



Trump's Iran War Risks Climate Progress, Experts Warn

Description

The ongoing conflict in Iran is leading to significant profits for major oil companies, raising concerns about the future of renewable energy. Experts warn that these profits could slow the shift from fossil fuels to cleaner energy sources. Lukas Shankar-Ross, from the environmental group Friends of the Earth, said these "windfall profits" could allow oil firms to fund political efforts supporting their interests.

The violence in Iran has resulted in a "historic energy shock" due to damage to oil facilities and the blockage of a key shipping route, leading to rising energy prices. Last week, ConocoPhillips reported profits of \$2.3 billion for early 2026, an 84% increase from before the conflict. Other companies like BP and Shell have also seen significant earnings.

Despite this, some oil giants, such as Chevron and ExxonMobil, reported a drop in profits early this year. However, analysts expect these companies to rebound strongly in the coming months.

As oil companies make large profits, Americans are feeling the impact of rising fuel prices. The average cost of gasoline in the US recently hit \$4.52 per gallon, the highest in over a year. Critics say the current administration prioritises the oil industry over consumers. This trend raises worries about political lobbying and possible delays in global energy transition efforts.

Comprehension Questions

Multiple Choice

1. What has the ongoing conflict in Iran led to for major oil companies?

- Option: Significant losses
- Option: Significant profits
- Option: No impact
- Option: Reduced profits

2. Which company reported profits of \$2.3 billion for early 2026?

- Option: BP
- Option: Shell
- Option: Chevron
- Option: ConocoPhillips



3. What is the average cost of gasoline in the US as mentioned in the text?

Option: \$3.50

Option: \$4.00

Option: \$4.52

Option: \$5.00

4. Which environmental group did Lukas Shankar-Ross represent?

Option: Greenpeace

Option: Friends of the Earth

Option: World Wildlife Fund

Option: Environmental Defense Fund

5. What has the violence in Iran caused according to the text?

Option: Increased peace

Option: Economic stability

Option: Historic energy shock

Option: Reduction in oil prices

6. Which two companies reported a drop in profits early this year?

Option: Chevron and ExxonMobil

Option: BP and Shell

Option: ConocoPhillips and BP

Option: Shell and Friends of the Earth

True-False

7. Experts warn that profits from oil companies could speed up the transition to renewable energy.

8. The current administration is said to prioritize consumers over the oil industry.

9. Rising energy prices are a result of a 'historic energy shock' due to damage to oil facilities.

10. Americans are experiencing a decrease in fuel prices according to the text.

11. Lukas Shankar-Ross is concerned about political lobbying by oil firms.

12. BP and Shell are among the companies that reported significant earnings during the conflict.



Gap-Fill

13. The average cost of gasoline recently hit \$4.52 per gallon, the highest in over a year, and _____.
14. The ongoing conflict in Iran has raised concerns about the future of _____ energy.
15. Lukas Shankar-Ross stated that 'windfall profits' could allow oil companies to fund _____ efforts.
16. Despite high profits, some oil giants reported a _____ in profits early this year.
17. Analysts expect that companies like Chevron and ExxonMobil will rebound strongly in the _____ months.
18. The violence in Iran has resulted in a blockage of a key _____ route.

Answer

Multiple Choice: 1. Significant profits 2. ConocoPhillips 3. \$4.52 4. Friends of the Earth 5. Historic energy shock 6. Chevron and ExxonMobil

True-False: 7. False 8. False 9. True 10. False 11. True 12. True

Gap-Fill: 13. Americans are feeling the impact 14. renewable 15. political 16. drop 17. coming 18. shipping

CATEGORY

1. Business - LEVEL3

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