

Politicians should protect the public with new Oil-USA option

By Jack E. Lohman

Think about it.

What if congress created -- let's say -- a company called Oil-USA? That's a publicly-owned company that would drill new oil wells in the deep Gulf and build new refineries to compete with the exorbitant oil prices demanded by the foreign oil cartel. Or we bought Conoco or the next refinery that was for sale.

If our politicians want to stabilize oil prices so our economy doesn't crash -- and we don't send any more money to countries that fund terrorism -- this is the way to do it. And it wouldn't be unprecedented because the taxpayers already own several public-private ventures. Look at the success of Medicare, the US Postal Service and the VA and Armed Forces hospitals.

We could even subcontract this one to the lowest bidder in private industry, just to keep the flavor of the free market.

Our current oil suppliers -- OPEC countries like Saudi Arabia, Iran and Venezuela -- didn't like free-trade agreements so they established their own conspiracy. They even partner with American petroleum CEOs that no longer even pretend they aren't gouging us, who lay the high-price blame on overutilization -- on SUVs and people who can still afford to drive -- rather than on the refineries they've strategically closed to create shortages and drive prices higher. Or, they ship US oil to other countries to drain our supplies.

Who needs a free market when you have a monopoly?

Our conceptual Oil-USA would break that monopoly with a taxpayer-owned entity. But instead of just a few, it would benefit all drivers and fliers and truckers and those who heat their homes with oil. Let's not destroy the oil market, just stabilize it. When the refineries reduce output to jack up prices, or China and India demand more oil, Oil-USA would step in to level the oil tanks.

When a private refinery closes, we'd buy it up and put our unemployed citizens to work.

So U.S. taxpayers would be competing with this foreign conspiracy that is eating American families alive, and we'd keep our oil money at home. Oil-USA would benefit us all, much like when politicians stepped in to provide health care for veterans and seniors through Medicare. They did the right thing then and, we'd hope, they surely want to do the right thing now.

But will they?

Look at the logical conclusion if they don't. The price of corn rises as we demand more ethanol. Corn is fed to beef, so the cost of beef and milk are skyrocketing. As gas prices go up, transportation of beef and milk and everything else goes with it. So with healthcare and pharmaceuticals, oil and gas, corn and beef, and every other food you don't grow yourself, massive inflation will hit a country already short on jobs because we are either outsourcing them or importing cheaper labor.

It is 1929 all over again, and it's not a pretty sight.

Unfortunately, only the politicians can fix it. Not the free market, but the Democrats and Republicans. But with both sides taking massive campaign dollars from petroleum interests, and half of them owing stock in the companies themselves, we can't even trust them to fight that battle.

I don't even worry about global warming anymore, because some clever scientist will develop a gas that eats the excessive CO2 being spewed into the air. But I worry about greed -- corporate greed and political greed -- because those are beyond a scientific fix.

But the voters can and we must. It is our problem, and the first thing we must do is get rid of the conflicted politicians with voter mandated term limits. We must vote every one out, regardless of party, and replace them with politicians who commit to electoral reform. Then the other problems will fix themselves.

Next year is our moment.

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