

2008 YEAR IN REVIEW



INSTITUTE FOR 21ST CENTURY ENERGY | U.S. CHAMBER OF COMMERCE



www.energyxxi.org

Mission Statement

The mission of the U.S. Chamber of Commerce's Institute for 21st Century Energy is to unify policymakers, regulators, business leaders, and the American public behind a common sense energy strategy to help keep America secure, prosperous, and clean. Through policy development, education, and advocacy, the Institute is building support for meaningful energy action at the local, state, national, and international levels.



“The U.S. Chamber’s Institute for 21st Century Energy is one of the world’s premier organizations dedicated to advancing the energy debate, building consensus for a workable national energy plan, and implementing it.”

Tom Donohue
President and CEO
U.S. Chamber of Commerce

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Key 2008 Accomplishments

- Launched a groundbreaking policy platform of nearly 90 recommendations for President, Congress that received broad bipartisan support
- Tripled the size of the Institute's grassroots database
- Collected more than 1500 signatures to open letter during the summer
- Convened marquee events attended by more than 800 people
- Garnered national press coverage on our platform (including Associated Press, Wall Street Journal, Politico, Bloomberg, CNBC, CNN, and many others)
- Brought the Institute's message to 25 state and local chambers, including the U.S. Chamber's month-long voter education bus tour
- Tracked hundreds of hits per week to the Institute's new interactive website (launched in October)
- Held international meetings in China, Japan, Poland, Germany, and Saudi Arabia on energy, climate change

Advancing a Balanced Energy Agenda



July 16, 2008

In an Open Letter to the next President and Congress, Tom Donohue and General James L. Jones, USMC (Ret.) and a bipartisan group of more than two dozen former Cabinet officials, Members of Congress, and industry leaders urged America's future political leadership to adopt a long-term comprehensive energy strategy. The Open Letter unveiled 13 fundamental pillars on which a new, strategic, and long-term energy policy for the United States must be built. Following its transmission to Congress, and the presidential campaigns the Institute's Open Letter was signed by thousands of Americans on our website – www.energyxxi.org.



September 30, 2008

The Institute's, 71-page Blueprint for Securing America's Energy Future outlines concrete policy recommendations and puts analysis behind 13 fundamental energy pillars outlined in the Institute's July 2008 Open Letter to the next President and Congress. These concrete recommendations apply to the executive and legislative branches and include efficiency, energy supply, infrastructure, education, and environmental stewardship. Unveiled at Colorado State University with more than 300, business leaders, government officials, and students. General Jones noted that with a challenge as great as securing our energy future, America must take urgent action.



November 17, 2008

In a Transition Plan to President-elect Obama and the 111th Congress, the Institute provides a detailed implementation timeline for its nearly 90 recommendations and identifies who in our government has the responsibility for action. The Institute's recommendations aim to foster economic growth, strengthen national security, and ensure a reliable energy future. The Plan was provided to President Obama, all 535 members of Congress, and all 50 Governors and the Institute is working with the nation's leadership on the swift adoption of these recommendations.

Open Letter to the Next President and Congress



More than two dozen former Cabinet, Congressional, and national security officials joined the U.S. Chamber's Institute for 21st Century Energy to sign an open letter urging the next President and Congress to implement a strategic energy policy that has a long-term, common sense view and the full attention and support of national leadership. Following its transmission to Congress and the presidential campaigns, the Institute's open letter was signed by thousands of Americans on the website.



Tom Donohue highlights the role of energy in fueling global competitiveness and urges the full attention of the presidential campaigns.

“Energy is essential across the spectrum of our priorities as a nation. With a challenge as great and urgent as securing our energy future, America’s leaders must come together in support of a sensible and sustainable approach that promotes economic growth at home and strengthens our national security. We stand united in our clarion call to action.”

General James L. Jones, USMC (Ret.)
President and CEO
Institute for 21st Century Energy



J. Bennett Johnston, a signatory of the Open Letter, highlights that energy is a bipartisan issue and urges action on the Institute's principles.

“A balanced approach is required to solve our energy problems; this proposal offers that balance. It recognizes that we must have conservation and production and traditional energy as well as alternative sources. This path presents a chance—by no means certain—of avoiding the shortages, economic dislocations, and environmental disasters that a narrow approach would make probable.”

J. Bennett Johnston
Former U.S. Senator (D-LA)

... a foundation for strategic energy policy signed by 27 national leaders



From left: General James L. Jones, USMC (Ret.); Thomas J. Donohue; Dr. David M. Abshire; Gen. Charles G. Boyd, USAF (Ret.); Donald L. Evans; J. Bennett Johnston; Robert C. McFarlane; Thomas F. "Mack" McLarty, III; Admiral James D. Watkins, USN (Ret.)

"A comprehensive and integrated energy, security, and environmental policy is both a national imperative and a call to American leadership. 'Securing America's Energy Future'—an open letter to the 44th President of the United States and the 111th Congress—provides an excellent framework for the national discussion that must be led by the next President with a sense of urgency. As noted in the open letter, renewed commitment to basic research, innovative technology advances, and workforce development are central to that discussion."

Susan Hockfield
President, Massachusetts Institute of Technology
August 2008

"These recommendations represent a valuable first step in the much-needed establishment of a national energy policy."

