

## **Geoscience: A Focal Point for Extraction Economies**

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### **Abstract**

The Canadian economy is fundamentally rooted in resource extraction: from furs and fish many years ago, to timber, minerals, and hydrocarbon today (with the significance of agriculture and fishery noted, and noted as being extraction industries of a sort). Extraction industries are notoriously cyclical. Extraction industries affect landscape and environment. A large proportion of geoscientists in Canada can be fairly described as applied extraction geoscientists. As such, we have a real place in a wide range of areas important to our society – and our overall role is changing. Some of the topics considered will be:

- Industry cycles: These are becoming more complex, perhaps less predictable, and certainly subject to more factors.
- Emerging economies, global trade, global transport and political and fiscal volatility are among the factors that have made the supply and demand balance more dynamic
- The pursuit of tight and self-sourced hydrocarbon changes the specific set of skills we use, and it changes who we talk to and how.
- In the speaker's lifetime, the environment has gone from something to be exploited to a treasure to be stewarded. Stewardship and social license will be the single most important part of an applied geoscientist's career.