



Search

[an error occurred while processing this directive]

Low graphics | Accessibility help



Watch One-Minute World News

News services Your news when you want it



Last Updated: Sunday, 19 February 2006, 11:17 GMT

E-mail this to a friend

Printable version

News Front Page



Africa

Americas

Asia-Pacific

Europe

Middle East

South Asia

UK

Business

Market Data

Economy

Companies

Health

Science & Environment

Technology

Entertainment

Also in the news

Video and Audio

Programmes

Have Your Say

In Pictures

Country Profiles

Special Reports

RELATED BBC SITES

SPORT

WEATHER

ON THIS DAY

EDITORS' BLOG

# Chevron claims energy debate

The world's fifth-largest oil company, Chevron, has invested \$300m (£173m) a year in technology to support new energy sources, fearing oil and gas prices will continue to rise, one of the company's leading figures has told the BBC.



Chevron last year made the highest profits in its 126-year history

Peter Robertson, the oil giant's Scottish-born vice chairman, said that the company is putting the money into biodiesel and ethanol research, as it is "very important" for the long-term future of the company.

"In 30 years' time, oil and gas will be Chevron's core business - 50 years, I'm not sure," he told BBC World Service's The Interview programme.

"Prices will continue to go up, and I think that technology will continue to advance. Somewhere along that road this \$300m a year (that Chevron is investing in alternative energy), which will grow, will intersect with the price of gasoline, or petrol, and people will find alternatives."

## Energy debate

Mr Robertson said that Chevron - is now selling "energy efficiency" and claimed the company is the biggest producer of geothermal energy in the world.

"It makes good economic sense and we do it - I think it is very important for the future of our business," he added.

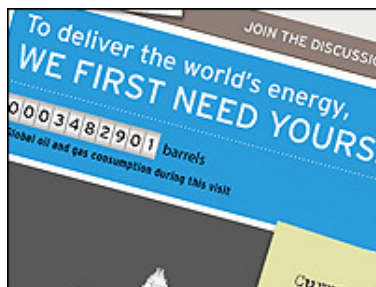
Chevron has made efforts to present itself as a leader in the energy debate.

The company has been running a web discussion - called willyoujoinus.com - inviting the views of the public on energy issues such as what fuels they want to use, where their fuel is coming from and how much they want to pay for it.

The home page details how many barrels of crude oil are consumed worldwide during the stay of a visitor to the site.

Mr Robertson said that willyoujoinus.com has had 300,000 hits in the seven months since it started.

"I think there is a huge debate going on in our country, the United States [and] there is probably a huge debate going on in the United Kingdom," he said.



“ There is a huge debate going on in our country ”

Peter Robertson, Chevron vice chairman

BBC WORLD SERVICE The Interview Exploring the ideas and trends that shape our world

## ENERGY IN THE UK

### KEY STORIES

Oil 'bonanza' Venezuela spreads its wings on the back of high oil prices

- Indian demand sparks fears Chinese energy hunger
Sugar crop fuels Brazil's cars
Fall and rise of Brazil's biofuel
Mining nuclear fuel
Qatar's gas boom
Russia's energy weapon
The curse of Nigeria's oil
Patagonia's winds of change
Japan road-tests hydrogen car
Pioneers look to solar future

### BACKGROUND & ANALYSIS

- Energy gap: Crisis for humanity?
Nuclear Europe: Country guide
Global energy guide

### YOUR VIEWS

How will we fuel the future?

### RELATED INTERNET LINKS

- Will You Join Us
Chevron

The BBC is not responsible for the content of external internet sites

### TOP BUSINESS STORIES

- Strong demand boosts Intel profit
Rio resumes Australia investment
Unemployment dips to 2.47 million
News feeds

### MOST POPULAR STORIES NOW

MOST SHARED MOST READ

- BBC News
BBC News
BBC News
BBC News
BBC News
BBC News
BBC News
BBC News
BBC News

He rebuffed criticism that, as a percentage of the company's \$14bn a year profit, the \$300m investment in renewable energy products is just two percent; and that effectively, with profits of \$38m a day, only nine day's worth of profit is being invested.

[BBC News](#)

[BBC News](#)

[Most popular now, in detail](#)

"Actually, \$300m is a lot of money when you are doing research," he said.

**'Informed and realistic'**

Mr Robertson admitted that the environmental specifications of many products have greatly changed.

However, he said that the site exists so the debate can be "informed about what is realistic" and what, in the company's view, is actually possible.

"We will do our very best to advise, to help people understand what can be done and to see whether we can come up with processes that will provide people with energy from a different source," he added.



Chevron says geothermal energy "makes economic sense"

And he stressed that the business has no intention of ceasing to reinvest in fossil fuels.

"As long as there is oil and gas that can be produced for customers at reasonable prices, that are better than anything else they've got, we will continue to do what is best for our customers - that's what they want us to do," he said.

"People want this product, they want to buy the product. We are in business to produce the products that people want.

"As soon as our customers tell us they don't want it, or vote it down, or do something like that, we will do something else."

[E-mail this to a friend](#)

[Printable version](#)

FEATURES, VIEWS, ANALYSIS



[Ghost town](#)  
Has China's housing bubble burst?



[The guerilla plant](#)  
How the world's oldest clove tree defied an empire



[Walking away](#)  
Why Royal Ballet principal Sergei Polunin quit

Most Popular Now

The most shared story right now is: [Ban for owner of bust company](#)

**PRODUCTS & SERVICES**

[E-mail news](#)

[Mobiles](#)

[Alerts](#)

[News feeds](#)

[Podcasts](#)

MMIX

[Back to top](#) ^^

[Help](#) | [Privacy and cookies policy](#) | [News sources](#) | [About the BBC](#) | [Contact us](#) |