ways to say "no deal."

Reich is chancellor's professor of public policy at the University of California at Berkeley.
Leonard Pitts typically appears in Sunday editions.

WE HAVEN'T RUN OUT OF OIL JUST YET

Robert Samuelson
From the Right

The recent meeting of OPEC provides an opportunity to understand the mysteries of the global oil market. As expected, OPEC decided not to cut its oil production. Barring unanticipated developments, prices will drop, says oil analyst Larry Goldstein. Potential oil supply, including drawdowns from bloated inventories, exceeds demand. Goldstein rightly cautions, however, that no one knows where prices will settle.

Oil's dramatic price changes seem baffling. In mid-2014, crude prices averaged around $100 a barrel; now, they're gyrating between $50 and $60. During the same period, U.S. gasoline prices have dipped from more than $3.50 a gallon to around $2.50. Why?

First, oil demand is what economists call price inelastic. Slight changes in supply and demand can produce large price swings.

This is what's happened. Supply and demand have unexpectedly expanded the global surplus, reducing prices. The increase in American shale-oil (U.S. oil production is up about 80 percent since 2006) unexpectedly boosted supply. Weaker than predicted global economic growth depressed demand. The world now uses about 93 million barrels daily (mbd) but can produce 95 mbd or a bit more.

Second, Saudi Arabia hasn't absorbed the surplus. OPEC isn't a cartel, says Goldstein, because most of its 12 members won't cut production to prop up prices. In the past, the Saudis have done that. But now they are refusing to play. They've flooded the market with oil. Reportedly, they don't want to lose sales to other producers.

All this is fine as far as it goes. But it misses a larger story: the retreat from "peak oil."

Peak oil would occur when new oil discoveries no longer offset annual consumption and provided for future growth. Oil is a finite natural resource. When it's gone, it's gone. The trouble is that this compelling logic has yet to play out in the real world.

In 1950, global oil production was about 10 mbd. By 1970, it was nearly five times that, 48 mbd. Now, production and consumption are marching toward 100 mbd. Whenever peak oil seems to threaten, some combination of high prices, technological advances and happenstance expands global supplies.

The upshot is public confusion, as oil analyst Blake Clayton shows in a fascinating new book "Market Madness: A century of oil panics, crises, and crashes."

The pattern dates to at least the 1920s, Clayton writes, when the explosion of car ownership inspired much talk of "oil exhaustion" and "gasoline famine." Little wonder. From 1921 to 1929, the number of gasoline stations mushroomed from 12,000 to 143,000. In 1919, the average car traveled 4,500 miles a year; a decade later, the distance had nearly doubled. But gasoline scarcity was prevented by new discoveries in Texas and Oklahoma, advances in drilling (deep wells went from 6,000 to 10,000 feet) and improved oil refining.

Whenever prices are high, the notion that scarcity is permanent thrives. In 2008, 76 percent of Americans believed "the world is running out of oil." Similarly, the fear of peak oil was one reason for thinking crude prices, until their recent collapse, would remain stuck in the $100 to $150 range.

The common error, Clayton writes, is that "no one at the time can see *where* more oil would come from." There is a silent assumption that "if it has not been found yet, or cannot be extracted with today's technology or at today's prices" that it won't ever exist. History has repeatedly refuted this premise.

All this suggests a deeper significance to the recent price collapse. Oil is not inexorably fading from the world stage. Peak oil remains distant. This, of course, has huge implications. To the extent that oil is a source of geopolitical and economic instability, the dangers remain. To the extent that it feeds global warming, the dangers remain. Unless history changes — and who knows, it might — the Age of Oil endures.

Samuelson is a columnist for The Washington Post.