

Scottish Independence Referendum – Today's views

✘ The big news today is oil.

Sir Ian Wood who recently retired from The Wood Group which he took over as the family business and turned into an international success, has spoken today about the remaining oil reserves in the North Sea.

The Scottish Government commissioned Sir Ian to write a report on the oil industry and how to maximise recovery of oil from the seas around Scotland. You can read that publication in full [here](#). Known as The Wood Review the document refers to the amount of 24 billion barrels of oil six times.

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The review also recommended that a stronger regulator is put in place to monitor the industry. But as at February this year Sir Ian himself said nothing about independence or any allegiances. Nor has he now. Further in the report he advocated future exploration which he felt was at an all-time low. He highlighted the recent find of 1.8 billion boe in the Norwegian oilfields bordering the UK Continental Shelf which shows how lucrative further exploration might be. He advocated increased exploration and drilling.

Wood has however come out today with a statement that he estimates there is only 30 years of oil left to explore which some believe is a contradiction of his earlier report and others believe is a knock out blow for the Yes campaign.

Scottish Development International quote Bob Keillor the current CEO of the Wood Group who also mentions 24 billion barrels left in the North Sea. You can read all of that statement in its context [here](#).

Fergus Ewing MSP and Energy Minister in The Scottish Government said: “Sir Ian is of course entitled to his views in the debate on Scotland’s future – but there is a wealth of expert opinion on the huge scale of Scotland’s long-term oil and other energy reserves, and the opportunities which that will offer us as an independent country.

“This is ultimately a debate about exactly how big Scotland’s remaining oil reserves are, and most countries are not nearly lucky enough to be in that fortunate position.

“The estimate of up to 24 billion barrels of oil remaining is the industry’s own projection – and Sir Ian’s own recent report also referenced the remaining reserves in the North Sea as being up to 24 billion barrels, meaning there is potentially as much still to come in value terms as has already been extracted.

“Sir Ian’s estimates would appear to be based on projections which only go as far as the year 2050, but which are themselves substantially higher than those of the OBR.

“Professor Sir Donald MacKay – one of the most respected experts on the industry – has said that the OBR’s oil projections are ‘precisely wrong’ and that the UK Government’s figures are missing a ‘mountain of black gold’. That view is backed up by this week’s report from the impartial N-56 think tank, which has estimated that remaining oil revenues are several times those officially estimated.

“And Professor John Howell, the chair of petroleum geology at Aberdeen University, has said that there are at least 40 years of oil production in the pipeline, not even counting fields which may yet be discovered.

“Oil is a bonus for an independent Scotland’s economy, and not the basis – our onshore tax revenues, excluding oil and gas, are roughly the same as those in the rest of the UK. As Standard & Poor’s have observed, even without North Sea oil

and gas, Scotland is a wealthy country which, as an independent country, would qualify for their 'highest economic assessment'.

"North Sea oil will be a fantastic asset for an independent Scotland for decades to come, and we propose a stable tax and regulatory regime for the sector to help maximise recovery and revenues – unlike the fragmented regime under successive Westminster Governments."

Better Together had their say on oil too. This is what they say:

"The campaign to break up the UK has flip flopped on its oil estimates after one of the world's leading authorities on oil and gas said their projections of future tax revenue from the North Sea were too high.

The SNP Government have consistently predicted that there are 24 billion barrels of oil equivalent left.

However, in a statement released today, Sir Ian Wood, former Chair of the Wood Group and author of a major review of the oil and gas industry earlier this year, said that there are 15-16.5 billion left.

This is between 45- 60% less than the Nationalists estimate.

SNP minister Fergus Ewing has previously stated that oil and gas production would last until the end of the century, and has repeated consistently that there are up to 24 billion barrels of oil left.

However, in an interview on STV News tonight, Fergus Ewing completely switched his position, agreeing with Sir Ian Wood's calculations, without mentioning it is completely different from his own position.

Reacting to Sir Ian's intervention today Fergus Ewing said that Sir Ian was "absolutely right" to identify the opportunity Scotland has to extract "15 – 16 billion barrels of oil".

The nationalists have previously rejected the advice of the impartial experts at the Institute for Fiscal Studies that a separate Scotland would face £6 billion worth of cuts because they disagreed with the oil forecasts used.

Labour Shadow Energy Minister Tom Greatrex said:

"It doesn't happen very often but tonight a nationalist minister has been caught telling the truth"

"If Fergus Ewing, speaking on behalf of the Scottish Government, accepts Sir Ian Wood's projections then it is now time for the nationalists to come clean on the risks separation poses to public spending.

"The experts have said we would face £6 billion worth of either tax rises or spending cuts which the nationalists rejected because of their own, flawed, oil estimates.

"We do not have to take the risks of separation based on the nationalist's dodgy sums. We can have the best of both worlds – a strong Scottish Parliament with more powers guaranteed backed up by the strength, security and stability of the UK by saying No Thanks to separation on 18 September."

A survey released today shows that English voters reject a currency union with a separate Scotland by a ratio of 2:1, according to Better Together.

