

# PRESIDENT BARACK OBAMA

**The man whose energy policy could change the World energy market**



President Barack Obama speaks to Department of Energy employees on February 5 about his plan to Revolutionize energy efficiency and develop a clean energy industry that will create hundreds of thousands of jobs to do the work America needs done.

Picture: Courtesy of U.S Department of Energy

Barack Obama, the president of United States of America, the new face of America’s 21<sup>st</sup> century politics, and a global wonder, in his November 2008 election campaign for the oval office, described himself as a man in a hurry. He reiterated severally that a perilous time like these calls for quick action and delay could be very catastrophic. In his words, “Americans must act quickly and must act boldly to transform their economy – from cars, fuels, factories and buildings”.

In the manner of his campaign slogan: yes we can, Obama believes that with the support of the American people he could change the way things are done in Washington, including the ailing energy policy of the world’s biggest economy and highest energy consumer.

With the passing of the stimulus package bill (\$789 billion) by the Congress, which President Obama signed into Law on Tuesday 17, 2009 at Denver, amid the overwhelming economic crisis, the new president of the United States has garnered much stronger biceps to continue pushing his other agenda especially the promise of making America to become energy self-sufficient.

Obama’s energy policy as was outlined in his manifesto: *NEW ENERGY FOR AMERICA* is a blueprint that could wean America from dependence on foreign, a situation which several quarters in the American socio-political arena quantifies as dangerous to its national security, and economy. John McCain, who on the platform of the Republican Party contested the November 2008 presidential with Obama, in his speech on energy policy said, “national security depends on energy security, which we cannot achieve if we remain dependent on imported oil from Middle Eastern governments who support or foment by their own inattention and inequities the rise of terrorists or on swaggering demagogues and would be dictators in our hemisphere.”

United States Primary Energy Overview, Selected Year, 1949 -2007  
(Quadrillion Btu)

Year	Production			Imports	Consumption
	Fossil Fuels	Nuclear Electric Power	Renewable Energy	Petroleum	Fossil Fuels
1949	28.748	0.000	2.974	1.427	29.002
1950	32.763	0.000	2.978	1.886	31.632
1960	39.869	0.000	2.928	3.999	42.137
1970	59.186	0.239	4.076	7.470	64.596
1980	59.006	2.739	5.477	14.658	69.826
1990	58.560	6.104	6.104	20.284	72.333
2000	57.36	7.662	7.662	24.531	84.733
2007	56.499	8.415	8.415	28.701	86.248

Year	Production		Consumption	
	Natural Gas (Dry)	Crude Oil	Natural Gas (Dry)	Crude Oil
1949	5.377	10.683	5.146	11.883
1950	6.233	111.447	5.968	13.315
1960	12.656	14.935	12.385	19.919
1970	21.666	20.401	21.795	29.246
1980	19.908	18.249	20.235	34.202
1990	18.326	15.701	19.803	33.553
2000	19.662	12.358	23.824	38.264
2007	19.817	10.802	23.638	39.818

Note: Most data are estimates

Tables: Courtesy U. S. Department of Energy.

Energy Information Administration/Annual Energy review 2007

### Obama's comprehensive New Energy for America plan will:

- Provide short-term relief to American families facing pain at the pump
- Help create 5 million new jobs by strategically investing \$150 billion over ten years to catalyze private efforts to build a clean energy future.
- Within 10 years save more oil than we currently import from Middle East and Venezuela combined
- Put 1 million Plug-In Hybrid cars-cars that can get up to 150 miles per gallon – on the road by 2015, cars that we will work to make sure are built here in America
- Ensure 10 percent of our electricity comes from renewable sources by 2012, and 25 percent by 20125
- Implement an economic-wide cap-and-trade program to reduce greenhouse gas emissions 80 percent by 2050

Source: [www.BARACKOBAMA.COM](http://www.BARACKOBAMA.COM)

Obama's energy policy will diversify U.S. energy sources by acquiring 10% of electricity from renewable energy sources such as solar, wind, geothermal by 2012. Through the federal Renewable Portfolio Standard (RPS) under the Office of Energy Efficiency and Renewable Program (EERE) of the United States Department of Energy will invest vigorously into researches and adaptation of renewable energy to wean America of over dependence on foreign oil and also create job opportunities which will stimulate the economy of the nation. This administration intends to extend a federal Production tax Credit (PTC) for 5 years to encourage the production of renewable energy.

