



Written by [Brian Koenig](#) on September 13, 2011

## Report: Oil Industry Could Create One Million Jobs by 2018

By erasing burdensome regulations, the oil industry could create one million jobs by 2018 and more than 1.4 million by 2030, according to an analysis released by the American Petroleum Institute (API). The report, prepared by Wood Mackenzie Research and Consulting and funded by API, also projects that oil production could grow by 10.4 million barrels a day and increase government revenue by \$803 billion by 2030.



Lifting regulatory burdens and uncorking key regions of the United States to oil exploration and development would curb gas prices, ease U.S. dependence on hostile nations, and create hundreds of thousands of jobs every year, API noted. Abrogating terrain and coastal restrictions would mean granting access to regions that are currently “off-limits” to drilling, including oil-rich areas in Alaska, the Rocky Mountains, and the Atlanta and Pacific coasts.

CNSNews [reported](#):

Specifically, the policy changes include: opening non-park federal onshore and offshore areas to development where now prohibited; returning oil drilling permits in the Gulf of Mexico back to pre-spill levels; approving the Keystone XL and other pipelines; and establishing a regulatory environment that permits full development of the nation’s oil and gas resources, including those locked in shale formations.

“To us, it’s a triple win,” API President and CEO Jack Gerard [pronounced](#). “All we need is the political courage to allow access to develop America’s energy resources.” Gerard adds that if President Obama were to eliminate such onerous regulations on the oil industry, “it would unleash a very significant job-creation activity that requires no stimulus plan, no federal money, [and] no super committee to make it happen.”

The basis for the report is that increasing oil development would allow the U.S. to become more energy independent, while generating thousands of American jobs and reducing U.S. imports from terrorist nations. “If the full potential of domestic oil and gas production could be achieved while also increasing imports of Canadian oil, all of America’s liquid fuels could come from secure North American sources within 15 years,” Gerard affirmed.

Naturally, congressional leaders and the Obama administration believe such a proposal is politically



Written by [Brian Koenig](#) on September 13, 2011

---

toxic. One area where API assumes the government should permit oil drilling is the controversial Arctic National Wildlife Refuge (ANWR), a move that would receive virtually no Democratic support. The report also proposes that the government immediately approve TransCanada's [Keystone XL pipeline](#) and expedite permits for drilling in the Gulf of Mexico, also unpopular among Democratic circles.

Rep. Doc Hastings (R-Wash.), chairman of the House Natural Resources committee, says he will propose to the congressional "super committee" — which is supposedly working to tame the massive federal deficit — a plan to lift all ANWR restrictions. Though Hastings realizes such an action will meet fierce opposition, he hopes the benefits of opening up ANWR to oil exploration will trump the political rhetoric over an environmental "holocaust." "Maybe with the price of oil where it is, the price of gasoline where it is, the national security aspects, maybe some of these members will have an epiphany," Hastings [suggested](#).

But shortly after the report's release, President Obama announced how the government would fund his new \$447 billion jobs bill, and his plan is anything but favorable to the oil industry. On Monday, the President requested that Congress revoke all subsidies for oil and gas companies, which somewhat mirrors his fiscal 2012 budget proposal submitted to Congress in February. National Journal [observed](#):

But the president's proposal goes beyond what many congressional Democrats are seeking. Earlier this year, they introduced legislation to repeal oil and gas subsidies, but their measures focused on just the nation's five biggest oil companies — Shell, Chevron, ExxonMobil, BP, and ConocoPhillips.

Oil-state Democrats like Sen. Mark Begich of Alaska effectively argued that smaller and independent companies would be pushed out of drilling in the Gulf of Mexico if they lost those tax breaks. That, Begich and others argued, could lead to job losses in smaller oil and gas companies and allow the big oil companies to monopolize drilling in the Gulf. Obama had at one point been behind the effort to limit the repeal to just the five largest companies as well.

"The administration is not just turning its back on oil and gas jobs," Gerard [said](#) in response to the President's plan. "It is proposing more taxes on an industry doing one of the best jobs of creating them while also delivering more than \$86 million a day in revenue to the government."

The oil and gas industry represents "some of the biggest taxpayers and biggest employers in America," [said](#) National Petrochemical & Refiners Association President Charles Drevna. "The best way to get more tax revenues from energy companies and enable us to hire more American workers is to remove roadblocks preventing us from producing and manufacturing more."



## Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



### What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.

[Subscribe](#)