



MANHATTAN INSTITUTE FOR POLICY RESEARCH

## Press Release

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# Liberating the Energy Economy: What Washington Must Do

*New report provides Congress with the steps to make America  
the world's energy export powerhouse*

America's economy is struggling through one of the worst job crises in its history. Dramatically increasing the production of domestic hydrocarbons—oil, natural gas, and coal—offers the single greatest opportunity to create sustainable jobs, especially in the hard-hit middle class.

The impediments to realizing these economic benefits are no longer technology- or resource-based. They are virtually all political. Only a major energy policy reset, one that takes into account the sweeping technological, economic, and demographic changes that have occurred over the past several decades, will spur a fiscal recovery, a manufacturing revival, and even balanced budgets.

On Tuesday, September 25, 2012, the Manhattan Institute's Power and Growth Initiative released a new report, *Liberating the Energy Economy: What Washington Must Do*, by senior fellow **Mark Mills**. In this, the second in a series of papers for the Power and Growth Initiative, Mills identifies the specific steps U.S. policymakers must take to realize the 3 to 5 million high-paying jobs and \$3 to \$7 trillion of revenue that tapping the nation's newly accessible energy resources can make possible.

To unleash the flood of benefits from expanding hydrocarbon production and exports, the president and Congress need to:

- **Establish a clear, pro-development, pro-export hydrocarbon policy emulating the North American Free Trade Agreement (NAFTA).**

The new omnibus legislation should encourage and facilitate production and export of hydrocarbons; such a sweeping change would recognize hydrocarbon's central role in supplying the vast majority of the world's energy now and for the foreseeable future.

- **Establish a single federal portal for approval of all major energy projects.**

A single portal, if properly implemented, would maintain the intent of legislation to protect the environment and ensure safety, while harmonizing inadvertent conflicts and complexity and adding consistency and predictability to approval timelines.

- **Declare a time-out on all new federal regulations.**

An interagency task force should be appointed to explore how to use twenty-first-century information techniques and algorithms to revise legislation and subject new as well as existing regulations to a sensible cost-benefit analysis.

**Mark P. Mills** is a senior fellow of the Manhattan Institute and coauthor of *The Bottomless Well*. He is the “Energy Intelligence” columnist for *Forbes*, CEO of the Digital Power Group, and earlier served as a chief tech strategist for a boutique tech venture fund and as a tech advisor to Banc of America Securities. Mills has testified before the U.S. Congress, served in the White House Science Office under President Ronald Reagan, and advised a number of the Federal Research Laboratories and the U.S. Department of Energy. He is a member of the advisory council of the Mc-Cormick School of Engineering and Applied Science at Northwestern University and serves on the board of directors of the Marshall Institute.

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**The report is available at  
[http://www.manhattan-institute.org/html/pgi\\_02.htm](http://www.manhattan-institute.org/html/pgi_02.htm)**

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