**ENERGY LEADERSHIP, NOT JUST ENERGY PRODUCTION**

*June 10, 2008*

Senators Enzi and Barrasso voted last week against the bipartisan Lieberman-Warner Bill targeted at addressing climate change through a 'cap and trade' emissions strategy. Senator Enzi voted against the bill because he felt that an emissions trading scheme would negatively impact gasoline prices and Wyoming's coal industry. He couldn't be more wrong.

We need legislation that reduces greenhouse gas emissions in the United States and ends our dependence on foreign oil. We cannot hide behind the fear of change while waiting for some 'silver bullet' technology to solve our energy problems. The market will never promote appropriate technologies while there is no cost associated with CO2 emission. At the same time, traditional regulation can be too onerous for businesses and has a tendency to arbitrarily pick winners (corn ethanol) and losers (clean coal). A 'cap and trade' system is the best of all worlds because it provides a ceiling for emissions while allowing market forces to identify cheap, low-emission technologies..

It is a myth that business is against a 'cap and trade' system. Industry leaders know that such a strategy is inevitable. The real enemy of business is the uncertainty created by the current Congress. Industry cannot invest billions of dollars in an uncertain economic and political climate. As a result, we are seeing no significant investment in coal liquefaction or clean coal technology. Rather than standing in the way of a national 'cap and trade' system, the Wyoming congressional delegation should be working diligently to ensure that the system is crafted in a manner that is most beneficial to the people of Wyoming.

'Cap and trade' is not the enemy of Wyoming coal or energy prices. I support doubling our domestic coal production as rapidly as possible and ramping up coal liquefaction to reduce gasoline prices and eliminate our dependence on foreign oil. But we can *and should* only accomplish this feat if we have a national 'cap and trade' program in place. Coal liquefaction will produce fuel for less than $50 per equivalent barrel of oil, giving the industry plenty of flexibility to either pay for carbon credits on the 'cap and trade' market, or to invest in carbon capture and sequestration. It will also lead to much lower gasoline prices, more jobs, and a stronger economy.

We must also work to develop and expand the rest of our energy portfolio – oil, gas, wind, solar, geothermal, nuclear, everything we've got – with a long term emphasis on sustainability, efficiency and stewardship. It is unacceptable that the United States is dependent upon other countries to meet our energy needs. It should be our highest national security imperative to become energy independent. We have the technology, we have the resources, and we have the desire. Regrettably, we lack the necessary political leadership.

We can look at our current situation as an energy *crisis*, or as an energy *opportunity*. Senator Enzi has promoted our 'wait and see' energy policy for over 11 years. With gasoline now at $4 per gallon, we can't afford 6 more years. Let's stop waiting, roll up our sleeves and make Wyoming a leader in energy policy, not just energy production.

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