



THE SELECT COMMITTEE ON
ENERGY INDEPENDENCE AND GLOBAL WARMING

Chairman Edward J. Markey

Closing Remarks

December 1, 2010

I want to close by thanking Speaker Nancy Pelosi who created this Select Committee. She did so with her grandchildren in mind. Hoping to ensure that the world we leave behind is safe, prosperous and filled with all the natural treasures that God intended.

This Select Committee held over 75 hearings. We have focused on developing solutions to end our dangerous addiction to foreign oil and create millions of new clean energy jobs.

The committee looked to domestic energy resources, new technologies and efficiency measures that cut waste and save consumers money.

The Select Committee brought in hundreds of the world's leading energy and national security experts. From military generals, energy CEOs, Nobel Prize-winning scientists, private sector investors, and entrepreneurs and innovators who are creating the next generation of clean energy technology.

Each and every energy industry had a seat at our table. From giants like oil and coal to start-ups like the solar innovators at 1366 Technologies and Synthetic Genomics who have traveled the globe in search of fuel-producing algae.

Their message was clear: If Congress can provide regulatory certainty, and an even playing field, then we can unleash American innovation and harness our technological advantage.

While some in Congress may question the science of global warming, the rest of the world does not. The Members of this committee met with world leaders from Germany,

China, India and other nations large and small. Our Members, from both sides of the aisle, represented the United States in this global conversation on energy and climate with dignity, substance and class.

As I said in my opening statement, the politics may change, but the problem isn't going away.

To illustrate this point I want to share with you a few numbers:

1. \$1.3 Trillion

That is the amount of money consumers have shipped overseas for foreign oil since the Select Committee was created in 2007. Imported oil represents nearly half of our trade deficit. This massive transfer of wealth is an albatross on our economy and boon for terrorist activities around the globe.

As long as foreign oil continues to jeopardize our national and economic security – our work in Congress is not done.

2. \$738 Billion.

That is the amount of money China plans to invest in clean energy over the next decade. This will generate jobs that should be created here in the United States. We have the technological advantage. We have the entrepreneurial might. But unless we generate the political will we will continue to lose our innovation and manufacturing edge.

Losing the JOBS Race with China is not an outcome any of my colleagues would support.

3. \$4 Dollars.

In the summer of 2008 that was the price of gas that focused this nation like a laser on

finding alternatives to oil. As the global economy recovers, China and India continue to grow, and supplies remain tight, it is inevitable that these prices will return. Consumers should not be forced to suffer for our inaction.

4. And finally, the number 1.

We have one planet. We all share it. We are all responsible for it.

2010 is on track to be the hottest year on record, following the warmest decade on record. We have heard the warnings from scientists. We have seen the damage with our own eyes.

Someday, our children and grandchildren will read the record of the Select Committee. Maybe they will watch our hearings on YouTube.

They will see a respectful and rigorous debate and an unprecedented understanding of the problem.

Whether or not they see action taken on the solutions remains to be seen.

But trust me, it is a fight that is far from over. A fight they will most certainly be watching.