



**JON HUNTSMAN**  
PRESIDENT 2012

## HPRESS

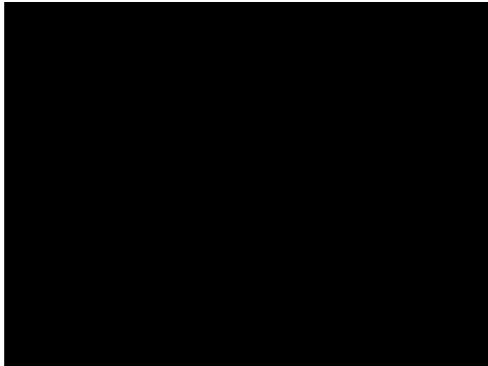
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# Transcript of Governor Huntsman's Energy Policy Speech

HPRESS STAFF NOVEMBER 1, 2011 @ 12:41PM

**AS PREPARED FOR DELIVERY:  
Governor Huntsman Energy Speech  
Durham, New Hampshire  
November 1, 2011**

Energy security can no longer be a catchphrase; it will be a driving force behind my administration's agenda.



It's an honor to be back at the University of New Hampshire; a university that has distinguished itself as a leader in academics, research and innovation.

A few minutes ago I visited your cogeneration plant, which has earned national accolades.

Using processed landfill gas, it serves as this campus's primary energy source – powering your gymnasium, your dorm rooms and to the dislike of some, your lecture halls.

By taking more control of its energy supply, the university benefits from a stable energy source and predictable energy prices.

So, the need to make our nation itself energy secure is what I'd like to address today.

We are all too familiar with the statistics.

Fifty years ago, President Eisenhower warned we should import no more than 20 percent of our oil. Today we import 60 percent.

Energy security can no longer be a catchphrase; it will be a driving force behind my administration's agenda.

Because this is an issue critical to solving two of America's most urgent challenges: putting people back to work, and ending our heroin-like addiction to foreign oil.

Every year we send \$300 billion – half our trade deficit – overseas for oil, to unstable and unfriendly regimes.

300 billion dollars to our competitors and nations with whom we have nothing more than a transactional relationship. I want that money going to American energy suppliers, spent in American stores, saved in American banks, and invested in American communities to create American jobs.

That's just one economic aspect of our dependence on foreign imports.

10 of our last 11 recessions were preceded by sharp spikes in the price of oil. Three years ago, it was the doubling of oil prices that helped bring our economy to its knees.

When prices rise, and motorists and truckers have no choice but to pay more at the pump, it depresses economic growth.

Energy drives everything we do.

How can we stabilize our economy when its most fundamental building block is controlled in large part by despots and dictators half a world away?

Even if a political crisis doesn't threaten oil supplies, increased demand from China, India and other developing countries will lead to permanently heightened prices that exceed the highs of 2008.

Today oil remains in the high 80's despite a global recession. Imagine where prices will be when the global





