High Gas Prices: Desperate Times, but No Call for Desperate Measures

By: Collier Marsh, Staff Member

Americans have been getting used to high gas prices for a while. Despite taking significant strides to decrease dependence on foreign oil, in the last few weeks Americans again are watching gas prices rise. Experts say that record oil prices may drive the price of gas to five dollars per gallon this summer. Experts say that record oil prices may drive the price of gas to five dollars per gallon this summer.
So today, we find ourselves asking, what else we can do to slow the rise in gas prices and reduce the strain on our economy?

Meanwhile, in the far northwest of the United States, the United States Geological Survey (USGS) has announced a significant discovery. On February 24, 2012, the USGS announced estimates of the “technically recoverable” onshore oil and gas resources contained in the shale of Alaska’s North Slope. These estimates indicate that there are as much as two billion barrels of oil and up to 80 trillion cubic feet of gas within North Slope shales. There have not been any attempts to produce oil or gas from the shale of the North Slope due to economic and infrastructure considerations. But other shales of the United States have been drilled for oil and gas and have been the subject of significant controversy. Hydraulic Fracturing is a common method to remove natural gas from shale, and opponents complain of significant health effects due to water contamination and air pollution, noise pollution and harm to nearby wildlife. Concerned citizens and organizations have responded through litigation and local governments have established laws and ordinances to restrict the use of these techniques. The issues that have surrounded the drilling of shale in other areas of the United States are arguably inapplicable to the shale in the North Slope. The North Slope is remote with no significant human population that would be threatened by the potential negative effects of oil and gas production.

Despite the differences, we should not rush to drill in the North Slope. Gas prices are rising today due to fears that Iran may disrupt the supply of oil and speculators have responded by buying up oil reserves and driving the price up. As always, the speculation will subside and questions will be answered. We should not rush to harvest our untapped resources without completing our due diligence. As President Obama has noted, “there are no quick fixes to this problem … we can't just drill our way to lower gas prices.” In the meantime, we should be confident that the steps we have taken will be sufficient. As the president also stated, “we've got to have a sustained 'all of the above' strategy that develops every available source of American energy … oil and gas, but also wind and solar and nuclear and biofuels and more.” We will see more spikes in gas prices in the future, but they will subside over time, while damage to our environment will last much longer. So let’s not rush to develop this new source of fuel until we are ready to do it the right way.


See, Ohio AG Wants Tougher Fracking Laws, OHIO NEWS NETWORK (Feb. 9, 2012, 8:09 AM), http://www.chnmt.org/content/stories/2012/02/09/story-mike-dewine-fracking.html

Eric Niller, Small Town Gets Court to Ban Fracking, DISCOVERY NEWS (Feb. 24, 2012, 8:26 AM), news.discovery.com/earth/dryden-ny-fracking-122402.html#mkcpgn=rssnws1


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