Lt. Gen. Brent Scowcroft, USAF (Ret.)
President and Founder of the Scowcroft Group and
Former National Security Advisor

"It is time for us to step up and maintain our leadership in the world. This global economy cannot grow at its full potential without securing affordable, available, and clean burning power."

Donald L. Evans
Former Secretary of Commerce

"These bipartisan recommendations reflect the essential ingredients of meaningful reform: political unity; a comprehensive, balanced scope; and confidence in America itself."

Thomas F. "Mack" McLarty III
President of McLarty Associates, Inc.,
and Former White House Chief of Staff
for President Bill Clinton,
and his Special Envoy for the Americas

... more than 75 news stories on Institute's announcements.

Energy Tsunami Coming, Ex-policymakers Warn

Ap Associated Press

Chicago Tribune

The Boston Globe

13 Principles on Securing America's Energy Future

Aggressively Promote Energy Efficiency

Reduce the Environmental Impact of Energy Consumption and Production

Invest in Climate Science to Guide Energy, Economic, and Environmental Policy

Significantly Increase Research,
Development, and Demonstration of Advanced Clean Energy Technologies

Immediately Expand Domestic Oil and Gas Exploration and Production

Commit to and Expand Nuclear Energy Use

Commit to the Use of Clean Coal

Increase Renewable Sources of Electricity

Transform Our Transportation Sector

Modernize and Protect U.S. Energy Infrastructure

Address Critical Shortages
of Qualified Energy Professionals

Reduce Overly Burdensome Regulations and
Opportunities for Frivolous Litigation

Demonstrate Global Leadership on Energy
Security and Climate Change

... a full page ad in Roll Call.



SECURING AMERICA'S ENERGY FUTURE

History shows that with every great challenge, our nation's leaders have risen to the occasion to meet America's urgent needs. Our future energy security commands such attention.

The U.S. Chamber's Institute for 21st Century Energy, with broad bipartisan support, today released a new

energy platform to guide our nation toward a safe, secure, and affordable energy future.

Sign the Institute's letter urging the next president and 111th Congress to adopt key energy principles and commit America to a sensible and long-term energy plan.

Spencer Abraham
Former Secretary of Energy and
U.S. Senator (R-MI)

Dr. David M. Abshire
Former Ambassador to NATO
and president and CEO of the
Center for the Study of the Presidency

George F. Allen
Former U.S. Senator (R-VA) and
Governor of Virginia

Richard L. Armitage
Former U.S. Deputy Secretary of State

Howard H. Baker, Jr.
Former U.S. Senator (R-TN), White House
Chief of Staff, and U.S. Ambassador to Japan

James A. Baker, III
Former White House Chief of Staff, U.S.
Secretary of State, and U.S. Secretary of Treasury

**Gen. Charles G. Boyd,
USAF (Ret.)**
President and CEO of
Business Executives for National Security

Frank C. Carlucci
Former U.S. Secretary of Defense

William S. Cohen
Former U.S. Secretary of Defense,
U.S. Senator and Representative (R-ME)

Thomas J. Donohue
President and CEO,
U.S. Chamber of Commerce

Kenneth M. Duberstein
Former White House Chief of Staff

Donald L. Evans
Former U.S. Secretary of Commerce

J. Bennett Johnston
Former U.S. Senator (D-LA)

**General James L. Jones,
USMC (Ret.)**
President and CEO, Institute for 21st Century
Energy, U.S. Chamber of Commerce

Dr. Henry A. Kissinger
Former National Security Advisor and
U.S. Secretary of State

Robert C. McFarlane
Former National Security Advisor

Thomas F. "Mack" McLarty, III
Former Counselor to President Clinton, Special
Envoy for the Americas, and White House
Chief of Staff

Sam Nunn
Co-Chairman and CEO of the Nuclear Threat
Initiative and former U.S. Senator (D-GA)

Dr. William J. Perry
Former U.S. Secretary of Defense

Gen. Colin L. Powell, USA (Ret.)
Former U.S. Secretary of State,
Chairman of the Joint Chiefs of Staff, and
National Security Advisor

Charles S. Robb
Former U.S. Senator (D-VA) and
Governor of Virginia

Joseph E. Robert, Jr.
Founder, Chairman, and CEO,
J.E. Robert Companies

Dr. James R. Schlesinger
Former U.S. Secretary of Energy,
U.S. Secretary of Defense, and
Director of the Central Intelligence Agency

**Lt. Gen. Brent Scowcroft,
USAF (Ret.)**
Former National Security Advisor

Dr. George P. Shultz
Former U.S. Secretary of State, Secretary of the
Treasury, Director of the Office of Management
and Budget, and Secretary of Labor

**Admiral James D. Watkins,
USN (Ret.)**
Former U.S. Secretary of Energy and
Chief of Naval Operations

R. James Woolsey
Former Director,
Central Intelligence Agency

JOIN US.

