



Remarks by John McCain on his Comprehensive Plan for Energy Security

June 25, 2008

ARLINGTON, VA -- U.S. Senator John McCain will deliver the following remarks as prepared for delivery in Las Vegas, NV, today at 10:30 a.m. PDT (1:30 p.m. EDT):

Thank you all very much. It's good to be here in Las Vegas, and I appreciate your inviting me to speak about America's energy problems. Some might think Vegas an unlikely setting for a discourse touching on energy conservation. And in the interest of brevity, I'll just skip the part about air conditioning and neon lighting.

Political campaigns have a way of settling on a few great questions, with little regard for the expectations of pundits, and even less concern for the carefully crafted strategies of the candidates themselves.

These questions are rarely easy. Politicians usually avoid them for just that reason. And so it is good when events intrude on the familiar routine of stale soundbites, staged rallies, and over-managed messages, and turn to the concerns of the people themselves. In this election, the price and security of energy in America is one of those great questions.

It is an urgent question because the rising price of oil has brought hardship to our country, and threatens to bring much more. Gasoline at well over four dollars a gallon is bad enough all by itself, but it also affects the price of everything else. The cost of living is rising. The value of paychecks is falling. Many of our citizens can't keep up, and we need to think first of them. As a country, we find ourselves caught between the rock of slower growth and the hard place of inflation. All of this, in large part, because the price of oil is too high, the supply of oil is too uncertain, and we depend on oil too much.

Energy security is a vital question because it concerns America's most fundamental interests, and above all the safety of our citizens from the violence of the world. All the tact of diplomacy cannot conceal a blunt reality. When we buy foreign oil, we are enriching some of our worst enemies. And in the Middle East, Venezuela, and elsewhere, these regimes know how to use the power of that wealth.

In the case of Iran, despite our own sanctions, they use it to pursue nuclear weapons. They use it to threaten Israel and other democracies. Elsewhere, oil wealth allows undemocratic governments to control their own people -- to crush dissent and to subjugate women. They use it to finance terrorists around the world and criminal syndicates in our own hemisphere. These are some of the most stagnant and oppressive societies on Earth, held back by oil-rich elites who would not last long if their own people had a choice in the matter. From these elites, we get the oil that fuels our productive economy. From us, they get the money that preserves their unjust power. Moreover, by relying upon oil from the Middle East, we not only provide wealth to the sponsors of terror -- we provide high-value targets to the terrorists themselves. Across the world are pipelines, refineries, transit routes, and terminals for the oil we rely on. And Al Qaeda terrorists know where they are.

Even if these other interests were not in the balance, America would still need to follow the straightest path to energy security, because of a threat literally gathering around the Earth itself. Back when Americans first learned to associate the word "energy" with "crisis," we didn't fully understand how fossil fuel emissions retain heat within the atmosphere. We didn't know that over time these greenhouse gasses could warm the planet. We didn't know they could melt glaciers and ice sheets, or raise the waters and alter the balance that sustains life. Good stewardship, prudence, and simple common sense demand that we act to meet this challenge, act quickly, and act together.

Energy security requires unity because it is not just one issue among many -- another box on the candidate questionnaire. Our country's need for a safe, clean, and affordable supply of energy is not just one more competitor for attention in Washington, one more special interest in an overcrowded field. The great issue of energy security is the sum total of so many problems that confront our nation. And it demands of us that we shake off old ways, negotiate new hazards, and make hard choices long deferred.

This is a matter that has confounded nearly twenty Congresses and seven presidents. Yet even now our energy debates carry the echoes of ten, twenty, or even thirty years ago. We hear the



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same calls for new energy taxes, instead of new energy production. We are offered the same agenda of inaction -- that long recitation of things we cannot do, energy we cannot produce, refineries we cannot build, plants we cannot approve, coal we cannot use, technologies we cannot master. The timid litany of limitations goes on and on. And it says more about the culture of Washington than it does about the character of America.

In the same way, energy bills are debated, passed, and signed into law with little serious thought to energy reform -- but never without the familiar corporate handouts and fighting over scraps of pork. Even now, some in Washington still seem to think the best plan is a direct, heartfelt appeal for Saudi sympathy, as if that conveyed anything other than weakness. In the way of new ideas, a majority of the House of Representatives actually voted in favor of suing OPEC, as if we can litigate our way to energy security.

Ladies and gentlemen, America is going to meet this great challenge, but we are not going to do it as a supplicant or as a plaintiff. We are not going to meet it with words at all. We are going to meet it with action. And we are going to meet this challenge in a way consistent with the character of our nation. Three decades of partisan paralysis on energy security is enough. Since I am not president, I cannot say the buck stops here -- but I will say that it must stop now.

