

The President's Weekly Address

March 16, 2013

Hi, everybody. As a nation, our top priority is growing our economy and creating good, middle class jobs. That's why this week I'm speaking to you from the Argonne National Laboratory in Illinois, because few areas hold as much promise as what they're focused on right here: harnessing American energy.

You see, after years of talking about it, we're finally poised to take control of our energy future. We produce more oil than we have in 15 years. We import less oil than we have in 20 years. We've doubled the amount of renewable energy we generate from sources like wind and solar, with tens of thousands of good jobs to show for it. We're producing more natural gas than ever before, with hundreds of thousands of good jobs to show for it. We've supported the first new nuclear power plant since the 1970s. And we're sending less carbon pollution into the environment than we have in nearly 20 years.

So we're making real progress. But over the past few weeks, we've got a reminder that we have more work to do. We went through another spike in gas prices, just like last year and the year before that. It happens every year. It's a serious blow to your budget, like getting hit with a new tax coming right out of your pocket.

Over the past 4 years, as part of our all-of-the-above energy strategy, we've taken steps to soften that blow by making sure our cars use less gas. We've put in place the toughest fuel economy standards in our history so that by the middle of the next decade, our cars will go twice as far on a gallon of gas. Over the life of a new car, the average family will save more than \$8,000 at the pump.

But the only way we're going to break this cycle of spiking gas prices for good is to shift our cars and trucks off of oil for good. That's why, in my State of the Union Address, I called on Congress to set up an energy security trust to fund research into new technologies that will help us reach that goal.

Here's how it would work. Much of our energy is drawn from lands and waters that we, the public, own together. So I'm proposing that we take some of our oil and gas revenues from public lands and put it towards research that will benefit the public so that we can support American ingenuity without adding a dime to our deficit. We can support scientists who are designing new engines that are more energy efficient, developing cheaper batteries that go farther on a single charge, and devising new ways to fuel our cars and trucks with new sources of clean energy—like advanced biofuels and natural gas—so drivers can one day go coast to coast without using a drop of oil.

Now, this idea isn't mine. It actually builds off a proposal put forward by a nonpartisan coalition of CEOs and retired generals and admirals. So let's take their advice and free our families and our businesses from painful spikes in gas prices once and for all.

And in the meantime, let's keep moving forward on an all-of-the-above energy strategy: a strategy where we produce more oil and gas here at home, but also more biofuels and fuel-efficient vehicles, more solar power and wind power; a strategy where we put more people to work building cars, homes, and businesses that waste less energy. We can do this. We're Americans. And when we commit ourselves to something, there's no telling how far we'll go.

Thanks, and have a great weekend.

NOTE: The address was recorded at approximately 12:40 p.m. on March 15 at Argonne National Laboratory in Lemont, IL, for broadcast on March 16. The transcript was made available by the Office of the Press Secretary on March 15, but was embargoed for release until 6 a.m. on March 16.

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