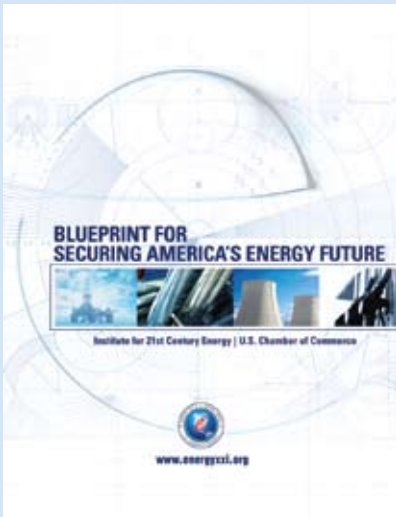
Sign the letter and find more information at

www.EnergyXXI.org



An Affiliate of the U.S. Chamber of Commerce

Blueprint for Securing America's Energy Future



At Colorado State University before more than 300 students, business leaders, and government officials, General Jones unveiled the Institute's Blueprint for Securing America's Energy Future. This 71-page policy platform outlines concrete recommendations and puts sound analysis behind 13 fundamental energy pillars outlined in the Institute's July 2008 Open Letter to the next President and Congress. These broad recommendations apply to the executive and legislative branches and include efficiency, energy supply, infrastructure, education, and environmental stewardship. In his remarks, General Jones called for new partnerships that bring together the best of government, industry, and academia to create cutting-edge technology solutions to our long-term challenges.



General Jones announces the Institute's recommendations for the incoming administration and Congress while Colorado State University VP Ron Segal looks on.

“Each sector of our economy and each segment of our population have a role to play in addressing this energy crisis: From individuals and families, to small businesses and large corporations, from the state and federal governments, to the United States and the global community. All must be involved in this process.

“So the Institute is laying out a comprehensive vision, but we are also providing the roadmap on how to get there.”

“Working together, we can transform our energy problem into an energy opportunity – an opportunity to unleash the power of free markets to develop new supplies, invest and apply new technologies, and create good new jobs for Americans.”

General James L. Jones, USMC (Ret.)
President and CEO
Institute for 21st Century Energy



Dr. Bryan Willson hosts a tour with engineering students and business leaders of CSU's Engines and Energy Conversion Laboratory.

...more than 90 measurable and actionable energy policy recommendations.



Local business leaders, engineering students, and other officials from Colorado State University welcome the Institute's recommendations for America's energy future.

The *Blueprint for Securing America's Energy Future* introduces more than 75 specific recommendations for a more secure energy future for America to rest on.

First, we must use our energy resources more wisely and produce and use our energy more efficiently. We have cut our energy intensity in half since 1970, but there are still many areas we can improve upon to ensure continued economic growth while using less energy.

Second, we must not shy away from proven energy resources while diversifying our energy mix. We have abundant coal reserves and must advance the technology to produce and use it in an environmentally responsible manner. At the same time, the President and Congress should permanently end the moratorium on exploration and production of oil and natural gas on and off our shores and expand the use of nuclear power, the largest source of zero emissions baseload electricity. Investments in renewable energy – including solar, wind, geothermal, waste-to-energy – must also be encouraged through loan guarantees and tax credits.

Third, the United States must improve environmental stewardship at home and abroad without sacrificing jobs and growth. We should also look to capitalize on significant opportunities to work together with developed and developing countries alike to tackle the common problems of energy security, economic growth, air pollution, and climate change.

Fourth, we must modernize, expand, and secure our energy infrastructure because no energy source — traditional or alternative — can reach the market without a modern and vibrant infrastructure. Whether it is a new wind farm or the transmission lines to carry the electricity it generated to homes and businesses, investments are needed to modernize, protect, and upgrade these critical assets.

September 30, 2008, 3:29 pm

Big Business: U.S. Chamber of Commerce Details Energy Blueprint

Posted by Keith Johnson

Wall Street Journal

The Chamber's Institute for 21st Century Energy today unveiled its detailed energy prescriptions for the next administration, putting some red meat on the "13 pillars" the group published this summer in an open letter to the President and Congress.

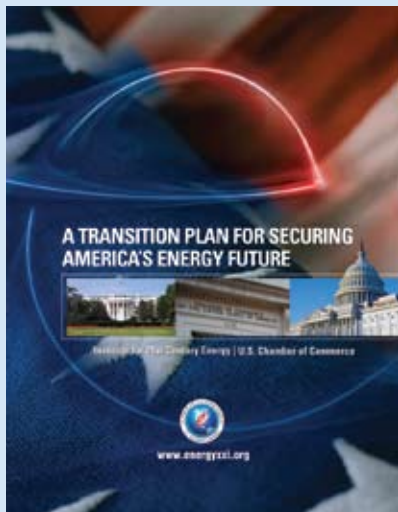
The smorgasboard of energy proposals calls for greater government support for energy efficiency, renewable energy, an international climate-change accord, more domestic oil production, more nuclear power, more clean coal, alternative fuels for transport, and bigger and better energy infrastructure.

Retired Marine General James Jones, president and CEO of the Institute, called it "critical" that the next president make energy policy a priority, and called it a "national security issue of the highest order."

