Remarks of Senator Barack Obama: Town Hall on Energy

Cedar Rapids, IA | July 31, 2008

It's great to be back in Cedar Rapids, where we've made so many friends throughout this campaign.

This morning I met with some folks who've been devastated by the recent floods. Like so many people across the Midwest, they've seen their homes damaged, their lives turned upside down, and their future filled with uncertainty.

I've seen the flood damage here in Iowa and I've visited communities that have been devastated in my home state of Illinois. Now is the time for America to stand by those who have suffered so much, while helping them get back on their feet. We need to make sure that these communities have access to the disaster assistance that can help businesses reopen and people rebuild their lives. And we must make a firm commitment to rebuild stronger levees and higher floodwalls so that we prevent this kind of devastation instead of simply responding to it.

We know that Cedar Rapids needs more than immediate assistance, because the problems that you're facing in your daily lives go beyond this year's storms. I've often said that this election represents a defining moment in our history. You're working harder for less, and for too many Americans, the dream of opportunity is slipping away. That's why the decisions we make over the next few years will shape a generation, if not a century.

Given the seriousness of the issues, you'd think we could have a serious debate. But so far, even the media has pointed out that Senator McCain has fallen back on predictable political attacks and demonstrably false statements. But here's the problem. All of those negative ads that he's running won't do a thing to lower your gas prices or to lift up the debate in this country. The fact is, these Washington tactics do the American people a disservice by trying to distract us from the very real challenges that we face.

That starts with energy. For decades, Washington has failed the American people on energy, and that failure has led directly to our current crisis. George Bush's approach was to let the oil companies write his energy policy. Now, we can't afford four more years of more of the same. We can't afford to let dictators hold our national security hostage because of our energy dependence. We can't afford to endanger our planet because we can't shake an addiction to oil. And we can't afford more tax breaks for oil companies while they make record profits and you pay $4 for a gallon of gas.

Just today, we learned that Exxon Mobil made nearly $12 billion last quarter. Think about that – 12 billion dollars. No U.S. corporation has ever made that much in a quarter. But while big oil is making record profits, you are paying record prices at the pump, and our economy is leaving working people behind. For far too long, we've had an energy policy that has worked for the oil companies – I think it's time that we had an energy policy that worked for the American people, and that's a change that we can't wait any longer to make.

The choice in this campaign could not be clearer. Senator McCain's proposing a corporate tax plan that would give $4 billion each year to the oil companies, including $1.2 billion for Exxon-Mobil alone. He's proposing a gas tax holiday that will pad oil company profits and save you – at best – half a tank of gas over the course of an entire summer. So under my opponent's plan, the oil companies get billions more and we stay in the same cycle of dependence on big oil that got us into this crisis. That's a risk that we just can't afford to take. Not this time.

Instead of offering any real plan to lower gas prices, Senator McCain touts his support for George Bush's plan for offshore oil drilling. But even the Bush Administration acknowledges that offshore oil drilling will
And we'll help American manufacturers out.

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This election – at this moment in history – is too important for half-measures. We started this campaign over eighteen months ago on the steps of the old statehouse in Springfield with a simple belief that it was time for the American people to seize control of our destiny so that we could take this country in a new direction.

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But the people of Iowa believed that this moment could be different. You believed that Democrats, Independents, and Republicans could come together behind a common purpose. You believed that with our nation at war and our American Dream slipping away, this time, Washington had to change. That's what it's going to take to work for a new energy future. Now is the time to rise above the old politics and a broken energy policy. Now is the time to move in a bold, new direction that lifts up our economy and secures our country.