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## The Experts: What Will Be the Next Technological Breakthrough in Energy?

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*Jerry Taylor: My Prediction Is That the Energy Future Is Unpredictable*

If you're in the market for this sort of prognostication, keep in mind that on the very eve of the revolution in hydraulic fracturing, major U.S. chemical firms were spending billions to relocate their facilities outside of the U.S. because they saw nothing but rising natural-gas prices (a major input for chemical manufacturing) in North America for as far as the eye could see. But that's nothing new. "Synthetic fuels" (which were primarily about producing oil from coal) were another bust that many thought a sure thing. Solar energy has been "just around the corner" for four decades and counting. And George W. Bush famously talked up "Freedom Cars" (powered by hydrogen-powered fuel cells) and cellulosic ethanol—technology that's as far from the market today as it was a decade ago.

If you want more than just anecdotes, see Prof. Vaclav Smil's excellent "Against Forecasting" in "Energy at the Crossroads: Global Perspectives and Uncertainties" (MIT Press, 2003). Prof. Smil retrospectively surveys as many forecasts about our energy future as he could get his hands on and finds that no one has been able to predict the future course of energy markets. Technological change is simply unpredictable.

But as long as there is demand for energy forecasts, there will be a supply of the same. Don't feed the trolls.

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