Today, the Institute fleshed out some of the generic ideas in the open letter in July with 75 specific policy proposals. Among the highlights:

- Change the way power companies operate to make their priority energy efficiency, not selling more juice, and change the tax code to make it easier for business to invest in newer, more efficient machines
- Make sure the government doesn't get any windfall revenues from a climate-change program, presumably by auctioning emissions permits to business and industry
- Open up government energy research labs to venture capitalists to help commercialize new ideas more quickly

Transition Plan for the President-elect and 111th Congress



In a Transition Plan to President-elect Obama and the 111th Congress, the Institute provides a detailed implementation timeline for its nearly 90 recommendations and identifies who in our government has the responsibility for action. The Institute's recommendations aim to foster economic growth, strengthen national security, and ensure a reliable energy future. The Plan was provided to President Obama, all 535 members of Congress, and all 50 Governors and the Institute is working with the nation's leadership on the swift adoption of these recommendations.

Commit to the Use of Clean Coal

Currently, coal provides approximately 50% of our electricity supply, making it the largest source of domestic, reliable, and affordable energy. Coal will necessarily be a critical and expanding source for our future electricity and fuels needs. To use coal cleanly and to address CO₂ emissions, we need to greatly increase our research, development, and demonstration of clean coal and carbon capture and sequestration technologies. We also must establish a fair and predictable regulatory environment.

Administration and Private Sector		TIMELINE					
Recommendation	Agency	Within 100 days	Within 6 months	Within 1 year	Within 1-2 years	Within 2-4 years	Beyond 4 years
The federal government and the private sector should capitalize on opportunities to partner with other governments and overseas businesses to advance CCS technology.	DOE						
		Achieved through DOE's annual R&D planning and budgeting process.					

Administration and U.S. Congress		TIMELINE					
Recommendations	Agency	Within 100 days	Within 6 months	Within 1 year	Within 1-2 years	Within 2-4 years	Beyond 4 years
The President and Congress should accelerate clean coal technology development by increasing funding at DOE to \$500 million per year to support R&D for advanced Integrated Gasification Combined Cycle, carbon sequestration, advanced turbines, innovations for existing plants, fuels cells, and related technologies. (This is included in the general recommendation to double funding.)	DOE						

Aggressively Promote Energy Efficiency

The next best source of new energy is the energy we can save every day. Immediate benefits can be realized by increasing building efficiency and appliance standards, two areas with high energy savings potential. We must explore new business models that reward energy savings, especially for utilities and ultimately the customers. We must expand the suite of voluntary programs, mandates, and fiscal incentives for greater benefits of energy efficiency.

Administration		TIMELINE					
Recommendation	Agency	Within 100 days	Within 6 months	Within 1 year	Within 1-2 years	Within 2-4 years	Beyond 4 years
The U.S. Department of Energy (DOE) should move expeditiously to promulgate the appliance standards as required by both the Energy Policy Act of 2005 (EPAct2005) and the Energy Independence and Security Act of 2007 (EISA2007).	DOE						

U.S. Congress		TIMELINE					
Recommendations		Within 100 days	Within 6 months	Within 1 year	Within 1-2 years	Within 2-4 years	Beyond 4 years
Congress should extend for multiple years the tax incentives implemented in EPAct2005 for energy efficiency measures in residential and commercial buildings, including those for builders of all new energy-efficient homes, as well as credits to homeowners for installation of energy efficient windows, heat pumps, air conditioners, furnaces, boilers, and furnace fans.							
Allowing more rapid depreciation of capital equipment through the federal tax code would provide incentives for new investment that would accelerate reductions in energy intensity and carbon intensity. This can be accomplished by revising the tax code to:							
1) Reduce the recovery period for investment in electricity transmission lines and smart grid devices from 20 years to 10 years.							
2) Reduce by half the cost-recovery period for the installation of best available energy efficiency devices by commercial facilities and small businesses.							
3) Provide for immediate expensing for investments that meet the standard for breakthrough low carbon technologies.							
Congress should increase annual funding for DOE's Buildings Program from the current level of about \$110 million to \$250 million and its Industrial Technologies Program from the current level of about \$65 million to \$175 million. (These funds are included as part of the recommended five-year increase of federal research and development funding.)							
		Achieved through annual Congressional appropriations process over a five year ramp-up.					
Congress should direct DOE to set energy-saving targets for national model building codes and encourage states to adopt such codes adapted for regional variances.							
Congress should require that federal energy efficiency grants to states be conditioned on the adoption of building codes that emphasize energy efficiency, consistent with model building codes certified by DOE.							
Congress should expand the tax deduction created in EPAct2005 for commercial buildings that reduce energy consumption by one-half to a value of at least \$2.25 per square foot.							

U.S. States		TIMELINE					
Recommendation		Within 100 days	Within 6 months	Within 1 year	Within 1-2 years	Within 2-4 years	Beyond 4 years
States should establish appropriate regulatory mechanisms to treat utility investments in energy efficiency comparable to other investments.							

...action items and a detailed timeline for securing America's energy future



From left: Mort Kondracke, Sam Donaldson, Dan Yergin, U.S. Senator Chuck Hagel, General James L. Jones, USMC (Ret.), and Tom Donohue

“Immediately after the election, we promised to help the new administration and Congress with the transition. We vowed to play a productive role in tackling America’s challenges. And that’s exactly what we’re doing. Today we are unveiling an energy plan with nearly 90 specific recommendations that will help our nation achieve its energy goals—security, affordability, diversity of supply, reliability, and environmental protection. Our plan is constructive, specific, and doable. It identifies what needs to be done, who needs to do it, and when it has to happen. It’s proof positive that we’re acting—and acting fast—to meet one of the country’s most urgent challenges.”

