

Financial Analyst Talks About Shale Gas Hype

POTSDAM - "Shale Gas: Panacea or Shell Game?" is an exploration of the economics behind the hype that surrounds shale gas development and hydro-fracking by professional financial analyst Deborah Rogers. Rogers has served on the Advisory Council for the Federal Reserve Bank of Dallas since 2008.

Ms Rogers will speak at 7:30 p.m. Tuesday in the Barben Room in the Cheel Building at Clarkson University.

There is no doubt that gas exists in shale. Exceedingly optimistic forecasting, however, led some to question just how much gas is actually trapped in shale formations. Is shale gas truly the panacea that has been promoted by industry?

Or is it merely a sophisticated play to drill for dollars in the capital markets, and link the domestic natural gas market to international export pricing? And would this be in the best interest of U.S. consumers and manufacturing?

Ms. Rogers got involved in natural gas when she learned that an energy company planned 12 high impact wells next to her property, Deborah's Farmstead, a nationally recognized artisanal cheese-making dairy.

Coming from a family with a history in oil and gas (her great-great-grandfather was one the of the first wildcatters in the U.S.), Ms. Rogers began to question the continued frenzy of drilling activity in



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light of the severe economic downturn and collapse of natural gas prices. She has been giving presentations on shale gas economics around the country since 2009, and was featured prominently in a June, 2011 New York Times article questioning the economics of shale gas.

Her website, Energy Policy Forum (<http://energypolicyforum.com/>), is the pre-eminent web site and blog for discussing the complex problems inherent in shale gas.

She was appointed in 2011 by the Texas Commission on Environmental Quality (TCEQ) to a task force reviewing placement of air monitors in the Barnett Shale region in light of air quality concerns brought about by the natural gas operations in North Texas. She joined a regional steering committee for the Oil and Gas

Accountability Project (OGAP) in 2011 with responsibility for economic questions.

New York state is in the middle of deciding whether or not to open up the Marcellus Shale formation to gas drillers as has been happening in Pennsylvania for some time.

In September, New York State issued a second draft generic environmental impact statement, as well as proposed regulations to guide hydro-fracking drilling in New York.

The comment period is still open until December, so New Yorkers need to inform themselves on this issue and make their views and concerns known to the Department of Environmental Conservation.

Among the many concerns in New York are fracking-related air pollution and potential water contamination; an examination of the chemicals used in fracking fluid, of which some are known to be serious human and animal carcinogens; the impact on agricultural lands, native and endangered species; and local land use regulations. Of particular concern is the state's critical drinking water infrastructure; there are no proposed buffer zone requirements for the Syracuse water shed.

Although the Marcellus Shale formation does not extend into upstate New York, the fallout from gas drilling there could. Each well uses one million gallons of chemically laced water in the frack-

ing process. The toxic stew that comes back up the pipe has to be treated and safely disposed of.

Several municipal water systems, including one in Watertown, have tried treating the toxic water waste from fracking, only to find it killed off the friendly bacteria needed to treat regular sewage. Other towns have been approached to take the solid waste from the fracking process without knowing exactly which toxic chemicals

are used in the process. The down range consequences to the land and adjacent bodies of fresh water are serious and largely unstudied at this point.

This environmental education event is sponsored by the AAUW-St. Lawrence County Branch, the St. Lawrence County League of Women Voters, the Center for Excellence in Communication and the Institute for a Sustainable Environment at Clarkson University, the Sustainable Living

Project, SUNY Potsdam's Environmental Studies Program and Middle Ground, the SUNY Potsdam environmental club.

In addition to her public presentation on Tuesday, Ms. Rogers will meet with classes at SUNY Potsdam's SUNY Potsdam's Environmental Studies Program and members of Middle Ground, the SUNY Potsdam environmental club on Wednesday to continue discussing the issues that surround hydro-fracking.