

Energy as an Issue in US Presidential Campaign



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Gasoline prices have jumped in recent months

This is the VOA Special English Economics Report.

Energy has become an important issue in the American presidential campaign. And gasoline prices, costs that affect almost all Americans, have risen sharply in recent months.

This week, former Massachusetts governor Mitt Romney criticized President Obama's energy policy. In a newspaper commentary, he said the president has let prices rise while placing too many requirements on the energy industry.

One issue in the political debate is a project proposed by the Canadian company Transcanada. Its Keystone XL pipeline would stretch more than three thousand kilometers from Alberta, Canada to several oil processing centers in the United States. If completed, the project would cost about thirteen billion dollars and transport over one million barrels of oil a day.

Republicans have criticized President Obama for delaying work on the oil pipeline. Last Saturday, Congressman Doc Hastings spoke for the Republican Party to the American people. He said the party wants to use all of the nation's energy resources. That includes both the Keystone XL pipeline and oil exploration in coastal waters.

DOC HASTINGS: "Republicans have followed through on our all-of-the-above approach and passed through the House bipartisan reforms that break down government barriers to our natural resources. While the president has closed off new areas for off-shore drilling, the House has passed legislation that would open the most promising areas off-shore to exploration and production."

On Wednesday, the president spoke at a Daimler Truck factory in North Carolina. He said more oil exploration is not an easy answer to the nation's energy problems.

BARACK OBAMA: "As a country that has two percent of the world's oil reserves, but uses twenty percent of the world's oil -- I'm going to repeat that -- we've got two percent of the world's oil reserves, we use twenty percent. What that means is, as much as we're doing to increase oil production, we're not going to be able to drill our way out of the problem of high gas prices."

Workers at the North Carolina factory build alternative fuel vehicles. Mr. Obama told them that new sources of energy mean more jobs.

BARACK OBAMA: "We can't just rely on fossil fuels from the last century. We've got to continually develop new sources of energy and that's why we've made investments that have nearly doubled the use of clean, renewable energies in this country. And thousands of Americans have jobs because of it."

The president has called for tax breaks on clean energy vehicles and urged local governments to buy them. Mister Obama has also called for cutting costs. Last week, he asked lawmakers to end four billion dollars in support for the oil and gas industries.

And that's the VOA Special English Economics Report. I'm Mario Ritter.