Tom Donohue
President and CEO
U.S. Chamber of Commerce



General Jones calls the Institute's Transition Plan a list of “action items” that the incoming Administration should move to adopt.



U.S. Senator Chuck Hagel urges the audience of more than 300 people to recognize the implications of inaction on energy.



Sam Donaldson discusses the paradox of past energy policies and his insights on previous administrations.

Advocating for Smart Energy Action on Capitol Hill and Nationwide



In 2008, the Institute brought its message to the presidential campaigns, Congressional leaders, and interested citizens and business leaders in 25 U.S. states, building support for a comprehensive energy strategy at the state and federal level. In the summer months, General Jones participated on panel discussions on energy as a competitiveness issue with Senator McCain in Missouri and Senator Obama in Pennsylvania. On the Vote for Business Bus Tour, the Institute brought its energy platform to state fairs, sporting events, and local businesses across the country. Through grassroots advocacy and public affairs outreach to media, the blogging community, and energy experts, the Institute tripled the size of its electronic database in 2008.

“To remain at the forefront in an increasingly competitive world, America must have a meaningful long term energy strategy that provides abundant, affordable energy supplies while growing our economy and preserving the environment. We welcome the attention that both presidential candidates are giving to our energy challenge. At the Institute for 21st Century Energy, we will continue to highlight the importance of finding sensible energy solutions with candidates across the country, with Members of Congress and with the American people.”

General James L. Jones, USMC (Ret.)
President and CEO
Institute for 21st Century Energy



FOR IMMEDIATE RELEASE – June 18, 2008 Contact: Marty Coyne 202-463-5945

U.S. Chamber's Energy Institute President to Moderate Energy Discussion with Sen. McCain

WASHINGTON, D.C. – In an effort to make energy a top priority in the presidential race, General James L. Jones (USMC Ret.), president and CEO of the U.S. Chamber of Commerce's Institute for 21st Century Energy, today will join Presidential candidate and U.S. Senator John McCain at a briefing on energy and economic policies at Missouri State University. General Jones will moderate a panel discussion on the significant energy challenges facing the nation and a strategy to increase and diversify energy supplies, foster economic growth, and protect American jobs. Panelists include Greg Boyce, Chairman and CEO of Peabody Energy; Michael Chesser, Chairman and CEO of Great Plains Energy; and Dr. Tammy Jahne, Dean of the College of Natural and Applied Sciences at Missouri State University.

“With high energy prices squeezing American families and businesses, it is clear that we must address the full spectrum of our energy challenges head on,” Gen. Jones said. “America's prosperity and security will require bipartisan leadership from America's leaders and I welcome the opportunity to elevate the issue of energy with Presidential candidates, Congressional leadership, and the American public. At the Institute for 21st Century Energy, we are developing sustainable solutions – based on fact and good American common sense – to ensure a clean, affordable and reliable energy future.”

The Energy Institute is non-partisan and will not be endorsing a candidate in the presidential race but is working to engage both presidential candidates and both major national political parties in a fact-based discussion of the critical energy needs the nation faces. Through public education and grassroots advocacy, the Institute is working to unify energy stakeholders and policymakers behind a common strategy to ensure that America's supply of fuels and power is adequate, diverse and affordable while protecting national security and improving the environment. The Institute also conducts international outreach to address global energy challenges.

The U.S. Chamber of Commerce is the world's largest business federation representing more than 3 million businesses and organizations of every size, sector, and region.

www.uschamber.com

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www.energyxxi.org



FOR IMMEDIATE RELEASE – June 25, 2008 Contact: Marty Coyne 202-463-5945

U.S. Chamber's Energy Institute President to Participate in Energy Discussion With Sen. Obama

WASHINGTON, D.C. – General James L. Jones (USMC Ret.), U.S. Chamber of Commerce's Institute for 21st Century Energy, “Conversation on Competitiveness” tomorrow with President-elect Senator Barack Obama. Gen. Jones is joining experts from the education, healthcare, infrastructure, and advanced science in a Carnegie Mellon University in Pittsburgh, Pennsylvania.

“To remain at the forefront in an increasingly competitive world, a meaningful long term energy strategy that provides abundant, affordable energy supplies while growing our economy and preserving the environment,” welcome the attention that both presidential candidates are giving to our energy challenge. At the Institute for 21st Century Energy, we will continue to highlight the importance of finding sensible energy solutions with candidates across the country, with Members of Congress and with the American people.”

The Institute is engaging both presidential candidates and both parties in a fact-based discussion focused on our nation's critical energy challenges. Through public education and grassroots advocacy, the Institute is working to unify energy stakeholders and policymakers to support a common strategy to ensure that America's supply of fuels and power is adequate, diverse and affordable while protecting national security and the environment. The Institute also conducts international outreach to address global energy challenges.

