

The gas-powered car era is coming to a close

by FRANK STRONACH

Federal Environment Minister Steven Guilbeault stirred up a hornet's nest two weeks ago when he said Ottawa will stop investing in new large-scale road infrastructure projects.

Even before Guilbeault spelled out Ottawa's polarizing new policy, the federal government announced a few months ago that it was phasing out the sale of gasoline-powered vehicles by 2035.

The truth is we're now living through a period that can best be characterized as the last gasp of the gas-guzzling vehicle.

Even without government-imposed electric vehicle mandates, the future of the gas-powered vehicle is bleak at best. There are simply too many factors lined up against the continued production and sale of vehicles with internal combustion engines.

One of them is the growing concern about the amount of carbon emissions that come from vehicles.

Another factor is the price of gasoline, which I believe will skyrocket over the next few years. The coming price increase will be driven by various causes, including the gradual depletion of oil reserves and continued global instability resulting from regional conflicts.

However, the major cause for soaring gas prices in the years ahead will be food shortages triggered by population growth, drought, soil depletion, and vanishing farmland.

What does food have to do with gasoline?

The price of fuel in Canada and the US is being kept artificially low by the increased use of ethanol, which is made mostly from corn, and then blended with gasoline. When drivers fill up their gas tanks, around 10 per cent of the fuel they're pumping comes from ethanol.

Approximately 40 per cent of the annual US corn crop, representing well over 100 million tons of grain, goes toward the production of ethanol for use as automotive fuel. But in a world grappling with growing food shortages, there will be zero tolerance for turning one of our biggest food staples into automotive fuel.

So, if this scenario pans out, as I expect it will, how will we get around?

I believe we'll move toward an increased reliance on public transportation ? specifically, the light rail transportation you see in many large Canadian cities.

But I also think we'll see the widespread adoption of small electric vehicles, sometimes referred to as ?micro-mobility? vehicles. These zero-emission, one-or-two-person cars are small and very affordable. Best of all, they only cost around a dollar per day to charge, and they come with much lower maintenance and insurance costs.

Micro electric vehicles are also tailor-made for the tight confines of urban driving and could put a real dent in the traffic congestion clogging up most of Canada's big cities.

The biggest impediment to the large-scale transition to electric vehicles is the North American electric power grid, which isn't up to the task of powering millions of electric battery-powered vehicles. It will take decades and trillions of dollars in investment. The best and most environmentally friendly way to get there, in my view, is to build small nuclear power reactors across the country to boost

the capacity of our electric grid.

Micro electric vehicles will get us to net zero carbon emissions a lot faster and at a much lower cost. I also believe that Canada can become a world leader in micro-mobility technologies and other green transportation solutions, but we have to first wrap our heads around the fact that the days of driving around on fossil fuels are about to end.

When it comes to transportation, we're going electric come hell or high water. We might as well start preparing for it.

To learn more about how we can ?Regenerate Canada?, email me at info@economiccharter.ca.

Author Bio

Frank Stronach is the founder of Magna International Inc., one of Canada's largest global companies, and was inducted into the Automotive Hall of Fame.