

NEW GROUP OF FORMER CABINET OFFICIALS VOWS TO BREAK FOREIGN OIL DEPENDENCE

By John Solomon A new bipartisan group of high-powered former Cabinet officials and CEOs is vowing to use its expertise to help America finally break the “virtual monopoly” that foreign oil holds over American transportation. The United States Energy Security Council debuted Wednesday morning with an op-ed in the New York Times written by former Reagan national security Robert McFarlane and former Clinton CIA Director James Woolsey, and planned an event Wednesday night at the Newseum in Washington D.C. to lay out its agenda. “Competition is a bedrock of our American way of life. It’s time to introduce it into our fuel market,” McFarlane and Woolsey wrote in the op-ed entitled “How to Weaken the Power of Foreign Oil.” The group also includes former Secretary of State George P. Shultz and two former secretaries of defense, William J. Perry and Harold Brown, as well as three former national security advisers, two former senators, a Nobel laureate, former Federal Reserve chairman Alan Greenspan, and several chief executives like former Shell Oil North America president John D. Hofmeister. The group said it fears oil will soar in the years ahead, well above its once peak of \$147 a barrel three years ago, and that the country needs to exercise all of its options, including deploying more flex fuel cars “able to use gasoline, ethanol, methanol or any mixture of these.” “Ultimately, electric cars may become the norm, but for the near and middle term, the solution lies in opening the transportation fuel market to competition from sources other than petroleum,” it said.

The group’s list of members can be found at http://www.usesc.org/energy_security/index.php And t.he op-ed can be read **here**.