



Opening Statement
Hearing on the Energy Outlook of the U.S. from the Perspective of IEA
Chairman Lisa Murkowski
March 5, 2020

Good morning, everyone. The committee comes to order as we are gathering to hear our friend Dr. Fatih Birol, who is the Executive Director of the International Energy Agency, speaking to the latest developments and longer-term prospects for global energy markets, with a special focus on the United States.

And Dr. Birol, I just want to personally thank you. You have come before the committee for so many years right now, and when we invited you this year I think we were trying to tee it up with other international conferences in the country and due to the Coronavirus that conference has been cancelled, but you were able to keep your commitment to join us again. And so know how much we appreciate not only your effort in being here, but really the guidance that you have provided this committee. It has been instructive as we have worked to develop our Energy Innovation bill that is currently on the floor, and so know I credit you and your team with so much of the good and helpful information that has allowed us to get to this point.

I also want to thank you for inviting me to serve as an honorary member of IEA’s Global Commission for Urgent Action on Energy Efficiency. I had an opportunity at the invitation of Dr. Birol to serve as part of that commission. We had our initial meeting in December, and for me it was particularly eye-opening to see and understand the different challenges, but really the many, many opportunities that exist around the world, when we think about the “first fuel”, efficiency being that “first fuel”. And so I’m pleased to be included with that and I look forward to the report which is due out this summer.

But again, your perspective is very timely today considering where we are with the American Energy Innovation Act. Our bill incorporates dozens of innovation-related provisions that we have discussed in your previous appearances before the Committee, and this advanced nuclear, carbon capture, energy efficiency, and energy storage. And as I mentioned to you just a few moments ago, your input, your testimony last year, really helped us shape this package, and as always, you’ve been a great resource for the committee throughout our legislative process.

We have seen how technological innovation can move the needle in world energy markets. You only have to look back a few years to understand how the shale revolution has changed our energy mix and impacted energy markets around the world – not to mention how it has helped substantially reduce our nation’s greenhouse gas emissions.

With the provisions included in our bill, we hope to repeat the success of hydraulic fracturing and horizontal drilling and develop new technologies that will further lower emissions and make energy more abundant and more affordable.

We recognize that America's commitment to innovation is, in part, responsible for our dominant position in global energy markets. Energy dominance is really more than a catchphrase; it is the trajectory of the United States' influence in world energy markets. It should also be an aspiration – one that we should seek to build on as we prepare for a future of higher, not lower, global energy demand. We know what is happening with that trajectory.

Dr. Birol, the work you do at the IEA provides valuable insights that inform our energy policy. More often than not, something you have said, or a report that IEA has released, is referenced in our hearings. So we thank you for your commitment to providing clear and data driven information.

I look forward to hearing more today about the latest developments in the world energy markets – those driven by geopolitical events, and, most recently, those that are a result of the spread of coronavirus. We look forward to hearing about IEA's latest World Energy Outlook, and everything else that you and your team have been working on.

So again, thank you for making this hearing a priority on your schedule – this is the hearing that I most look most forward to every year, so I'm pleased that you're back before us.

Senator Manchin?

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