

From: Jack Gerard, API  
Sent: 12/17/2014 10:31:39 AM  
To: Haley, Nikki  
Cc:  
Subject: Growing Calls for Crude Exports

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December 17, 2014

## **Rising Production, Falling Imports**

A pair of new reports shows the dramatic impact of the shale energy revolution on American oil and natural gas production. [Learn more](#) <http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/b21274960b> about what the U.S. Energy Information Administration and Congressional Budget Office have to say about America's hydraulic fracturing-driven energy resurgence.

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To stay up-to-date on the latest energy-related news, there is no better place to check than [the Energy Tomorrow Blog](#) <http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/333b15b3bc>.

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## **Growing Calls for Crude Exports**

Dear Nikki,

Lifting the obsolete, 70s-era ban on crude oil exports would grow our economy, create thousands of jobs and put downward pressure on gas prices, according to [multiple studies](http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/910e4674a5) <http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/910e4674a5>. A recent [Congressional Budget Office report](http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/8f42e773fc) <http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/8f42e773fc> confirms that increasing exports is good for the economy, and a range of experts and political leaders are speaking out about eliminating the outdated ban:

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“The current statutory restrictions on oil exports are a legacy of a bygone era that doesn’t reflect today’s energy reality. On economic, security and geopolitical grounds, they should be lifted.” [Jason Bordoff](http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/c54f695c94/mod=WSJ_hps_MIDDLE_Video_Third) [http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/c54f695c94/mod=WSJ\\_hps\\_MIDDLE\\_Video\\_Third](http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/c54f695c94/mod=WSJ_hps_MIDDLE_Video_Third), Columbia University professor and former energy adviser to President Obama.

“With crude oil production continuing to rise in the U.S., it would be detrimental to U.S. energy and economic policy to keep the ban on crude oil exports in place...Lifting the ban actually lowers gasoline prices by increasing the total amount of crude supply. Most importantly, allowing crude oil exports will...[boost] American economic power that undergirds U.S. national power and global influence.” Congressional testimony of [Dr. Charles K. Ebinger](http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/cc5fc5b20a) <http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/cc5fc5b20a>, Senior Fellow, Energy Security Initiative, The Brookings Institution.

“It would also diversify the world oil supply – strengthening U.S. energy security and giving us more leverage in foreign policy matters. The U.S. has long been committed to free trade and open markets; it’s time we practice what we preach when it comes to energy.” [Rep. Joe Barton](http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/7a425ada2c) <http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/7a425ada2c> (R-Texas), sponsor of legislation to remove crude export restrictions.

A study earlier this year from [ICF International](http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/90d5b4e00c) <http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/90d5b4e00c> and [EnSys Energy](http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/c11be4fa9e) <http://cts.vresp.com/c/?JackGerardAPI/e98fabd447/2505242c36/c11be4fa9e> found that exporting a portion of America’s abundant crude oil could generate up to 300,000 additional jobs, reduce the trade deficit by \$22 billion, increase production by as much as 500,000 barrels per day and save American consumers up to \$5.8 billion per year due to falling costs for gasoline, heating oil and diesel fuel.

The benefits are clear. Let's end the ban.

Sincerely,

Jack Gerard  
President and CEO  
API

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