



Opening Statement
Hearing on U.S. and North American Energy and Resource Security
Chairman Lisa Murkowski
July 18, 2017

Good morning. The Committee will come to order.

We're here today to consider the status of U.S. and North American energy and resource security—to review our production, our imports and our exports, and where we are, as a country and a continent, in light of them.

The good news is that we are in a much better place today than even a few short years ago. It was not long ago that peak oil and the need for LNG imports dominated policy discussions here on Capitol Hill. Prices were high, our production levels were low, and our energy security was at constant risk as a result of outside decisions and disruptions, particularly those in the Middle East.

Times have now changed—and changed for the better. Due to tremendous innovation and technological advances, our nation has moved away from energy scarcity and isolation. We are in the midst of a significant surge in oil and natural gas production, with renewables making a noteworthy contribution. We have also taken steps to open up our markets, especially by lifting the ban on the export of domestic crude oil, which by all accounts stands as a smart, timely, and beneficial move.

Today, we are far more energy secure than at any point in recent memory, and have reached a point where energy dominance, to borrow the administration's phrase, has become a real and legitimate policy goal.

We are in a position to export energy to our allies, lessening their dependence on unfriendly and unpredictable regimes around the world. That will allow us to create new jobs, generate new revenues, and improve our balance of trade—while also providing affordable and reliable energy supplies to countries around the world.

OPEC no longer holds all of the cards when it comes to the price of oil. Our friends in Europe and Asia have an excellent new option to reduce their

dependence on natural gas from Russia. This administration deserves support for their efforts to increase access to keep these good trends going.

Alaska is certainly ready to help strengthen our energy security. We are the most resource rich state in the nation. We currently account for six percent of the total energy production in the United States, but have the opportunity to do so much more. Given recent discoveries both onshore and offshore in Alaska, along with our long-standing efforts to produce in our National Petroleum Reserve, the non-wilderness portion of ANWR, and our offshore Arctic, we can and should celebrate this 40th anniversary of the Trans-Alaska Pipeline by, agreeing to refill it. Doing so would help our economy, our budget, and our energy security—while at the same time making sure that we protect environment.

Of course, oil and gas are just part of the energy security picture. We have abundant coal reserves, significant growth in renewable generation, a large nuclear fleet, and a reliable electric grid. Yet, we should also recognize that some developments—especially those in nuclear energy—are not as positive, and threaten our long-standing global leadership in key fields.

We cannot forget about our mineral security, either. It is routinely ignored, but increasingly critical to our future. We are becoming more and more reliant on minerals for everything from smart phones and solar panels to advanced defense systems. But our mineral security has fallen dramatically, year after year. I believe that we have to pay greater attention to this, and we have to take steps to resolve it.

This morning's hearing is also an opportunity to recognize our close ties with our neighbors, Canada and Mexico, which also have dynamic energy sectors. We have long since had robust energy trade with both nations, through both electric grids and pipeline systems. As we look to what the future will hold, we should consider not only our national security, but also continental security, and the significant benefits that will provide to us.

I want to welcome our distinguished panel, who will help us understand what is happening in global markets and with geopolitics. From domestic production and export policies to potential sanctions on other nations, there is a lot to consider, understand, and work through right now. I thank all of you for being here to share your expertise with us, and look forward to your testimony.

Ranking Member Cantwell, I'll now turn to you for your opening remarks.

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