

If petroleum gets  
exhausted



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The impact that an exhausted oil supply would have on our lifestyle largely depends on our ability to rely on alternative sources of energy. For example, even though solar energy is largely becoming a popular method of creating a renewable source of power, the unreliable nature of the weather and the limited amounts of electricity that solar technology can produce are setbacks that scientists face at present.

As you can imagine, transportation would be the main area that would be affected through a shortage in oil, and this is because this valuable commodity is refined in order to make the petrol we use to fuel our cars. It's also worthwhile to note the financial impact that it could have on our lifestyle. At the moment, although fuel prices are high, electricity prices are relatively modest. However, have you ever considered what an upsurge in demand for electricity would mean for the prices that are levied onto us by energy companies?

From an economics perspective, if demand for electricity outstrips supply, prices will continue to rise and this could mean that we will be more selective over watching the TV, surfing the Internet or having lights on in the house. We could develop a mentality that unless we absolutely need it, electricity can be too expensive for us to use in our everyday lives. Oil supplies aren't expected to become exhausted for years to come, so we shouldn't worry too much at the moment. By the time that this form of non-renewable energy begins to diminish, we will have new alternatives to rely on to bring us into the future.