Should I be entrusted with the honor of that office, I will break the stalemate in Washington, and I will put this country on a course to energy security. I will authorize and support new exploration and production of America's own oil and gas reserves -- because we cannot outsource the solution to America's energy problem.

Opponents of domestic production cling to their position even as the price of foreign oil has doubled and doubled again. They were against it when a gallon of gas cost two dollars. They are still against it when a gallon of gas cost well above four dollars. And we're left to wonder what it will take to shake their faith in this dogma of dependence on foreign oil. As for me, my convictions place a priority on the well-being of people who cannot afford these ever-rising prices. Every year, we are sending hundreds of billions of dollars out of the country for oil imports, much of it from OPEC, while trillions of dollars' worth of oil reserves in America go unused. As a matter of fairness, we must deal with the here and now, and assure affordable fuel for America by producing more of it ourselves.

Fairness also requires that we reform the oil futures market. We must purge the market of the reckless speculation, unrelated to any kind of productive commerce, that has inflated the price of gasoline -- at the expense of working men and women across our country. With new regulations, I intend to assure integrity in oil-futures trading, and to protect the public interest.

The need for more production extends as well to another long-neglected source of energy, and that is nuclear power. Here, too, opposition to this clean and proven technology has more to do with politics than with the merits. The experience of nations across Europe and Asia has shown that nuclear energy is efficient. It is safe, it is proven, and it is essential to America's energy future.

Therefore, if I am elected president, I will set this nation on a course to building 45 new reactors by the year 2030. And I will set the goal of 100 new plants to power the homes and factories and cities of America. This task will be as difficult as it is necessary. We will need to recover all the knowledge and skills that have been lost over three stagnant decades in a highly technical field. As Nevadans are well aware, we will need to solve complex problems of moving and storing materials that will always need safeguarding. We will need to do all of these things, and do them right, as we have done great things before.

Perhaps no achievement would do more to secure our energy future than the mastery of clean-coal technology. From Wyoming to West Virginia, America's coal resources are greater than the oil riches of any kingdom of the Middle East. Burning coal cleanly is a challenge of practical problem-solving and human ingenuity -- and we have no shortage of those in America either. So, as president, I will commit two billion dollars each year, until 2024, to clean-coal research, development, and deployment. We will build the demonstration plants. We will refine the techniques and equipment. We will deliver not only electricity but jobs to some of the areas hardest hit by our economic troubles. And in the end, we will make clean coal a reality.

The strategy here is to produce more, use less, and invent new ways of doing both. And inventing new ways is what we Americans do. What we need most right now is better and faster innovation in the cars and trucks we drive. And government policy is supposed to serve this purpose. Yet the highest fuel efficiency standards are useless if violations incur no serious penalty. Incentives for the purchase of fuel-efficient cars are too often the handiwork of lobbyists, with all the inconsistency and irrationality that involves. Support for corn-based ethanol has been a case study in the law of unintended consequences, distorting food markets through cropland competition, and depriving America of better and cheaper alternative fuels.

In each case, our government has sought the right objectives, but often with bad execution. And this failure of leadership must end. Standards in fuel efficiency serve a great national goal, and in my administration the penalties will assure compliance. In place of the current patchwork of incentives and credits for hybrids and other carbon-cutting vehicles, we will issue a Clean Car Challenge to the automakers of America, in the form of a single and substantial tax credit to buyers based on the reduction of carbon emissions. For every automaker who can sell a zero-emissions car, we will commit a 5,000 dollar tax credit to each and every customer who buys that car. For other vehicles, whatever type they may be, the lower the carbon emissions, the higher the tax credit.

Instead of playing favorites among the lobbyists, our government must also level the playing field for all alcohol fuels that break the monopoly of gasoline, to lower both gasoline prices and carbon emissions. This can be done with a simple federal standard to hasten the conversion of all new vehicles in America to flex-fuel technology -- allowing drivers to use alcohol fuels instead of gas in their cars. Whether it takes a meeting with automakers during my first month in office, or my signature on an act of Congress, we will meet the goal of a swift conversion of American vehicles away from oil.

At the same time, we must not overlook the possibility that one day our cars can run without burning liquid fuels at all. Instead, cars can run on battery power alone, or as plug-in hybrids using both liquids and electricity. Some talented engineers are on the case, but this is a national priority and we must give it national focus. To add urgency to the mission, we will offer a prize of 300 million dollars -- a dollar for every citizen -- to the creator of a battery package of a size, capacity, cost, and power far surpassing existing technology. In the quest for alternatives to oil, our government has thrown around enough money subsidizing special interests and excusing failure. From now on, we will encourage heroic efforts in engineering, and we will reward the greatest success.

