

## Electricity policy rosso

President-elect Donald Trump is set to create a National Energy Council that he says will establish American "energy dominance" around the world as he seeks to boost U.S. oil and gas drilling and move away from President Joe Biden's focus on climate change.

The new council will be granted sweeping authority over federal agencies involved in energy permitting, production, generation, distribution, regulation and transportation, with a mandate to cut bureaucratic red tape, enhance private sector investments and focus on innovation instead of "totally unnecessary regulation," Trump said.

But Trump's energy wishes are likely to run into real-world limits. For one, U.S. oil production under Biden is already at record levels. The federal government cannot force companies to drill for more oil, and production increases could lower prices and reduce profits.

A call for energy dominance -- a term Trump also used in his first term as president -- "is an opportunity, not a requirement," for the oil industry to move forward on drilling projects under terms that are likely to be more favorable to industry than those offered by Biden, said energy analyst Kevin Book.

Whether Trump achieves energy dominance -- however he defines it -- "comes down to decisions by private companies, based on how they see supply-demand balances in the global marketplace," said Book, managing partner at ClearView Energy Partners, a Washington research firm. Don't expect an immediate influx of new oil rigs dotting the national landscape, he said.

Trump's bid to boost oil supplies -- and lower U.S. prices -- is complicated by his threat this week to impose 25% import tariffs on Canada and Mexico, two of the largest sources of U.S. oil imports. The U.S. oil industry warned the tariffs could raise prices and even harm national security.

"Canada and Mexico are our top energy trading partners, and maintaining the free flow of energy products across our borders is critical for North American energy security and U.S. consumers," said Scott Lauermann, speaking for the American Petroleum Institute, the oil industry's top lobbying group.

American Fuel & Petrochemical Manufacturers, which represents U.S. refineries, also opposes potential tariffs, saying in a statement that "American refiners depend on crude oil from Canada and Mexico to produce the affordable, reliable fuels consumers count on every day."

Energy lobbyist Scott Segal said the idea of centering energy decisions at the White House follows an example set by Biden, who named a trio of White House advisers to lead on climate policy. Segal, a partner at the law and policy law firm Bracewell, called Burgum "a steady hand on the tiller" with experience in fossil

fuels and renewables.

And unlike Biden's climate advisers -- Gina McCarthy, John Podesta and Ali Zaidi -- Burgum will probably take his White House post as a Senate-confirmed Cabinet member, Segal said.

Dustin Meyer, senior vice president of policy, economics and regulatory affairs at the American Petroleum Institute, called the new energy council "a good thing" for the U.S. economy and trade. "Conceptually it makes a lot of sense to have as much coordination as possible," he said.

Jonathan Elkind, a senior research scholar at Columbia University's Center on Global Energy Policy, called energy dominance a "deliberately vague concept," but said, "It's hard to see how (Trump) can push more oil into an already saturated market."

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