

## BREAKING NEWS

Boeing said it will book a nearly \$5 billion charge related to compensating airlines for the 737 MAX aircraft grounding

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <https://www.djreprints.com>.

<https://www.wsj.com/articles/offshore-oil-is-crucial-for-u-s-security-11563232095>

OPINION | COMMENTARY

# Offshore Oil Is Crucial for U.S. Security

Domestic production has set records, but America still imports more than six million barrels a day.

By Jim Webb and Jim Nicholson

July 15, 2019 7:08 pm ET



A Finnish icebreaker sails through the Beaufort Sea near Alaska, July 16, 2017. PHOTO: DAVID GOLDMAN/ASSOCIATED PRESS

Offshore oil exploration has become the strategic bull's-eye of America's energy debate. A recent federal court decision blocked the Trump administration's reversal of President Obama's late-term executive order that withdrew certain areas in Alaska from offshore oil exploration. The court's decision, based on a tortured interpretation of a 1953 law, will likely be reversed on appeal. But for now it has halted a renewal of offshore oil exploration.

At the same time, bills are pending in Congress that could stop expansion of offshore oil and gas exploration off the East, West, Gulf and Alaskan coasts. As much as 94% of the Outer Continental Shelf has been off-limits to oil and natural gas leasing since 1984, making it difficult even to evaluate the extent of resources there through seismic research. Trends in global offshore exploration suggest these resources are vast.

Americans should think hard about whether such draconian restrictions are needed—and about the costs in terms of economic and national security. Over the past nine years the U.S. oil-and-gas industry has implemented advanced exploration technology, sophisticated production methods, better safety procedures and a program of close cooperation with the government.

Many economic and strategic competitors are expanding offshore energy exploration. Nearly 30% of global crude oil output comes from offshore production. World-wide natural-gas output from offshore has risen by 50% since 2000. China and Russia are exploring in the Arctic. Saudi Arabia and Norway remain active. Mexico is expanding its activities in the Gulf of Mexico, including a recent lease for exploration by China. Brazil has become a global leader in deep-water production.

The U.S. is currently producing record amounts of oil and gas, strengthening the nation economically and strategically. But we continue to import more than six million barrels of oil a day. The more oil and gas we produce at home, the less we will be required to rely on unstable foreign resources.

We don't know what the world will look like 10 years from now. But it would be foolish to take a known and valuable energy resource off the table instead of working cooperatively and safely to ensure the country's energy needs are met and its national security protected.

*Mr. Webb served as Navy secretary (1987-88) and a U.S. senator from Virginia (2007-13). Mr. Nicholson served as secretary of veterans affairs (2005-07). They are co-chairmen of the Explore Offshore coalition.*

Copyright © 2019 Dow Jones & Company, Inc. All Rights Reserved

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <https://www.djreprints.com>.