



Written by [Raven Clabough](#) on June 23, 2010

## Obama's Links to Big Oil

Democratic politicians would have us believe that the Republicans are pro-big oil companies and that the Dems are against the "evil oil giants." Why, then, did President Barack Obama approve a transfer of \$2 billion American tax dollars to help fund the Brazilian oil company Petrobras? The answer is relatively simple: It has to do with George Soros' Center for American Progress, and the groups' influence on President Obama.



George Soros is a billionaire radical progressive globalist who supports a socialist agenda for America, believes in toppling the free-market system, and the creation of a "new world order." (See interview, below.) He has invested in groups like Open Society Institute, which advocates for social justice, the anti-capitalist Tides Foundation, and the progressive blog site Media Matters.

In 2003, Soros created the Center for American Progress, a group that has taken credit for Obama's 2008 victory, for helping to create Obama's team of cabinet members, and for the creation of his administration's policies, including "Cap and Trade."

Likewise, the Center for American Progress encouraged President Obama to set up an escrow account for BP to deposit billions of dollars for Gulf Coast residents, and asked that he set up a commission to investigate the causes of the largest American oil spill in history.

The Center for American Progress also asked President Obama to pass a bill requiring the California Public Utilities Commission to develop a plan for a smart grid. California now has the grid, provided by General Electric, a powerful supporter of the Obama administration.

Obviously, this group is influential.

In addition to Soros' powerful Center for American Progress, the SEC filings indicate that Soros also has invested \$637 million in Petrobras, a Brazilian state-controlled oil company that boasts \$15 billion a year in profits.

Strangely enough, the Obama administration pledged \$2 billion in preliminary commitments for Petrobras for exploration, even after the British Petroleum oil spill, which has prompted President Obama to declare a 6-month drilling moratorium on all drilling. The question is, why would Obama feel it necessary to give money that America does not have, to a company that is already netting impressive profits annually?



Written by [Raven Clabough](#) on June 23, 2010

---

Ironically, even as President Obama bans deepwater drilling at 1,500 meters, Petrobras is drilling at 2,777 meters. By banning deepwater drilling for Americans, Obama is virtually destroying all American competitors of Petrobras.

A brave reporter questioned White House Press Secretary Robert Gibbs on Obama's decision to invest money in Petrobras: "There are a couple of reports about an ex-import bank loaned to the Brazilian government for offshore drilling, Petrobras. And I'm wondering if you can give us an administration take on why investment in Brazil and petroleum exploration there is a good idea, helpful for the U.S. economy." To this, Gibbs replied, "I've not seen that story. I'd have to take a look at the story."

What's worse is that the White House justified the moratorium by using the testimony of 15 experts who allegedly agreed with the administration's decision. However, according to the panel of experts, two paragraphs were added to the report after the experts signed it — the same two paragraphs that recommended a moratorium.

When word of this was released, eight of the experts addressed a letter to the Interior Department where they explicitly stated that they had not in fact recommended a moratorium, and in fact, wholly disagree with a moratorium, claiming it would do more damage to the economy: "A blanket moratorium is not the answer. It will not measurably reduce the risk further and it will have a lasting impact on the nation's economy which may be greater than the oil spill."

Likewise, the President is using the oil spill to impose upon Americans cap and trade legislation, heavily supported by the Center for American Progress. We find ourselves once again confronted by Crime, Inc. (Read: [Crime, Inc.— The Movement Toward Global Government](#)).

The moratorium is expected to cost rig workers \$330 million per month in loss of wages. Thirty-five rigs will sit idly while Brazil's Petrobras will continue to drill as deep as 14,000 feet. George Soros will continue to get richer while Americans will lose \$6 billion in wages, at the request of our President. Why? Here's another interesting, perhaps coincidental, tidbit: John Podesta is the head of the Soros' Center for American Progress. His brother, Tony Podesta, is the lobbyist for British Petroleum. John and Tony also started their own lobbying company together, an apparent conflict of interest given the current situation in the Gulf.

In addition to BP, Tony Podesta's clients include NBC Universal, a company that is owned by General Electric, the company that provided the smart grid for California, recommended by the Center for American Progress.

Could it be that the tangled web Obama weaves grows more sticky — or is this all a mere coincidence?

*Photo: An aerial view of the P-34 Petrobras platform, 75 miles east of Vitoria, Brazil: AP Images*



## 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.



[Subscribe](#)

### 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.