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[Drilling Bits: Less new oil exploration than meets the eye](#)

April 1, 2010

Wall Street Journal Editorial

Fourteen months into the Obama Presidency, we are grateful for small favors. So we suppose we should cheer the White House announcement yesterday that it is allowing new offshore oil and gas drilling. But this really is a smaller favor than the headlines claim.

The President said his plan would expand oil and natural gas exploration in the Atlantic, the eastern Gulf of Mexico and Alaska. He added that, "In order to sustain economic growth and produce jobs, and keep our businesses competitive, we are going to need to harness traditional sources of fuel," and he's right. It is unfortunate, then, that the details reverse or scale back nearly every drilling opportunity that has opened since 2008.

That was the year public anger over gas prices prodded the White House and Congress to lift long-standing federal bans on offshore drilling. The Bush Administration wrote a new five-year plan, due to begin this year, that opened a significant portion of the Outer Continental Shelf to oil exploration. Interior Secretary Ken Salazar squashed that plan last year, and yesterday's replacement is a long way from "drill, baby, drill."

The biggest news is the assent to drilling off Virginia, though that lease was already in the works and due to be bid out next year. Interior has now postponed the lease until 2012, for reasons it didn't explain but which gives even more time to environmental groups to sue over its implementation.

As for the rest of the East and West coasts—nada. The Bush plan had allowed leasing along the North Atlantic and Pacific coasts, but Mr. Obama is effectively reimposing the moratorium on those areas. The President will allow a study of drilling along the South Atlantic coast.

Alaska? Mr. Obama vowed to "support development of leased areas off the North Slope," referring to a \$2.6 billion lease sale in the Chukchi Sea that was completed in 2008. Companies are already preparing to drill there, and it would be costly and difficult to roll this back. The bigger news is that the Administration cancelled five other leases in Alaska. Two of those are also in the Chukchi, which is estimated to hold 77 billion barrels of oil—compared to 22 billion in current U.S. proven reserves.

In a more encouraging step, the Administration will allow drilling in a strip in the eastern

Gulf of Mexico, 125 miles off Florida. Opening that area will, however, require Congressional approval. And given that 10 coastal-state Democratic Senators recently declared their opposition to new offshore drilling, getting 60 votes will require a better Senate.

Add all of this up and yesterday's proposal had the net effect of putting some 13 billion barrels of oil and 41 trillion cubic feet of gas under lock and key, in return for blessing a few leases already underway. It is a measure of today's environmental extremism that even these minor steps were denounced as betrayals. "Is this President Obama's clean energy plan or [Sarah] Palin's . . . campaign?" said Greenpeace. Give Mr. Obama credit at least for resisting these antidrilling absolutists.

The larger politics here is that Mr. Obama is hoping these drilling bits will sway Republicans to vote for his "comprehensive energy and climate bill"—aka cap and tax. So even as the Administration allows more homegrown oil exploration, it still wants to raise the price of carbon energy so ethanol, wind and the like have a chance to be competitive. With yesterday's small favors, Republicans who make that trade would be selling themselves cheap.

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