

4-11-12

This is Phil Arnot for Community Comment on KINS Radio.

I have spoken before about our current administration and its promotion of subsidies for clean energy technologies like wind and solar, but I just read an article by Robert Bryce, a Senior Fellow at the Manhattan Institute for Policy Research and it reopened my eyes about reliable energy such as the oil and gas industries that create jobs in this Country.

President Obama's budget says that we should not devote scarce resources to subsidizing the use of fossil fuels produced by some of the largest, most profitable companies in the world, and that is why the budget eliminates any inefficient fossil fuels subsidies that impeded investment in clean energy sources and undermine efforts to address the threat of climate change.

When this Administration refers to the largest and most profitable companies, he is referring to Apple, Inc. and British Petroleum. Apple, Inc. has a market capitalization of 475 billion dollars and a profit margin of 25% while British Petroleum, the biggest producer of domestic oil has a market capitalization of 147 billion and a profit margin of just under 7%. However, Apple being three times as large as BP has no manufacturing jobs in the United States and imports nearly everything from China.

Between 2009 and late 2011, the Obama Administration has handed out 2.6 billion dollars in tax ^{Free} grants to just four companies, all of them being board members of the American Wind Energy Association. Two of those firms are foreign owned, the Spanish Energy Company, Iverdrola which got a one billion dollar grant and German giant E.ON which received 542 million dollars. Bryce goes on to say that the third firm, Terra-Gen is building a wind farm in California that will create only about fifty permanent jobs. That works out to being around nine million dollars per job.

In the last five years, a 158 thousand new oil and gas jobs have been created and many of them are high paying positions. According to Mr. Bryce, this Administration continues to vilify the very industry that is helping spur economic growth. America doesn't need more slogans about clean energy, it needs more cheap, abundant, reliable energy.

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I leave you with a point to ponder. Don't you think that Mr. Obama should reverse course and let the Keystone Pipeline be built. It will create thousands of new jobs.