ABSTRACT
The world economy is being affected by two major trends. Rapid economic growth in non-OECD countries is increasing the demand for energy as these countries aspire for a standard of living comparable to western countries. At the same time, the use of fossil sources of energy and chemical is increasing the carbon dioxide in the atmosphere causing global warming and extreme weather conditions. While renewable and non-carbon generation of electricity has been displacing coal generation around the world, the use of petroleum continues to grow as it is the present source of liquid transportation fuels and provides feedstock to a wide range of everyday products including, soaps, plastics, lubricants, etc. Dr. Joshi will discuss how Advonex is aiming to replace many of these ingredients with plant-based resources thereby reducing demand for petroleum.