

## In Case You Missed It

NATURAL RESOURCES COMMITTEE CHAIRMAN DOC HASTINGS



"This administration is a shrinking violet, afraid to embrace our vast energy resources, afraid to create jobs and afraid to confront unfriendly Middle Eastern countries with our own energy production."

America can do 'big things' in energy Tuesday, July 12, 2011 The Daily Caller Natural Resources Committee Chairman Doc Hastings

In President Obama's latest State of the Union Address, he proclaimed that in America, "We do big things." Yet nothing about this administration's energy policy (or lack thereof) is "big." Squandering 30 million barrels of strategic oil that is supposed to be reserved for true emergencies isn't "big." This administration is a shrinking violet, afraid to embrace our vast energy resources, afraid to create jobs and afraid to confront unfriendly Middle Eastern countries with our own energy production.

A few weeks ago, President Obama conceded a significant policy position to those who've long argued for increasing American oil supply in order to lower prices at the pump. The Obama administration's release of 30 million barrels of oil from America's Strategic Petroleum Reserve (SPR) to help lower gasoline prices confirms what Republicans have known all along: It's all about supply and demand; hopefully that debate is now over.

Let's be clear: Tapping the SPR was a shortsighted political reaction to a long-term policy problem for Democrats. Those Democrats who are hostile and opposed to Americanmade energy want to point fingers at sound-bite-friendly boogiemen while ignoring the real issue at hand: America is dependent on unstable foreign countries for oil and will continue to be until we develop more of our own resources.

Meanwhile, energy prices continue to fluctuate, spiking when there is unrest in the Middle East or when OPEC simply decides to cut supply. This erratic behavior caused gasoline prices to reach as high as \$5 per gallon in some parts of the country only a few months ago. These price spikes hurt American families, cost jobs, devastate small businesses struggling to retain employees and significantly slow the recovery of the U.S. economy.

President Obama's wrongheaded use of the SPR, which is intended for times of consequential and sudden shortages of oil, may yield short-term political points and a slight decrease in the price of gasoline, but it doesn't address America's long-term energy vulnerability. Only a few weeks after the announced SPR release, oil prices have bounced right back to where they were previously, the SPR contains 30 million fewer barrels of oil

and there is no guarantee President Obama won't further deplete the strategic reserve.

Instead of tapping the SPR, we should responsibly develop America's vast energy reserves — much of which the Obama administration is keeping under lock and key. America's onshore and offshore oil reserves equal 163 billion barrels. Combined with the estimated 1.5 trillion barrels of oil shale in Western states, America has significantly more oil than Saudi Arabia — currently the world's biggest oil producer.

Yet, the Obama administration likes to feign interest in American energy production when politically convenient, otherwise forgetting the American energy workers who depend on a salary to support their families. For nearly a year, this administration refused to issue offshore permits in the Gulf of Mexico, putting thousands out of work and significantly decreasing American energy production. Under mounting pressure from rising gasoline prices, the administration reluctantly divvied out a handful of previously approved permits. Never mind that 12 rigs had already left the Gulf of Mexico for foreign waters, taking American jobs with them. Those rigs may never return.

According to polls, Americans want Congress to create jobs and pay down the national debt. Developing America's energy resources helps to accomplish both.

Creating more American energy creates more American jobs. Republicans are dedicated to an all-of-the-above, American-made energy strategy, fueled by American job creation and reinvestment in America's tradition of self-reliance and independence. Freedom is one of the most cherished values in America. Every day we are pushed further into the depths of dependence on foreign energy, a little bit of our cherished freedom is relinquished.

Earlier this Congress, the House of Representatives passed three bipartisan bills as part of Republicans' American Energy Initiative to expand access to America's offshore oil and natural gas resources. These bills will end the Obama administration's *de facto* moratorium in the Gulf of Mexico, resume delayed or canceled lease sales and allow for new offshore drilling to occur in areas with the most energy resources. These bills will ultimately create 1.2 million jobs, cut foreign imports by one-third and provide \$840 million in revenue to the treasury.

President Obama has essentially admitted that 30 million barrels of oil — one and a half days' worth of U.S. consumption — has enough of an impact on the world's oil supply to affect global gasoline prices. If he believes that, then certainly he should believe that unlocking America's vast oil reserves will lower prices.

The SPR is not a tool that the administration can casually use to delay action on addressing America's energy security. America is ready to do big things in energy production, but it'll take leadership and a desire to fix the problem — not just play politics.

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