

Is Canada lagging in Arctic Development?

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Summary

Global warming is changing the face of the Arctic through melting of the permafrost and opening up the fabled Northern Passage. The once hostile, unforgiving Arctic that secured our northern border is rapidly becoming warmer and accessible.

Adventurers, tourists, entrepreneurs and possibly those with more sinister agendas are eyeing the Arctic. An overpopulated world, hungry for space and resources, is bound to be attracted to one of the few undeveloped areas on this planet. The presence of rich resources of minerals, coal, oil and natural gas are known.

Russia, is already attempting to extend its sovereignty all the way to the North Pole and Norway have filed territorial claims to areas beyond their 200 mile limit. In addition, the USA has had production from Prudhoe Bay since 1977, Norway in 2007 produced the first Liquefied Natural Gas (LNG) from beyond the Arctic Circle and Russia has many fields producing onshore in their sector of the Arctic.

The resource potential and status of exploration and development for the various Arctic basins is reviewed along with some of the issues and challenges specific to oil and gas activity in these areas.

What better way for Canada to emphasize our sovereignty over this remarkable area than by the exploration and development of oil and gas resources by Canadians in an economically viable, socially acceptable and environmentally sensitive manner?