A lot of companies in the coal industry are filing for bankruptcy protection, which Profs. Prakash and Dolšak believe will also be the fate of the Tar Sands oil industry in the years to come.

A lot of investments are being put into the oil industry through Alberta, which would be beneficial in the next 10-20 years due to predicted high demand. The downside to it is, those oil demand would later go down due to newer technologies that might no longer require oil, like electric cars, and possible carbon taxes that could reduce demand for oil in the next 20 - 40 years. The wise policy is to start preparing Alberta for a soft landing. The basic idea is to invest in creating non fossil-fuel jobs. At minimum, Trudeau's government should not throw a lifeline to the Trans Mountain Pipeline because it is creating an even bigger stock of stranded assets. Trudeau's action reveals the perils of democracy where leaders embrace policies to secure short term political gains. Trudeau's false populism did not fetch him votes in Alberta recently. Maybe it is time for him to reverse course on the pipeline and guide Alberta towards a more diversified economy with a sustainable economic trajectory.

For the full read please link here.