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## Marcellus Shale brings 'positive impact'

May 19, 2011

By DAVID W. KEEFE , The OBSERVER

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As the president of an international oil and gas consulting company, and the owner of Madison County farm property with prospects for shale development, I take a keen personal and professional interest in reports about the vast natural gas reserves in the Marcellus Shale formation. As a person who loves the state and country of his birth, I also take a keen patriotic interest in these reserves.

That's because development of the Marcellus Shale is likely to have a tremendous positive impact on our state and national economies and contribute mightily to our country's energy security. At a time when so many of our neighbors are out of work or underemployed, and our country is dangerously dependent on unstable and unreliable foreign sources of energy, an opportunity like this to generate jobs here at home and reduce our vulnerability to supply disruptions abroad is a real godsend.

The Marcellus shale stretches from West Virginia and Ohio through much of Pennsylvania, and covers a substantial portion of the lower half of New York State. It is estimated to contain up to 500 trillion cubic feet of natural gas, making it, potentially, the second-largest gas field in the world. New York's portion of those reserves could be as much as 50 trillion cubic feet. Drilling the Marcellus in Pennsylvania during a two year period ending in 2010 created 44,000 jobs.

Similar performance is expected in New York with the addition of \$11.4 billion to the New York economy over the next ten years if development is allowed to take place.

The benefits to be gained from gas production in the Marcellus Shale are enormous and couldn't come at a better time, but the anti-development crowd, and the vested interests that support them, are determined to find a cloud to obscure this silver lining.

The recent brouhaha over the Cornell Report is typical of what we can expect from naysayers and their consorts in the media. The report is long on speculation, short on facts, weak in analysis - the precautionary principle taken to mad extremes and yet, it managed to garner considerable public attention and evoke the desired hysteria.

As noted on the Energy in Depth website, the report uses inflated figures to exaggerate the so-called "global warming potential" of natural gas production, makes unwarranted assumptions about insignificant levels of alleged gas leakage, relies on irrelevant and/or inadequate data, and betrays a political agenda.

Yes, a political agenda. How about that? These selfless guardians of the public interest actually have an axe to grind and maybe even a personal financial stake in stifling the development of Marcellus Shale. Sort of gives altruism a bad name, doesn't it?

The productive members of American society the ones who create jobs and goods and services - are accustomed to being accused of self-interest when we seek to generate more opportunity for ourselves and for others. Of course, there is a measure of self-interest in everything we do. We readily admit as much, and see no shame in it.

Why can't our adversaries be as honest? Why must they pretend to have no ulterior motives? Why do they expect everyone to believe that their motivations are more pure than ours simply because they produce nothing of value themselves and are offended by people who do? That's a peculiar sort of purity.



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Fortunately, the public is finally catching on to these poseurs and challenging their pretensions to impartiality. When our economy is a wreck and rising fuel prices threaten to prolong and deepen our misery, anti-development propaganda starts to lose its appeal.

Natural gas is one of the cleanest, safest, and most affordable fuels available to us at this time and development of the Marcellus Shale will make it even more affordable, even as it generates thousands of jobs and millions in revenue for our beleaguered state. How do you make a cloud out of that?

David W. Keefe is the CEO of international oil & gas consulting company Petro Enterprises, Inc., and the owner of a farm in Madison County, NY.

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