C

Lattner, Jennifer

From: Masser, Michelle
Sent: Tuesday, December 22, 2015 10:58 AM
To: Harris, Laura
Cc: Gouveia, Susan; Lattner, Jennifer
Subject: FW: Lifting the Crude Export Ban is a Win for Economy, Security

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From: Jack Gerard, API [mailto:Jack_Gerard_API@mail.vresp.com]
Sent: Tuesday, December 22, 2015 10:42 AM
To: Masser, Michelle <clerkmichelle@mtolivetwp.org>
Subject: Lifting the Crude Export Ban is a Win for Economy, Security

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December 22, 2015

Lifting the Crude Export Ban is a Win for Economy, Security

The Security Benefits of Crude Exports

A former Defense Department

Dear Michelle,

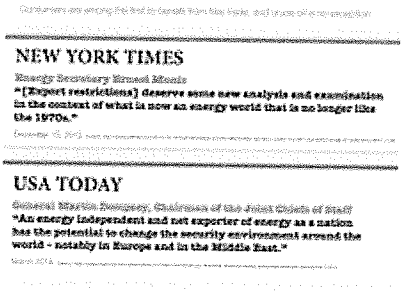
Almost exactly 40 years after it was instated, the ban on crude exports has been lifted. A relic of '70s-era energy scarcity, the ban makes no sense now that the United States leads the world in oil and natural gas production. Numerous studies have found that lifting the ban will help put downward pressure on gas prices, create jobs, grow our economy and lower our trade deficit.

Lifting the ban is also a security win for the U.S. and our allies. With the administration's push to allow Iran to export its oil to the global market, it's time for U.S. producers to have the same opportunity. Our allies around the world are eager to reduce their reliance on energy from less friendly nations.

Media outlets and economic experts explain why it was time for the ban to go:

USA Today: "The ban, imposed in response to the Arab oil embargoes of the 1970s, has long since outlived any usefulness it might have once had. More recently, it has done palpable harm to domestic producers...[It] has made it harder for domestic producers to turn a profit and attract investors, at a time when the global collapse in oil prices has eliminated approximately 100,000 jobs in America. Surely this was not what President Ford had in mind when he signed the ban in 1975."

official under President Obama told Congress, "Enabling U.S. oil exports would strengthen our geopolitical influence, leadership and leverage with allies and adversaries alike." See what other security experts have to say about the security impact of crude exports.


NEW YORK TIMES

"[Export restrictions] deserve some new analysis and examination in the context of what is now an energy world that is no longer like the 1970s."

USA TODAY

"An energy independent and net exporter of energy as a nation has the potential to change the security environment around the world - notably in Europe and in the Middle East."

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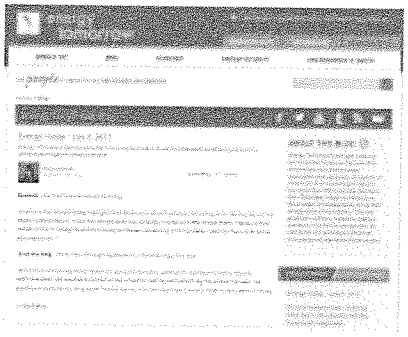
Associated Press: "The economic benefits could be very broad. Economists say exports could help the economy by reducing fuel prices — there are a lot of U.S. industries for which energy is a huge cost, from agriculture, to airlines, to manufacturing. Exports should also encourage investment in oil and gas production and transport and create jobs."

Manhattan Institute: "When oil producers are not allowed to sell their product where it is most valued, well-paying extraction jobs are lost and economic inefficiency is the result... America's energy sector—and Americans generally—can rejoice that a relic of the 1970s is finally going out the window. Lifting the oil export ban will boost the economy with a minimal effect on gas prices or the environment. Keeping the ban around is nothing less than economic self-flagellation. It must end."

Change can be slow in Washington, but the economic and security arguments for allowing U.S. crude exports ultimately proved too overwhelming to ignore. After bipartisan votes in the House and Senate and a signature from the president, lifting the ban helps bring U.S. energy policy into the 21st century and delivers a win for the American people.

Sincerely,

Jack Gerard
President and CEO
API



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Rapid growth in natural gas production, thanks to vast shale deposits and hydraulic fracturing, is reviving America's manufacturing and other sectors while helping reduce U.S. carbon emissions to a 20-year low.

Oil

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