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Statement of Rep. Henry A. Waxman
Ranking Member, Committee on Energy and Commerce
Hearing on “American Energy Security and Innovation: An Assessment of North
America’s Energy Resources”
Subcommittee on Energy and Power
February 5, 2013

I appreciate we are holding a hearing on North America’s energy resources. We will hear testimony about fossil and renewable energy resources in the United States, Canada, and Mexico.

We are dramatically improving the efficiency of new cars and trucks while producing more domestic oil. This means we are importing less oil from dangerous parts of the world.

We are unlocking new reserves of natural gas, which is helping to limit the use of polluting coal and to increase the competitiveness of our domestic industries. We have doubled our capacity to generate renewable electricity from wind and solar in just four years, which has cut our pollution and invigorated clean energy manufacturing.

These are all positive developments. The question we must ask is whether we are on a sustainable course for the years to come.

In his inaugural address, President Obama said that we must transition to a sustainable energy future. He said we must respond to climate change, because to do otherwise would “betray our children and future generations.”

As we debate our energy future, this Committee has a choice. It’s an energy choice and a climate policy choice ... and ultimately it’s a moral choice.

The biggest energy challenge we face as a country is carbon pollution. We can’t have a conversation about America’s energy policy without also having a conversation about climate change.

We have a rapidly diminishing window to act to reduce our carbon pollution before the catastrophic impacts of climate change are irreversible.

In November, the International Energy Agency (IEA) published its World Energy Outlook. IEA concluded that our current global energy system is “unsustainable.” The International Energy Agency found that “the climate goal of limiting warming to two degrees Celsius is becoming more difficult and more costly with each year that passes.”

The International Energy Agency also concluded that if the world does not take action to reduce carbon pollution before 2017, then “all the allowable CO2 emissions would be locked-in by energy infrastructure existing at that time.”

That means that the energy policy decisions that we make today will have a real and direct impact on whether we can limit climate change in the future. Every decision to build a new fossil fuel-fired power plant . . . or construct a pipeline to transport tar sands . . . or drill for more oil off our nation’s coasts has climate risks. We need to understand and weigh those risks before we lock in infrastructure that will produce carbon pollution for decades to come.

There is an appeal to the energy resources we are discovering. We are stronger when we produce oil in the United States than when we import it from Saudi Arabia. We are better off when we produce our own natural gas than when we import LNG.

But we also must recognize that the world has far more proven reserves of oil, gas, and coal than we can ever safely use. The atmosphere has a rapidly shrinking capacity to safely absorb carbon. In fact, if we want to have a reasonable chance of limiting average global warming to 2 degrees centigrade, or 3.6 degrees Fahrenheit, there is an estimated five times more carbon in proven fossil fuel reserves than we can release into the atmosphere. If we burn all the known reserves of fossil fuel without new technologies to sequester the carbon, the damage to the planet would be immense.

The future will belong to the country that leads the inevitable transition to the clean energy economy of tomorrow. It is our responsibility to figure out how we make sure our nation is in the forefront of this change.

Mr. Chairman, this is a new Congress. I want to begin it by offering to work with you as we grapple with these incredibly serious challenges.