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Contact: Emilie Surrusco
202-544-5205 or emilie@alaskawild.org

Americans pay for Big Oil's profits

Statement from Cindy Shogan, Executive Director, Alaska Wilderness League:

“As Big Oil’s cronies in Congress push to increase the billion dollar profits of companies like BP, Shell and Chevron by drilling our public lands and waters, Americans continue to pay the price for gas in more ways than one.

Not only do we pay for gas at the pump and in our taxes, but we also pay in environmental, health and economic costs from disasters like the Exxon Valdez spill in Alaska and the Deepwater Horizon spill in the Gulf of Mexico. Future generations pay as Big Oil stands in the way of our transition to a clean energy economy.

If Americans want to stop paying the price for gas, the answer is not more drilling. The fact of the matter is that the United States consumes 25 percent of the world’s oil but has less than 2 percent of global reserves. Drilling special places like the Arctic National Wildlife Refuge would likely produce 780,000 barrels per day at its peak in 2027, reducing world oil prices by 78 cents per barrel, according to the Energy Information Administration. In addition, EIA notes that ‘the Organization of Petroleum Exporting Countries (OPEC) could neutralize any potential price impact of ANWR oil production by reducing its oil exports by an equal amount.’

The answer instead lies in breaking our addiction to fossil fuels and transitioning to a clean energy economy. We must do everything we can to push new energy technologies that allow us to preserve our most precious natural resources like America’s Arctic, instead of handing them over to Big Oil.”

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www.AlaskaWild.org

122 C St NW, Ste 240, Washington, DC 20001 * Tel: 202-544-5205 * Fax: 202-544-5197