At this moment, some of the best minds in our country are also at work discovering or perfecting alternative technologies. They are not tilting at windmills -- they're building them. They are capturing the boundless powers of the sun, the tides, the mighty rivers, and the warmth of the Earth itself. Yet for all the good work of entrepreneurs and inventors in finding cleaner and better technologies, the fundamental incentives of the market are still on the side of carbon-based energy.

Even with oil running at about 140 dollars per barrel, these new alternatives have yet to take the place of oil in our economy for two basic reasons: our infrastructure is outdated and our production capacity has been constrained. And this has to change as we can make the great turn away from fossil fuels. To lead in this effort, our government must strike at the source of the problem -- with reforms that only Congress can enact and the president can sign.

We must do this in a way that gives American businesses new incentives and new rewards to seek, instead of just giving them new taxes to pay and new orders to follow. The most direct way to achieve this is through a system that sets clear limits on all greenhouse gases, while also allowing the sale of rights to excess emissions. And this is the proposal I will submit to the Congress if I am elected president -- a cap-and-trade system to change the dynamic of our energy economy.

For all of the last century, the profit motive basically led in one direction toward machines, methods, and industries that used oil and gas. Enormous good came from that industrial growth, and we are all the beneficiaries of the national prosperity it built. But there were costs we weren't counting, and these have added up now, in the atmosphere, in the oceans, and all across the natural world. And what better way to correct past errors than to turn the creative energies of the free market in the other direction?

Under the cap-and-trade system, this can happen. In all its power, the profit motive will suddenly begin to shift and point the other way toward cleaner fuels, wiser ways, and a healthier planet. As never before, the market would reward any person or company that seeks to invent, improve, or acquire alternatives to carbon-based energy. It is very hard to picture venture capitalists, corporate planners, small businesses and environmentalists all working to the same good purpose. But such cooperation is actually possible, and this reform will set it in motion.

My friends, America's dependence on foreign oil was a troubling situation 35 years ago. It was an alarming situation twenty years ago. It is a dangerous situation today. And starting in the term of the next president, we must take control over our own energy future, and become once again the master of our fate.

In recent days I have set before the American people an energy plan, the Lexington Project -- named for the town where Americans asserted their independence once before. And let it begin today with this commitment: In a world of hostile and unstable suppliers of oil, this nation will achieve strategic independence by 2025.

This pledge is addressed to all concerned -- to those abroad whose power flows from an accident of geology, and to you, my fellow Americans, whose strength proceeds from unity of purpose. Together, we will break the power of OPEC over the United States. And never again will we leave our vital interests at the mercy of any foreign power.

Some will say this goal is unattainable within that relatively short span of years -- it's too hard and we need more time. Let me remind them that in the space of half that time -- about eight years -- this nation conceived and carried out a plan to take three Americans to the Moon and bring them safely home. In less than a third of that time, the gathered energies of my father's generation built the industrial might that overcame Nazi Germany and imperial Japan. That is the scale of our achievement when we set our minds to a task. That is what this country can do when we see a danger, and declare a purpose, and find the will to act.

As president, I will turn all the apparatus of government in the direction of energy independence for our country -- authorizing new production, building nuclear plants, perfecting clean coal, improving our electricity grid, and supporting all the new technologies that one day will put the age of fossil fuels behind us. Much will be asked of industry as well, as automakers and others adapt to this great turn toward new sources of power. And a great deal will depend on each one of us, as we learn to make smarter use of energy, and also to draw on the best ideas of both parties, and work together for the common good.

This Project is not a plan calibrated to please every interest group or to meet every objection. That is how we arrived to our present predicament. That is how energy policy in Washington became a long list of subjects avoided, options ruled out, and possibilities foreclosed. Nor can I promise you that the long-term success of this Project will bring instant relief. In the mission of energy security, some tasks are the work of decades and some the work of years. And they will take all the will and resolve of which we are capable. But I can promise you this. Unless we begin this mission now, nothing will change at all, except for the worse. And when we succeed in the hard reform ahead, your children will live in a more prosperous country, in a more peaceful world.

This is a test of foresight, of political courage, and of the unselfish concern that one generation owes to the next. It is a test of our nation's ability to deal with serious matters in a serious way. It is even a test of America's character, of our capacity to respond to pressure and to overcome

adversity. Americans don't hide from history or acquiesce in playing its victims. We make history, and we make the future better than the past. In my life I have seen the character of Americans tested, and tested in the most extreme circumstances, and I never doubt that Americans can do hard things and do them right. That is what is asked of us right now, once again, and together we will see the mission through. Thank you.

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