

New Film And Report From The Co-Operative Show The Folly Of £250 Billion Of Tar Sands Investments

The **co-operative**

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Author: [The Co-operative Group](#)

Industry: [Chemicals](#)

The massive resources being poured into environmentally damaging tar sands could kick start ambitious plans to supply Europe with solar energy from North Africa or enable the world to hit half of the Millennium Development Goals in the 50 least developed countries, including averting four million child deaths annually and providing universal primary education.



It is literally a matter of life and death that these enormous oil titans are re-steered to much more sustainable paths

These are the findings of a thought-provoking report by The Co-operative and WWF-UK, which puts into perspective the estimated £250 billion (\$379 billion) the big oil companies are planning to invest in tar sands between now and 2025.

The report coincides today (15 March) with the UK premiere of Dirty Oil, a hard-hitting documentary film that outlines the impact tar sands extraction is having on the environment and the health of first nation Indians. The film, which is being distributed with the help of The Co-operative, will be premiered at 25 cinemas across the UK.

Narrated by Canadian actress and environmentalist Neve Campbell, the beautifully photographed documentary from the Academy Award Nominated director Leslie Iwerks goes behind-the-scenes and tells the tar sands story through the eyes of scientists, industry officials, politicians, doctors, environmentalists and indigenous Cree Indians.

The ['Opportunity Cost of the Tar Sands' Report \(PDF 562 KB\)](#), written by [The Co-operative](#) and WWF-UK as part of their [Dirty Oil](#) Campaign, shows how the money invested in tar sands would halve the proportion of people in the world living without access to clean water and sanitation, provide universal primary education, and hit the targets to avert the deaths of 4 million children, 300,000 mothers, and almost half a million victims of HIV and TB.

The extraction and production of oil from the [tar sands](#) emits on average three times more greenhouse gases than conventional oil production and as a result has attracted considerable criticism from environmentalists and investors alike.

The report finds the money which oil companies want to pump into tar sands would also cover the cost of the Desertec Industrial Initiative which would link North African solar plants into a supergrid and supply 15 per cent of Europe's electricity by 2050, or fund a Europe wide shift to electric vehicles.

The report highlights Shell and BP's involvement in tar sands investments. BP is set to invest £6.63 billion (\$10 billion) in its Sunrise tar sands project and also plans to spend another £1.62 billion (\$2.5 billion) converting a refinery in Toledo, Ohio, to process the synthetic crude oil produced from the tar sands. Meanwhile Shell is spending £8.7 billion (\$14 billion) to expand the Athabasca Oil Sands Project (60 per cent owned by Shell) to raise its capacity to 255,000 barrels per day.

Paul Monaghan, Head of Social Goals at The Co-operative, said: "The sums of money being invested in tar sands developments are enormous and difficult for the average person to grasp. This report puts things into perspective and demonstrates not only the scale of the

problem, which could take us close to the brink of runaway climate change, but also the opportunity being lost.

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Colin Butfield, WWF-UK's head of campaigns, said: "The world is currently heading for a real climate change crisis which can only be headed off by a real drive for clean energy. But if Canada extracts its probable reserves of 315 billion barrels of oil from tar sands, this will undermine the drive for clean energy - and almost single-handedly commit the world to dangerous levels of CO2 in the atmosphere. This would contribute to dangerous climate change, destroying ecosystems and habitats around the world. We cannot afford this to happen.

"This report has thrown up some quite staggering statistics in terms of how that money could be spent trying to save the planet rather than destroy it. The \$379bn question is will the oil companies listen? For the planet's sake, they have to. After all, if this kind of investment in tar sands continues, it's not just a grave threat to the boreal forests, wildlife and communities in Canada."

Contact Details: Dave Smith
PR Manager
The Co-operative Group
0161 827 5614
07702 152771
e-mail dave.smith@co-operative.coop

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