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during the Industrial Revolution and accounted for over 60% of world primary energy by the early 1900s.

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Coal, the catalyst of the industrial age, is

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While coal's dominance for domestic electricity production is waning, global demand for U.S. coal is increasing; in fact, the U.S. is a net exporter of coal. According to the EIA, in 2018 15% of U.S. coal production was exported to other countries, with exports reaching their highest level in five years.

### **The Economics of Coal - FactSet**

Today about one quarter of the world's primary energy and more than 40% of the world's electricity comes from coal. In addition, about two thirds of the world's steel is produced using coal. The author predicts that coal will become even more important in the decades to come, mainly driven by demand from China and India.

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It starts with a review of coal as a resource, profiling the major steam coal exporting nations and the structure of the supply market. The low investment rate in coal compared to other fossil fuels is discussed, and environmental and safety issues with coal production are reviewed. The book examines how coal is used in the modern world.

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Meanwhile, a recent International Monetary Fund (IMF) assessment put global coal subsidies at \$539 billion

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annually, which includes the costs of managing the environmental and health impacts of coal. In contrast, the International Energy Agency estimates that only \$88 billion in government assistance was directed toward renewable energy in 2011.

## **End Coal | Finance & Economics**

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