

# Gas prices



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**Problem: Gas Price** In the recent centuries, man has developed such needs that have conventionally required massive consumption of natural resources. Ever since the evolution of industrialization, there has occurred an abrupt downfall in natural resource reserves almost all over the world. One such natural resource that has undergone sharp decline in the last few decades is the natural gas. Natural gas is one of the most massively consumed natural resources. Owing to its great application and usability in various industries, natural gas has become an obviously important natural resource. A vast majority of machines in different industries are powered by gas. Apart from the industrial utility of gas, it is an extremely important element of the modern age life style. In the contemporary age, there is massive consumption of gas even on the domestic level. We use gas heaters, gas ovens, gas stoves, and gas lamps. In addition to the in-house consumption of gas, a vast majority of vehicles on the roads use gas as a secondary fuelling source that works as efficiently as petrol does. The voluminous increase in the use of natural gas does not accord with its declining natural reserves. There is an inverse relationship between the two. Gas prices have risen almost all over the world in the past few years. Much of the rapid increase in the gas prices that has occurred in the recent years can be attributed to the inverse relationship between gas production and consumption rate. Current rate of gas consumption is alarming, and gas prices are likely to increase further if the current consumption rates sustain over next few years.

**Solution:** Solution of this problem lies in wise utilization of the remaining gas. It is not advisable to completely stop the use of gas stoves or gas ovens because no alternative has yet been realized that would give better or even the same results as gas stoves or ovens do. All that can be done in this

regard is that everyone should be careful in the use of gas. Everyone should ensure that he/she does not waste gas, and consumes only the volume that is truly required. President Obama truly said, “ We can’t drive our SUVs and eat as much as we want and keep our homes on 72 degrees at all times ... and then just expect that other countries are going to say OK” (Anon., 2010). Apart from domestic uses, more practical steps can be taken to reduce gas consumption. For example, vehicles that consume gas can be replaced with bicycles. Bicycles can be driven without fueling them with gas, and they also fulfill the purpose. Natural gas has raised manifolds in price in the recent years. Its uses have far exceeded its availability. Effective solution to the problem of exaggerated gas prices can not be found unless everyone commits to play his/her respective part in the plan. One way in which gas prices can be lowered is by replacing cars with bicycles, because a significant, if not the largest, portion of gas is consumed by vehicles today.

References: Anon. (2010). Gas Prices Have Risen 67% Under Obama. Is This Just A Coincidence? The Roycroft Report. Retrieved from <http://jroycroft.wordpress.com/2011/03/14/gas-prices-have-risen-67-under-obama-is-this-just-a-coincidence/>