

Biden can only blame himself for high gas prices

The president should announce today he is increasing domestic energy production

By the time this is published the average gas price in Texas will have likely set a new record high. At the time of writing, it was just seven cents off the old record and had risen 60 cents from the previous week.

President Joe Biden is looking for every excuse to ignore the powers he has but refuses to use to help bring prices down.

“Can’t do much right now,” he told reporters. “Russia is responsible.”

GAS PRICES: BIDEN RELIES ON NYT FACT CHECK, WAPO OP-ED TO DEFLECT GOP CRITICISM OF ENERGY POLICY

He accused oil companies of exercising “excessive price increases or padding profits” and exploiting American consumers.

But the trends are clear. After gas prices crashed following the onset of the COVID-19 pandemic, they stabilized around \$2.20 through 2020.

From the beginning of 2021 through the middle of May of that year, prices spiked from \$2.25 to over \$3.00. From there, gas prices rose steadily hitting \$3.40 in mid-November, dipping slightly as the country dealt with the Omicron variant, only to continue upward for most of 2022.

All that occurred before Russia invaded Ukraine. The president has only himself and his opposition to domestic energy production to blame.

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In the first week of his new administration, the president signed an executive order to “pause” oil and gas leasing on federal land. By the end of the year the Interior Department was recommending new regulations and fees that would drive up the cost of onshore drilling and dissuade companies from leasing the land all together.

In his second month in office, Biden reinstated the “social cost of carbon” to \$51 per metric ton from \$8, which is largely a made-up figure but allows the government to regulate - and prevent - domestic production much more aggressively.

The administration was begrudgingly forced into auctioning offshore leases last year, but only after a federal judge said the initial ban was illegal. Yet the ban received new life in January when a D.C. District Court judge invalidated the entire sale. There are no signs Biden will appeal the ruling.

BIDEN CLAIMS ‘INFLATION IS LARGELY THE FAULT OF PUTIN,’ NOT DEMOCRATIC SPENDING

In the summer, Biden reversed efforts to reduce the time it takes to build infrastructure projects, like energy production facilities, as well as reimposing methane restrictions that provide no environmental benefit but do raise the cost of creating energy here at home.

Oddly, Biden is pretending to care about increasing oil supply by suggesting he would ease sanctions on Venezuela, begging Saudi Arabia to open the spigot, and seeking a deal with Iran. Meanwhile, the Keystone pipeline, a project in conjunction with our friendly neighbors to the north, remains canceled. Keystone would increase capacity by 500,000 barrels of oil per day.

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Biden has apparently submitted his early entry to PolitiFact’s Lie of the Year contest: “It’s simply not true that my administration or policies are holding back domestic energy production.”

That’s undeniably false. And it is certainly true that his administration is not actively pursuing an increase in domestic energy production, which, unlike war in Ukraine or running an oil company, is something he does control.

Announcing today that the U.S. will make every effort to increase domestic oil supply would send the right signals to the market and start to put downward pressure on prices. Biden could immediately instruct his administration to prioritize lease sale approvals and remove the self-imposed regulatory barriers causing unnecessary delays. The president could approve pending pipeline and LNG export permits, and suspend the antiquated Jones Act that prohibits

domestic port-to-port shipping.

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If he doesn't, gas prices - along with already punishing inflation - will continue to anger and frustrate the American people. Eventually, Biden's blame game won't matter, because Americans will know exactly who is responsible.

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