

Committee on Energy and Commerce
Opening Statement
of
Subcommittee on Energy Ranking Member Bobby Rush

The Shifting Geopolitics of Oil and Gas

June 26, 2018

Thank you, Mr. Chairman, for holding today's hearing.

Mr. Chairman, I have repeatedly signaled my support for an all-of-the-above energy portfolio, however, I feel this hearing represents a missed opportunity.

Instead of simply focusing on oil and gas production, I believe a more worthwhile topic of discussion should be centered on shifting geopolitics based on the American energy landscape, as a whole.

Mr. Chairman, I believe there has indeed been some beneficial impacts of exporting liquified natural gas (LNG) and crude oil to friends and allies who are now becoming less reliant on Russian energy supplies.

I also support supplying Caribbean partners, including Puerto Rico and the U.S. Virgin Islands, with LNG in order to help them rebuild their energy infrastructures in a more sustainable and efficient manner.

However, we should be examining the larger picture of our domestic energy portfolio, including the benefits of investing in renewable energy and even energy efficiency initiatives.

Mr. Chairman, by taking this holistic approach we are better able to examine the benefits that clean energy and energy efficient technologies have on our economy, as well as their positive impacts related to the serious issue of climate change.

Mr. Chairman, by most accounts, the country that innovates and develops the clean energy and energy efficient technologies of the future will have a leg up in all of the economic benefits that come with selling these advancements to countries around the globe.

However, instead of maintaining our global position as the world leader in clean energy investment, development, and research, the Trump Administration has taken a series of misguided policy calculations that have ceded this number one ranking to the Chinese.

Unfortunately, this short-sighted and backwards-looking perspective is costing our economy jobs and business opportunities that other countries are gladly claiming.

Mr. Chairman, a smarter discussion of America's energy future should include a more comprehensive examination of all of the many resources we possess in the country.

That discussion should include not only the safe and responsible production of domestic fossil fuel energy sources, but also all of the economic stimulus and job creation associated with moving towards cleaner and renewable energy sources of the future, as well as additional conservation and energy efficiency measures.

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Mr. Chairman, the American people are never content to sit and back and follow someone else's lead.

No, instead, our constituents expect us to enact policy and make investments that help solidify our forward-looking leadership in the world and show others what is possible.

It is high time that, as elected representatives, we exemplify the foresight and audaciousness that has come to define who we are as a people, and the energy sector is the perfect place to make that mark.

So I look forward to hearing from today's witnesses and I hope that we can have a balanced and honest debate on this issue.

Thank you, Mr. Chairman, and I yield back the balance of my time...