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Obama On Oil: More Misleading Rhetoric

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Washington —

President Barack Obama says that Americans are “tired of talk” when it comes to rising gas prices. Unfortunately his administration continues to say one thing and do another on this critical economic front – ignoring opportunities to increase our oil supply while at the same time taking credit for production gains that he is actively seeking to dismantle.

Such doublespeak is obviously nothing new from Mr. Obama – although there is clearly a sense of urgency underlying his latest deception.

According to AAA, the average price of a gallon of gas in America reached \$3.55 last week. That’s up 43 cents from a month ago – the second-fastest spike on record.

All told, gas prices have increased by 67 percent since Mr. Obama took office – and as the global economy grapples with a nuclear crisis in Japan, a sovereign debt crisis in Europe and war in the Middle East there is growing concern that further price hikes could put the brakes on a sluggish economic “recovery.”

In an effort to mollify these concerns, on March 8 the Obama administration released data showing that domestic oil production – at least in the Gulf of Mexico – had risen to its highest level in seven years.

“From 2008 to 2010, oil production from the Outer Continental Shelf increased more than a third – from 446 million barrels in 2008 to an more than 600 million barrels of estimated production in 2010,” White House climate change czar Heather Zichal said.

These figures – obtained from the U.S. Energy Information Administration (EIA) – were trumpeted by Mr. Obama at a press conference four days later.

“Any notion that my administration has shut down oil production might make for a good political sound bite, but it doesn’t match up with reality,” Mr. Obama said. “We are encouraging offshore exploration and production.”

What the Obama administration neglects to point out, however, is that this expanded production is the result of policies implemented during the administration of former president George W. Bush. And while Mr. Obama announced a modest expansion of offshore drilling a year ago – he reversed course and imposed a six-month moratorium on new leases in the wake of the BP oil spill last summer. Also, earlier this month U.S. Secretary of the Interior Ken Salazar told reporters that the “Obama moratorium” would be extended to cover the duration of the president’s first term in office. So much for supporting expanded “exploration and production.”

More importantly, Mr. Obama neglected to mention that the EIA figures he used to highlight increases in domestic production in 2009 and 2010 show projected decreases in production in 2011 and 2012 – thanks to his policies. He also failed to point out that domestic oil production remains 20 percent below its mid-1990 levels.

In addition to his hostility toward offshore drilling, Mr. Obama opposes oil exploration within the 19-million acre Arctic National Wildlife Refuge as well as exploration beneath the Arctic Circle – where 90 billion barrels of recoverable oil are waiting, according to a 2008 U.S. Geological Survey report.

Not only that, leaked documents from the U.S. Department of Interior show that the Obama administration is considering closing off huge swaths of the Western United States to energy exploration – without Congressional approval or the consent of local authorities.

According to a 2009 study by the non-partisan Congressional Research Service (CRS), there are currently 167 billion barrels of recoverable oil in the United States – or enough to replace current OPEC imports for more than 75 years. Why are our leaders not using – and seeking to expand – this supply?

Also, why are we not more efficiently managing our existing oil supply? Mr. Obama has wasted billions of dollars sending green jobs overseas in pursuit of costly, inefficient energy alternatives, but what has he done to make better use of our existing energy sources?

According to Jerry Taylor – a senior fellow at the Cato Institute – simply increasing the aggregate extraction rate in existing oil fields from 35 to 40 percent would “be the equivalent of adding two Saudi Arabias to the global market.”

Americans are indeed “tired of talk” when it comes to rising gas prices. They are ready for Mr. Obama to allow supply to increase and lower those prices – before they become an even bigger drain on our economy.

The author is chairman of Americans for Limited Government.

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