

Golden Age of US Energy



Michael W. Wise | Tuesday, July 5, 2016

Over July 4th, I could not help but think about the blessings we have as citizens of the United States. Energy is one aspect of our country that has rapidly evolved from a challenge to a blessing. As [this article](#) from the *New York Post* pointed out, we are approaching a golden age of U.S. energy.

Every president since Richard Nixon has promised to make America energy independent, but we still import 9 million barrels of oil a day, much of it coming from the Middle East and OPEC. Now for the first time in a half-century — thanks to the shale oil and gas revolution — true American energy independence is not just a pipe dream but easily achievable if the next president takes the right steps.

The Appalachian Basin (West Virginia, Eastern Ohio, and Western Pennsylvania) and its Marcellus and Utica shale plays are now U.S. drilling hot spots. Last year, JOBS Ohio commissioned an economic study to measure the investment in the downstream shale supply chain — you can [click here to see the report](#). It describes tens of billions of dollars of investment over the last five years. This year, JOBS Ohio is expanding that study to focus on upstream investment, and we will see similar investment numbers from exploration and production companies. Ohio hasn't seen economic activity like this since perhaps the Industrial Revolution!

The *New York Post* article described additional necessary steps to move towards energy independence:

1. Allow drilling and mining permits on federal lands. To date, 90 percent of the shale gas and shale oil revolution has happened on private land, while half of all the land west of the Mississippi is government owned. There are an estimated \$50 trillion of energy resources stored underneath non-environmentally sensitive federal lands. This is the biggest treasure chest in the world.
2. Build a national network of pipelines across the country by allowing the permitting for projects like Keystone XL and many others. Right now, the federal government is holding up as many as a dozen necessary pipelines to get oil and gas across the country and then shipped across the world. Legislation is pending in the U.S. House to remove some of the barriers to infrastructure development. [This article](#) from the Philadelphia Inquirer provides background on the legislation.
3. Build refineries and liquefied natural gas terminals in the United States. The Energy Information Agency says the latest refiner began operating in 1977. That's almost 40 years ago, even though the U.S. population has nearly doubled since the mid-1970s and our energy production has doubled as well. The Appalachian region received great news recently with Shell's decision to build a cracker plant in the Pittsburgh region. Now, [Ohio is reporting](#) renewed optimism that a second cracker plant will be built in Belmont County, Ohio.
4. Stop the war on coal. Environmentalists have tried to shut down coal production; the next president should revive it. This means putting a muzzle on the EPA to allow our energy resources to be harnessed and used in an environmentally responsible way. Complying with basic environmental rules doesn't make coal production impossible, and we shouldn't pretend it does.

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5. End all subsidies for all forms of energy (I differ from this view but more on that later!)

I hope you enjoyed the long July 4th weekend. We do have so much to be thankful for at this time in our nation's history.



Michael W. Wise

Team member bio