



What Thought Leaders Are Saying about Lifting the Ban on Crude Oil Exports

- **Tom Donilon, former Obama Administration National Security Advisor:** "The US has consistently opposed efforts by countries to manipulate their exports...By allowing exports, we permit production decisions in the United States to be made fully on the basis of market forces rather than being influenced by artificially imposed regulatory constraints...This in turn will increase diversity of supply, increase competition, reduce volatility and lower prices in global markets."
- **Leon Panetta, former Secretary of Defense, Director of the CIA and Member of Congress:** "Too often foreign-policy debates in America focus on issues such as how much military power should be deployed to the Middle East, whether the U.S. should provide arms to the Ukrainians, or what tougher economic sanctions should be imposed on Iran. Ignored is a powerful, nonlethal tool: America's abundance of oil and natural gas. The U.S. remains the great arsenal of democracy. It should also be the great arsenal of energy."
- **William Cohen, former Secretary of Defense:** "A prudent way to support the continued expansion of the U.S. energy sector and our domestic energy security is to level the playing field by relaxing restrictions on American crude oil and LNG exports... For the first time in a half century, President Obama has the opportunity to re-write the energy balance of power in our favor and solidify his legacy on trade. President Obama is the only U.S. president in decades who has had the tool of energy abundance at his disposal; he should use it."
- **Michèle Flournoy, former Under Secretary of Defense for Policy and CEO and Co-Founder Center for a New American Security:** "Lifting oil export restrictions will yield a variety of security dividends to the United States. First and foremost, allowing crude exports would further strengthen our economy – the foundation of our national security...Shoring up the United States' economic position would, in turn, strengthen our ability to play a much needed leadership role in international security and economic affairs. And we should not underestimate the degree to which becoming an exporter could impact perceptions of the United States as a vital global power, helping to discredit erroneous narratives of U.S. decline."
- **Carlos Pascual, former State Department official:** "The ban [is] hurting Washington's credibility on the international stage, particularly on related issues such as free trade, sanctions on Iran and even climate change. "If the basic point is to say to countries that we have to (work) together to put global interests and concerns above short-term domestic action. The only way to maintain credibility is if you do it yourself."
- **Jason Bordoff, former energy and climate adviser to President Obama:** "Easing energy export restrictions does not raise gasoline prices for consumers."
- **Daniel Yergin, Pulitzer Prize winning author and historian:** "The intellectual case has become so strong that there's no rationale for (the export ban)."
- **General Martin Dempsey, Chairman of the Joint Chiefs of Staff:** "An energy independent and net exporter of energy as a nation has the potential to change the security environment around the world – notably in Europe and in the Middle East."
- **William O'Keefe, CEO, George C. Marshall Institute:** "The United States has long embraced the principles of market based economics, and Americans strongly support open and honest trade. There is no reason we should exclude the energy sector, one of our strongest assets, from being part of that."



- **David Porter, Texas Railroad Commissioner:** "Studies show that if Congress and the Obama administration repealed the decades-old prohibition on crude oil exports, domestic energy production would increase along with GDP, job growth and capital investment, all while reducing our national trade deficit..."
- **Chris Tomlinson, Business Columnist, Houston Chronicle:** "Those who oppose oil exports claim that exporting American oil will raise the price of gasoline. That's simply not true. The price of gasoline follows the price of Brent, not WTI. American refiners are allowed to export gasoline, diesel and jet fuel to the global market, and that's what sets the price for those commodities. Those exports also repudiate the argument that somehow selling U.S. crude will hurt America's energy security. Nothing could be further from the truth, since petroleum is traded on a global commodity market."
- **John Hickenlooper, Colorado Governor:** "...We believe that continuing to build upon the [Bureau of Industry and Security] decision by ending the outdated and counterproductive ban on crude oil exports is the next logical step to ensuring that domestic producers continue to invest and the energy consumer benefit."
- **Will Marshall, president of the Progressive Policy Institute:** "Allowing U.S. oil to flow into world markets also would enable our friends and allies to diversify their energy portfolio and reduce their dependence on unstable or unfriendly suppliers... U.S. policy should aim instead at promoting energy security. In addition to diluting the ability of any resource-rich nation to manipulate oil prices or restrict supplies, rising U.S. exports would provide a politically stable and reliable source of energy and thereby help to make global markets more resilient against conflicts or natural disasters."
- **Bill Richardson, Former New Mexico Governor and U.S. Energy Secretary:** "New Mexico is like the entire oil patch, is starting to hurt. We've got shale, we've got oil and gas. Our budget our education depends a lot on oil and gas royalties. And we're hurting, because right now, as you mentioned in your dialog, there is an oversupply. And by the way, Iraq and Saudi Arabia are drilling more. China, their main customer, demand is substantially less. This is why it does make sense to lift the oil export ban. It makes no sense. It's a relic of the 70s and 80s. Because this will allow us geopolitically to deal with the Russians in Eastern Europe – they use natural gas as a political weapon. If we have an export of oil there and the with our ally in Mexico that is having energy reform, I think there is a problem now. This Iran oil is going to be out there probably late in the year. And what you're going to have is oil prices, if they start going under \$40, that's going to hurt the U.S. economy. But this Mexico move, means, I believe, countering the negative geopolitical trend that is happening."
- **Larry Summers, former economic policy adviser to Presidents Obama and Clinton:** "I believe that the question of whether the United States should have a substantially more permissive policy with respect to the export of crude oil and with respect to the export of natural gas is easy. The answer is affirmative. The merits are as clear as the merits with respect to any significant public policy issue that I have ever encountered."
- **Thomas Friedman, Pulitzer Prize winning author and journalist:** "[T]he necessary impactful thing that America should do at home now is for the president and Congress to lift our self-imposed ban on U.S. oil exports, which would significantly dent the global high price of crude oil."
- **Steve Ratner, former counselor to the Treasury Department in the Obama administration:** "Energy policy should not be driven by emotion. Paradoxically, the fastest way to reduce our dependence on foreign sources of energy is to speed the export of crude oil and natural gas."
- **Amy Myers Jaffe, University of California:** "[T]he United States should continue to actively support open markets and free trade in energy and to do so, it cannot restrict its own energy exports."
- **Jason Grumet, President Bipartisan Policy Center (BPC):** "Restrictions on exporting crude oil are an anachronism, forged in a bygone era of vulnerability, that are now inhibiting our ability to capitalize on America's energy strength."