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## In The News

### Crude oil exports will strengthen the US economy and benefit all Americans.

*The Hill*, op-ed by Reps. Henry Cuellar (D-TX) and Joe Barton (R-TX).

Lifting the ban will create American jobs. These aren't just energy jobs, but jobs across the supply chain...The increased oil production will compete head to head with Russian and OPEC oil in the world market place, bringing billions of dollars back into the U.S. Lifting the ban should also lower gasoline prices for all Americans. Studies estimate that gas prices could go down as much as 13 cents per gallon, as noted in a recent GAO report. That's real savings for households. But no study shows gasoline prices going up if we lift the ban on crude oil exports.

### Drop oil export ban: Our view.

*USA Today*, editorial.

During the energy crisis of the 1970s, Congress and President Ford banned exports of oil produced in America. The move, popular at the time, responded to Americans' deep sense of powerlessness and frustration in an age of

## IPAA Applauds Bipartisan House Vote Opening the Door to U.S. Crude Exports

Last week, IPAA [welcomed final passage](#) by the U.S. House of Representatives of bipartisan legislation to lift the trade restrictions on U.S. crude oil exports. The bill, H.R. 702, would further enhance our economic and national energy security, strengthen America's geopolitical standing around the world, and provide meaningful benefits to American families and consumers.

The legislation comes after independent [study after study](#) confirm that opening access to global crude oil markets will boost economic growth, create more American jobs, lower U.S. gasoline prices, and reduce the influence that foreign powers have over our friends and allies. Even policy experts within the Obama Administration recognize the free trade and geopolitical benefits of crude exports.

It reflects that allowing the export of America's surplus crude oil would reduce the need for the United States and its closest allies to import oil from volatile regions of the world. Several of our NATO allies in Eastern and Central Europe receive more than 50 percent of their energy supply from Russia, while Japan must continue to rely on Iran for oil. Given the increased security threats facing the U.S. and our allies, it's time to leverage our abundant energy resources here at home in support of our security interests around the world. Lifting the trade restrictions on oil exports would give America greater foreign policy influence, bolster our trade competitiveness and market access, and would ensure our allies and trading partners have greater access to secure supplies of energy.

Over the past year, as IPAA has [advocated extensively](#) on Capitol Hill, we have seen support growing for opening the door to crude exports and providing independent producers competitive access to sell their U.S. oil freely on the world market. We applaud the House of Representatives for taking action and approving this bipartisan bill, which is critical to independent producers. We look forward to working with Senators as this important legislation moves forward.

## President Obama Should Support American Crude Oil Exports

The White House recently [announced its opposition](#) to the growing effort in Congress to lift the ban on U.S. crude exports. IPAA responded by [calling upon](#) President Barack Obama to reconsider his position and direct the U.S. Department of

Arab oil embargoes and long lines at gas stations. But whatever use there was for an export ban in the '70s has long disappeared. Congress should lift the ban, starting with a vote in the House set for later this week, and President Obama should sign the measure, either in stand-alone form or as part of a larger deal.

**Why lifting oil export ban can help U.S. foreign policy.**

*Reuters, op-ed by Emma Ashford, visiting research fellow at the Cato Institute.*

Congress must seize this opportunity: Lifting the ban on crude oil export would not only be good for the economy, it could also benefit U.S. foreign policy. The new oil produced is also at odds with U.S. refining capacity, which complicates domestic consumption. Fracking usually produces light sweet crude oil. U.S. refineries, however, are primarily set up to process heavier crude oils from Mexico and Venezuela. This has led to domestic market distortions. Refiners can buy oversupplied crude on the cheap, but then charge consumers world market prices for gasoline, pocketing the difference.

Commerce to lift the trade restrictions on American crude oil exports. IPAA emphasized that ending the 40-year-old restrictions on U.S. crude oil exports would stimulate our economy, strengthen America's geopolitical standing around the world, and provide meaningful benefits to American families and our national energy security.

In recent weeks, we've heard President Obama make a passionate case for 'leveling the playing field' for American workers and businesses. However, it's discouraging to see Administration actions to negotiate a trans-pacific trade agreement and to authorize Iran to export its oil, while America's energy producers are left tightening their belts and shutting down their rigs. Shouldn't American companies have the same competitive access to global markets?

Ending the 1970s-era ban on U.S. crude oil exports would do just that. It would give America's energy producers competitive access to global trade markets, which is consistent with President Obama's own broad free trade policy priorities.

Right now, President Obama has the administrative authority to put an end to these self-imposed trade restrictions. The president should demonstrate true leadership and go to bat for American workers and businesses by directing the Department of Commerce to lift the ban on crude exports. Failing to do so would be a major missed opportunity to stimulate the economy, strengthen our national energy security, and generate significant fuel savings for American families.

IPAA has strongly urged the White House and Congress to [#LiftTheBan](#) on U.S. crude oil exports. In July, IPAA [sent a letter](#) to President Obama urging further administrative leadership on lifting outdated restrictions on U.S. crude oil exports. In August, IPAA [called for further administrative action](#) on U.S. crude exports, following the approval of a crude oil exchange between the United States and Mexico. After news reports surfaced of a secured agreement with Iran that would allow Iranian oil to be traded on the world market, IPAA [questioned](#) why America does not allow our own companies to do the same with their American-made oil.

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