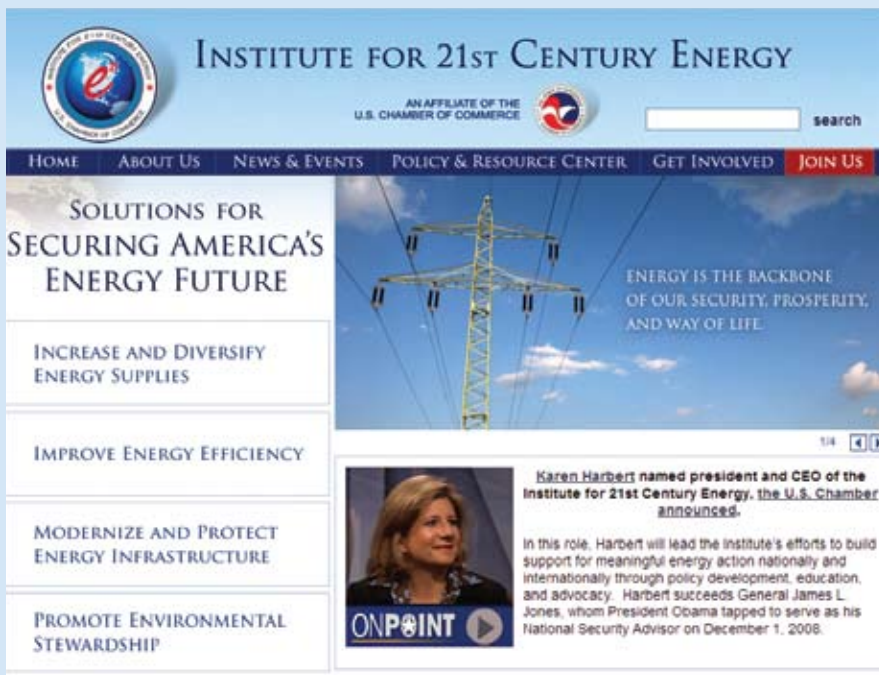
The U.S. Chamber of Commerce is the world's largest business federation representing more than 3 million businesses and organizations of every size, sector, and region.

www.uschamber.com

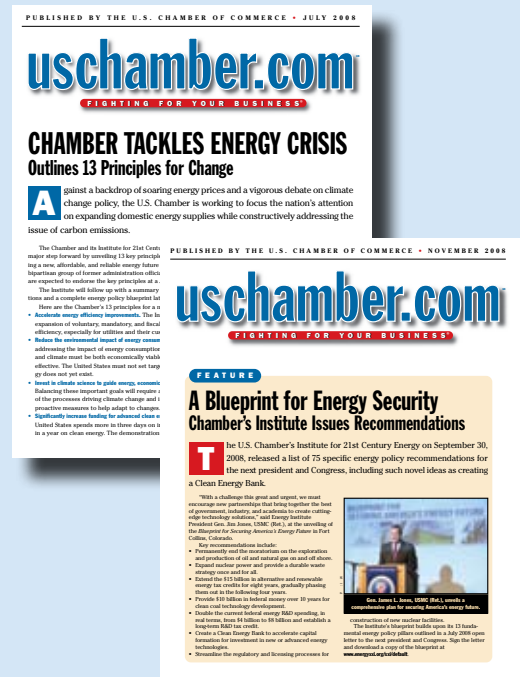
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...briefed presidential candidates, grew grassroots database,
and brought energy message to 25 states.



In October the Institute launched a new interactive website – www.energyxxi.org – with tools allowing users to take facts, clarity, and common sense on energy to their local newspaper editor, the radio waves, as well as the halls of Congress.



Karen Harbert poses with business leaders in Southwest Louisiana after delivering remarks on Louisiana's significant role in U.S. energy security.



Karen Harbert testifies before the House Select Committee on Energy Independence and Global Warming on the future of oil.



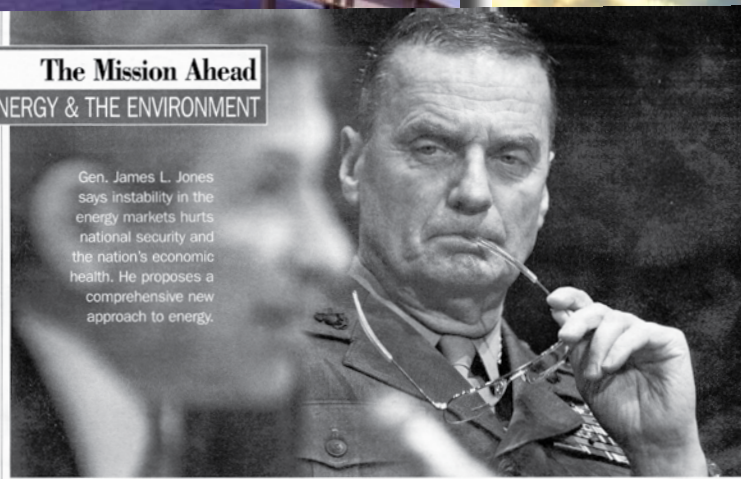
U.S. Senator Wayne Allard (CO) and Karen Harbert discuss Colorado's energy resources on the sidelines of an event to unveil the Institute's energy blueprint.

Weighing in on Critical Issues



The Mission Ahead ENERGY & THE ENVIRONMENT

Gen. James L. Jones says instability in the energy markets hurts national security and the nation's economic health. He proposes a comprehensive new approach to energy.



