



Written by [Bruce Walker](#) on November 10, 2010

Mineral Wealth - Outside the Reach of Government

Environmentalists do not seek control of just the U.S. economy; they seek international control as well. The oceans, however, remain largely free. Here may be the last true frontier of prospecting for natural resources. Such a prospect is proving increasingly likely in the area of minerals such as nickel, copper, cobalt, and manganese, which are essential to modern industrial economies.



Communist China, which controls a huge proportion of these rare-earth minerals, has recently used strong-arm tactics on countries of the world by halting its exports of these valuable ores. This blockade ended in October, and at least part of the reason for this reversal is undoubtedly a revived interest in deep-sea extraction of potato-sized nodules that lie miles below the surface of the ocean. In addition to more familiar elements like nickel and copper, there are a total of 17 nodules of elements on the floor of the sea, including such exotic elements as cerium and dysprosium to thulium and yttrium.

These elements have great importance in a number of high technology enterprises such as lasers, computer memory, superconductors, liquid crystal display systems, rechargeable batteries, disk drives, and fiber optics. One ongoing activity to determine the economic viability of extracting these nodules is an analysis of about 5,000 nodules collected from around the world's oceans to determine the amount of each of these elements which could likely be found by exploration and mining the ocean beds.

In some cases, the ores at the bottom of the ocean have significantly higher concentrations of valuable minerals than those extracted from traditional mines. The copper concentration of nodules on the seabed, for example, is twice that of copper being produced from ores extracted in the Chilean mine in which the miners were recently trapped.

The ocean itself is full of minerals. Although it is not now economical to refine gold from saltwater, the seas hold an estimated 20 billion pounds of the precious metal. The ocean also produces an enormous amount of oil from natural leaks, and has done so for thousands of years. The amount of oil naturally dumped into the ocean at Santa Barbara each day is about 25 tons, producing more in two weeks than in giant spills from oil tankers.

Will we be able, someday, to siphon oil from the huge amounts that naturally pour into the oceans every day? Can we extract gold out of seawater, much like alchemists once thought to transmute base metals



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into gold? Who knows? But the limits of man's ingenuity and enterprise, which has proven vast and efficient, is the benchmark for what we can do — as long as government stays out of the picture.

Yet even as China controls much of the planet's land-based elements, a U.N. subsidiary, the International Seabed Authority, purports to control the world's oceans because most countries in the world have signed onto the Law of the Sea Treaty. The United States is not an official signatory of this treaty; however, if our country does come onboard, we would be agreeing to allow the Authority to [dictate to U.S. companies](#) where on the oceans' floors we may obtain minerals and how much the companies could take — amongst a myriad of other problems.



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