

[From: Jack Gerard, API](#)
[Sent: 7/8/2015 10:31:21 AM](#)
[To: Haley, Nikki](#)
[Cc:](#)
[Subject: Reverse the Crude Export Ban](#)

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July 8, 2015 **The Economic Benefits of Crude Exports**

Numerous studies show [free trade for crude oil will create jobs, increase domestic production, boost GDP and put downward pressure on gasoline prices](#) <<http://cts.vresp.com/c/?JackGerardAPI/1428878c9e/2505242c36/ea2652ca6c>>. See what else studies say about the compelling economic case for lifting the crude export ban.

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Reverse the Crude Export Ban

Dear Nikki,

“The oil export ban is outdated and based on circumstances in the 1970s that since have been reversed.” That’s the conclusion of a new Harvard Business School study <<http://cts.vresp.com/c/?JackGerardAPI/1428878c9e/2505242c36/ce2d1a1571>> that adds to an already extensive body of research <<http://cts.vresp.com/c/?JackGerardAPI/1428878c9e/2505242c36/ffc11e2e9b>> chronicling the economic benefits of repealing the outdated crude export ban.

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“Reversed” is right. U.S. oil production has skyrocketed about 80 percent since 2006, and net petroleum imports are at their lowest levels in decades. Yet we’re the only advanced nation that [prohibits <http://cts.vresp.com/c/?JackGerardAPI/1428878c9e/2505242c36/fd4d4981f4/File_id=5924132f-4885-4651-a6a2-c75354b3688a>](http://cts.vresp.com/c/?JackGerardAPI/1428878c9e/2505242c36/fd4d4981f4/File_id=5924132f-4885-4651-a6a2-c75354b3688a) crude oil exports.

Failing to update our export policies is harming consumers and workers.

Oil and gas exports could add an additional \$23 billion to the GDP and around 125,000 new U.S. jobs by 2030, according to the Harvard study. As for the impact on domestic gasoline prices, the researchers explain that “the overall effect of lifting the oil export ban could actually reduce global prices for gasoline by increasing the global availability of crude oil.”

Previous studies agree. A report from ICF International and EnSys Energy <<http://cts.vresp.com/c/?JackGerardAPI/1428878c9e/2505242c36/b10e7e43dc>> projects Americans will save an average \$5.8 billion per year on gasoline, heating oil and diesel fuel costs if the ban is lifted, while a Brookings Institute study <<http://cts.vresp.com/c/?JackGerardAPI/1428878c9e/2505242c36/daf736e400>> estimates a decline in gas prices of 7 to 12 cents per gallon.

Jobs, economic growth, consumer savings, energy security – the case for overturning the obsolete crude export ban is [irrefutable <http://cts.vresp.com/c/?JackGerardAPI/1428878c9e/2505242c36/a84d1b9596>](http://cts.vresp.com/c/?JackGerardAPI/1428878c9e/2505242c36/a84d1b9596).

Sincerely,

Jack Gerard
President and CEO
API

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A smart way to stay on top of oil and natural gas industry news.

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Natural Gas

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Energy Tomorrow is a project of the American Petroleum Institute – the only national trade association that represents all aspects of America's oil and natural gas industry – speaking for the industry to the public, Congress and the Executive Branch, state governments and the media. 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