Financial Crisis Demands Swift Attention — to Energy Policy

By James L. Jones

Now that the work of campaigning is over, the work of governing must begin. Faced with a long list of issues to address, many may be wondering where to begin. But if we are interested in helping our economy, creating jobs, strengthening our national security and helping Americans keep more of their money in their pockets, energy reform can't wait.

In the wake of the nation's financial crisis, energy reform may now seem like a secondary issue, but the task of reforming our nation's energy policies should not be done in spite of our financial crisis — it should be done because of our financial crisis.

Our current financial crisis has been marked by instability in our markets, and that instability will continue if we fail to enact prudent energy policies with the sense of urgency that this moment in time deserves. The several boom-and-bust cycles that have become hallmarks of our energy marketplace over the past 40 years have always had a noticeable impact on our economy.

Spikes in energy prices raise the cost of consumer goods, transportation and food, which leads people to spend less. Temporary dips in energy prices infuse our nation with a complacency that weakens the national will to do what is needed.

Over the past two months, the decline in oil prices and gasoline prices has once again relegated energy issues to the backseat of the public policy arena. We cannot afford to leave them there.

Indeed, recent reductions in oil prices do not mean that world energy markets are stabilizing — actually it means the opposite. Consider that within a one-year period, oil prices have increased from roughly \$70 per barrel to nearly \$150 per barrel, before retreating less than \$70 per bar-

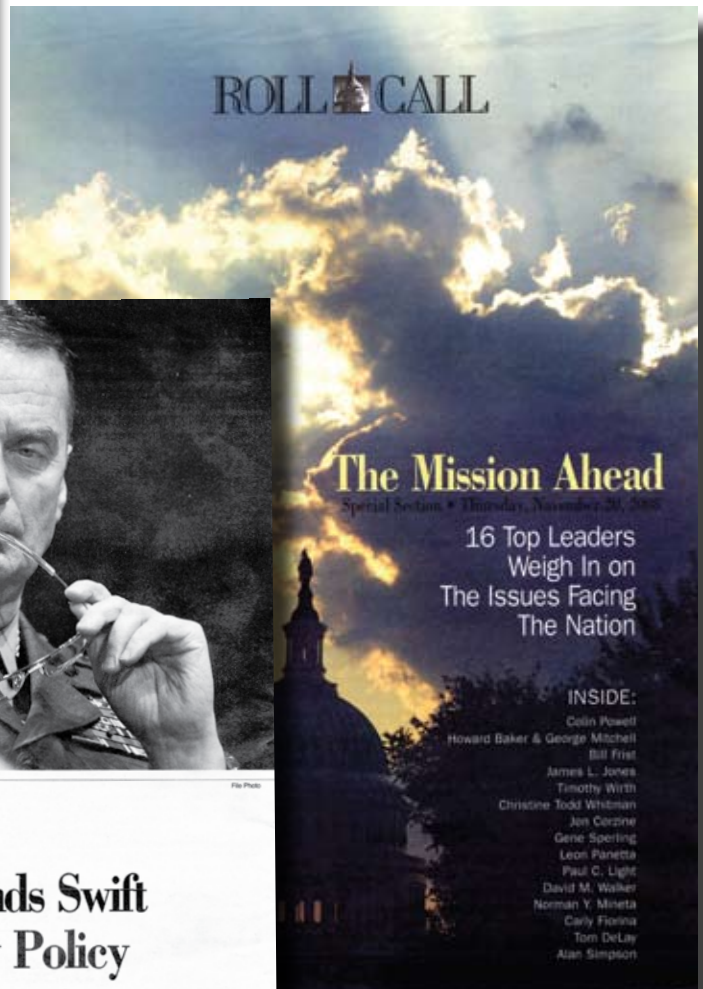
rel. We can be certain of one thing — the most recent reductions in oil prices are temporary, and the Organization of Petroleum Exporting Countries has already indicated that it may reduce production again, which could increase prices.

But beyond oil and gas prices, even the most optimistic among us must concede that the United States is poorly positioned to meet our present and future energy challenges.

Historically, we have taken a short-sighted view toward increasing our energy supply. For example, we are not investing sufficiently in groundbreaking technologies such as biofuels, clean coal, solar and wind.

Our dependence on foreign sources of energy is growing. Over the past 35 years, we have increased our imports of oil from abroad from 30 percent to more than 60 percent. Our energy infrastructure is also aging rapidly and is not being replaced or modernized. Because of "not in my backyard" sentiments, the construction and expansion of everything from power lines to power plants has been delayed, canceled or mired in the endless legal obscurities of "process."

See JONES, page 16



Building Support for Global Energy Security



General James L. Jones meets with Australian Prime Minister Kevin Rudd.

The Institute for 21st Century Energy is working with America's international partners to develop sustainable solutions to the world's energy challenges. In 2008, the Institute traveled to Canada, our neighbor to the north which supplies more oil, natural gas, and electricity to the United States than any other country. In May, the Institute held a two-day summit in Beijing with China's Energy Research Institute to discuss strategies for increasing energy cooperation. Senior Institute officials also traveled to Poznan Poland for international climate change negotiations and to Japan and Germany for remarks to key business groups. The Institute frequently hosted international delegations at the U.S. Chamber to exchange views and promote strong public-private partnerships.