### Petroleum Net Imports by Country of Origin, 1971 – 2007

Year	Selected OPEC Countries			Non OPEC Countries		
	Nigeria	Saudi Arabia	Venezuela	Canada	Mexico	U.K
1971	102	128	1,019	831	-14	1
1975	762	714	702	824	29	7
1980	857	1,259	478	358	506	196
1985	293	167	602	696	755	295
1990	800	1,339	1,016	963	666	179
1995	626	1,343	1,468	1,260	943	369
2000	896	1,571	1,530	1,697	1,015	356
2005	1,165	1,536	1,515	2,001	1,394	366
2007	1,131	1,457	1,336	2,243	1,258	272

The new administration's strategy will also be directed towards the development of clean coal technology and the production of safe and secure nuclear power energy.

An attestation of the seriousness of President Obama towards the pursuit of his new energy agenda which entails more of innovations that would manifest through research and development of new technologies was astutely demonstrated by his choice of the energy czar for the country in the person of Dr. Steve Chu. Dr. Chu is a man who loves researches and technological breakthroughs and enjoys spending time in the laboratory.

Without second guessing, it is clear where the arrow points for the world's strongest nation, biggest economy, and highest consumer of energy. If Obama's plan succeeds, United States will definitely shrink its crude oil importation from foreign nations (OPEC & Non-OPEC) by at least 15%. What does it amount to: 15% revenue reduction from sales of crude oil to exporting nations that will be stuck with excess supply.



Dr. Steven Chu, Secretary of Energy

Dr. Steven Chu, distinguished scientist and co-winner of the Nobel Prize for Physics (1997), was appointed by President Obama as the 12th Secretary of Energy and sworn into office on January 21, 2009.

Dr. Chu has devoted his recent scientific career to the search for new solutions to our energy challenges and stopping global climate change – a mission he continues with even greater urgency as Secretary of Energy. He is charged with helping implement President Obama's ambitious agenda to invest in alternative and renewable energy, end our addiction to foreign oil, address the global climate crisis and create millions of new jobs.

Prior to his appointment, Dr. Chu was director of DOE's Lawrence Berkeley National Lab, and professor of Physics and Molecular and Cell Biology at the University of California. He successfully applied the techniques he developed in atomic physics to molecular biology, and since 2004, motivated by his deep interest in climate change, he has recently led the Lawrence Berkeley National Lab in pursuit of new alternative and renewable energies. Previously, he held positions at Stanford University and AT&T Bell Laboratories.

Professor Chu's research in atomic physics, quantum electronics, polymer and biophysics includes tests of fundamental theories in physics, the development of methods to laser cool and trap atoms, atom interferometry, and the manipulation and study of polymers and biological systems at the single molecule level. While at Stanford, he helped start Bio-X, a multi-disciplinary initiative that brings together the physical and biological sciences with engineering and medicine.

Secretary Chu is a member of the National Academy of Sciences, the American Philosophical Society, the Chinese Academy of Sciences, Academia Sinica, the Korean Academy of Sciences and Technology and numerous other civic and professional organizations. He received an A.B. degree in mathematics, a B.S. degree in physics from the University of Rochester, a Ph.D. in physics from the University of California, Berkeley as well as honorary degrees from 10 universities. Chu was born in Saint Louis, Missouri on February 28, 1948. He is married to Dr. Jean Chu, who holds a D.Phil. in Physics from Oxford and has served as chief of staff to two Stanford University presidents as well as Dean of Admissions. Secretary Chu has two grown sons, Geoffrey and Michael, by a previous marriage.

In announcing Dr. Chu's selection on December 15, 2008, President Obama said, "the future of our economy and national security is inextricably linked to one challenge: energy... Steven has blazed new trails as a scientist, teacher, and administrator, and has recently led the Berkeley National Laboratory in pursuit of new alternative and renewable energies. He is uniquely suited to be our next Secretary of Energy as we make this pursuit a guiding purpose of the Department of Energy, as well as a national mission."

Bio: Courtesy of U.S. Department of Energy