

WYOMING BUSINESS REPORT

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API calls for 'rational' energy policy

By Kim Phagan-Hansel

GILLETTE - Responsible for more than 9 million jobs, the oil and gas industry is a key component to the nation's growth and development. American Petroleum Institute (API) Senior Economic Adviser of Media Relations Rayola Dougher told about 100 energy and business leaders in Gillette Tuesday what API is doing to promote the oil and gas industry and how that promotion impacts the national and global economies.

"I'm hopeful we have a rational policy that supports domestic development to keep this country going strong," Dougher said. "We all have to get on the same page; we need these resources, and we need to develop them responsibly."

Hosted by the Campbell County Chamber of Commerce, Dougher discussed various ways the national and global economies are impacted not only by oil and gas, but also by other energy resources, and the increasing roadblocks the industry is facing. From cutting subsidies to increasing taxes on fossil fuel-related industries, businesses across the country are facing more challenges while conducting business.

"I think some people think we're going to switch overnight from fossil fuel to renewables and it's just not going to happen," Dougher said.

Though much of the nation's economy is dependent on fossil fuels, she said the way American are using those fuels is changing, as well. From exploring clean coal technologies to simple advancements in the industries, the way fossil fuels are accessed, used and developed is constantly changing. But despite those many changes, Dougher said energy is vital to the nation's economy.

Continuing to tap the energy that's available is crucial to a stable economy, Dougher said. Though currently there is an overabundance of crude oil, Dougher explained that overstock can change at any point. With civil unrest in the Middle East and its rapid impact on current gasoline prices, even small changes in the world market can affect the economy, she said.

"We're about a hurricane away from where we were a couple of years ago," Dougher said. "In the long run, it is supply and demand that will move the market."

In order to stay on solid ground, promote job growth and help the economy recover, being industry-friendly is important, she said. As API moves into its next era, it's working to promote responsible energy development and working with members of Congress to recognize the importance of fossil fuels and how they are produced.

"We have to have a policy that supports our industry," Dougher said. "We're up on Capitol Hill all the time. We're just looking for policy that puts us back to work."

That's why API works closely to educate members of Congress about the industry and its impact on the national and global economy. API has established a list of recommendations for lawmakers to consider:

- * Increase energy production
- * Encourage energy efficiency
- * Encourage investment in advanced technology
- * Allow market to work
- * Refrain from new taxes
- * Support the need to participate in global markets