53% of those surveyed disagreed that a separate Scotland should continue to use the pound with less than a quarter of those polled supporting a currency union.

That is one of the key findings of the Future of England Survey 2014 (FoES). Over 3,600 adults in England were

questioned by YouGov as part of research undertaken by Cardiff University and the ESRC Scottish Centre on Constitutional Change, based at the University of Edinburgh.

This poll comes the day after Alex Salmond twice described using the pound as a “transitional option.” Mr. Salmond made the remarks during an interview on Good Morning Scotland.

The SNP have previously claimed there is support across the rest of the UK for a currency union. However, this poll follows a similar one in April of this year that demonstrated that more than half of those living in England, Wales and Northern Ireland disagreed. The poll, commissioned by international currency transfer service UKForex, showed that 53% of the 1,600 respondents opposed a currency union if Scotland votes in favour of separation in September.

Scottish Labour MSP Jackie Baillie said:

“It is not surprising that the majority of people in England do not support a currency union. It wouldn’t work for Scotland or the rest of the UK. For us in Scotland it would mean handing over control of our economy to what would then be a foreign country.

“A currency union would not happen if we left the UK. That’s why we need to know Alex Salmond’s Plan B for what would replace the pound. Would we rush to adopt the Euro? Or would we set up a separate unproven currency?

“With just one week until up to one million postal votes are sent out across Scotland, it beggars belief that people are being asked to make such a huge decision without knowing what currency we would use. This really matters to people. How can we talk about paying for our schools and hospitals in a separate Scotland if we don’t know what currency we would use for that? How can families plan for the future if we don’t know what money our wages, pensions and benefits would be paid in?

“The choice facing Scots couldn’t be clearer. We can take a leap in the dark with Alex Salmond and independence. Or we can have what most Scots want – more powers for Scotland without taking on all the risks of separation. It’s the best of both worlds. We should say No Thanks to putting that at risk.”

A number of leading nursing trade unionists in Lothian declared their support for a Yes vote as the one opportunity

to protect the NHS in Scotland. Ahead of a statement by Health Secretary Alex Neil on the NHS in Scotland, nurses and members of NHS for Yes gathered near the Scottish Parliament to highlight the risks a No vote poses to our health service.

Community nurse Geoff Earl, who was present at Holyrood for the Neil announcement, said: 'As a nurse it is crystal clear to me that the best way to protect the NHS in Scotland is with a Yes vote. Since devolution, the Scottish Government has shown it can be trusted to deliver for nurses across our health service. When a pay rise was promised, it was delivered earlier this year. Meanwhile, Westminster let nurses down south of the border, reneging on its promised pay increase.'

'As the Westminster Tory government systematically breaks the NHS in England into bits, the Scottish Parliament has enabled us to keep our health service in public hands. But there is no doubt in my mind that a No vote will mean that budget cuts south of the border will hit our NHS in Scotland hard.'

'A recent report by the Commonwealth Fund found that the NHS in the UK was the world's best healthcare system – ranking top for efficiency, safety and cost. Privatisation puts that at risk. A Yes vote is our one opportunity to protect our NHS and ensure it remains world class.'

Senior charge nurse Andrew Notman, who was also present, said: 'In my personal view the only way to protect services and preserve fairness for staff within the NHS in Scotland is to vote Yes. We need the freedom to choose our own path on how we provide health services for the Scottish people, that is owned by the people of Scotland and run to meet their needs.'

'We cannot do this while Westminster controls the purse strings and pushes an agenda of privatisation, fragmentation and cuts.'

Community mental health nurse Michelle Robertson said: 'Only a Yes can protect our NHS. The rush towards privatisation south of the border began under the previous Labour government and

has spiralled out of control under the Tories.

'Currently in the unelected and undemocratic House of Lords a number of peers are involved are involved with private health care companies giving each scope to benefit financially from the growing privatisation of the NHS England.

'So although health is currently devolved, it's naïve to think that Scotland won't suffer as a result of privatisation south of the border.'

Co-founder and chair of NHS for Yes Dr Willie Wilson said: 'More and more people – both those who work in the NHS in Scotland, and those who depend on it – are coming to realise that only with a Yes vote can we protect our public health service from the damaging effect of rampant privatisation south of the border.'

Have you been watching Referendum TV? It is being live broadcast from Hill Street each day during the Fringe. Featuring Lesley Riddoch and Iain McWhirter with guests it sets out to offer a view on the independence referendum. They admit to being mainly Yes voters but aim to give a fair hearing to both sides.

Watch today's show here:

The Edinburgh Reporter produces a selection of remarks and comments and pointers to articles about the Scottish Independence Referendum whenever we can.

People living in Scotland are invited to vote in the referendum on independence from the United Kingdom on 18 September 2014. The referendum question is "Should Scotland be an independent country?"

Whether you intend voting Yes or No to that question, your

views, and those of others, have a place here. We invite comments and we also invite you to write about what you think by using our Submit your Story feature [here](#).