FOR IMMEDIATE RELEASE: June 19, 2008 Contact: Marty Coyne 202-463-5945

U.S. Chamber's Energy Institute Execs Tapped for Saudi Summit

Energy Institute CEO, Executive Vice President Will Participate

WASHINGTON, D.C. – General James L. Jones (USMC Ret.), president and CEO of the U.S. Chamber of Commerce's Institute for 21st Century Energy, and Karen Harbert, the Institute's executive vice president and managing director, will participate in the June 22 summit of oil producing and consuming nations and corporate leaders in Jeddah, Saudi Arabia.

The summit brings together energy ministers and heads of state from 38 major oil producing and consuming countries, CEOs and executives of leading oil companies, and international energy organizations.

“Energy is one of the greatest challenges of this century and no single solution by any one country can address it. The world needs leadership from governments and businesses. Input from the private sector is critical to addressing the world’s growing energy



Representing the business community, Steve Eule participates in UN climate change negotiations in Poznan, Poland.



Tom Donohue meets with Wu Bangguo, Chairman of the Standing Committee of the National People's Congress for the People's Republic of China.

Transition of Leadership

“General Jones is an outstanding choice to serve as President Obama’s National Security Advisor. While we will miss his outstanding leadership of the Institute for 21st Century Energy, we are not surprised that he is willing to make the family sacrifices to once again answer his country’s call to duty.”

“We know General Jones will be a strong and effective advocate for energy security, global engagement, and transatlantic cooperation—issues of tremendous importance to the business community.”

Tom Donohue
President and CEO
U.S. Chamber of Commerce



On December 1, 2008, President-elect Obama announced that he was tapping General James L. Jones to serve as his National Security Advisor.



In January 2009, Karen Harbert was named President and CEO of the Institute for 21st Century Energy.



FOR IMMEDIATE RELEASE – December 1, 2008 Contact: J.P. Fielder 202 463 5682

U.S. Chamber Lauds Selection of General James L. Jones for National Security Advisor *Will Be Strong, Effective Advocate for Energy Security, Global Engagement, and Transatlantic Cooperation*

WASHINGTON, DC—U.S. Chamber President and CEO Thomas J. Donohue issued the following statement on President-elect Barack Obama’s selection of General James L. Jones (Ret.), president and CEO of the Chamber’s Institute for 21st Century Energy, as National Security Advisor:



FOR IMMEDIATE RELEASE – January 26, 2009 Contact: Megan Barnett 202-463-5922

U.S. Chamber Names New Chief of Institute for 21st Century Energy

Karen Harbert to Succeed General James L. Jones as President and CEO

WASHINGTON, D.C.—The U.S. Chamber of Commerce today named Karen Harbert as president and CEO of the Institute for 21st Century Energy (Institute). In this role, Harbert will lead the U.S. Chamber’s efforts to build support for meaningful energy action nationally and internationally through policy development, education, and advocacy. Harbert succeeds General James L. Jones, whom President Obama tapped to serve as his National Security Advisor on December 1, 2008.

“Karen adds a wealth of knowledge and experience to the leadership of the U.S. Chamber as we work to advance a constructive energy agenda to keep American secure and prosperous,” said Thomas J. Donohue, president and CEO of the U.S. Chamber. “With growing energy and economic challenges, the U.S. Chamber’s Energy Institute has a strong mandate and an aggressive agenda to transform the energy and environmental debate into a widely supported plan of action.”

Last fall the Institute unveiled an energy platform of nearly 90 policy recommendations for President Obama and members of the 111th Congress to consider and adopt in a Blueprint and Transition Plan for Securing America’s Energy Future. To read more about the U.S. Chamber’s Institute for 21st Century Energy, visit www.energyxxi.org.

Harbert joined the U.S. Chamber in March 2008 as executive vice president and managing director of the Institute. Previously, Harbert served as Assistant Secretary for Policy and International Affairs at the U.S. Department of Energy. Her office was the primary policy advisor to the Secretary of Energy on domestic and international energy issues, new policy initiatives, climate change programs, and regulatory concerns. Harbert has also served as vice chairman of the International Energy Agency (IEA), which advises its 27 member nations on energy policy issues and orchestrates international responses to energy supply disruptions.

Harbert’s private sector experience includes developing international infrastructure and power projects valued at more than \$9 billion in countries in the Middle East, Asia, and Latin America. She served as deputy assistant administrator for Latin America and the Caribbean at the U.S. Agency for International Development and gained experience on issues associated with economic reform and privatization through senior positions at the Organization of American States and the International Republican Institute.

2009 Leadership and Staff

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President and CEO

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Vice President

Christopher Guith
Vice President and Managing Director, Policy

Stephen Eule
Vice President and Managing Director, Climate and Technology

Megan Barnett
Executive Director, Strategy

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Director, Communications

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Director, Grassroots and Political Affairs

Jonathan Jackson
Special Assistant to the President and CEO

Elizabeth McDonough
Project Coordinator

Kevin Robertson
Program Coordinator

Amy Beightol
Administrative Assistant

Rob Schafer
Administrative Assistant



Institute for 21st Century Energy
U.S. Chamber of Commerce
1615 H Street, NW
Washington, DC 20062
Phone: (202) 463-5558 | Fax: (202) 887-3457
energyinstitute@uschamber.com
www.energyxxi.org



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