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# Energy Secretary Chu on hot seat today over gas prices statement

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By **Bruce Alpert, Times-Picayune**  
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WASHINGTON -- This might be a multiple aspirin day for **Energy** Secretary Steven Chu. He is testifying this morning before the House Energy and Power Subcommittee.



Alex Brandon, The Associated Press

Energy Secretary Steven Chu is testifying this morning before the House Energy and Power Subcommittee Thursday morning. High gas prices will be a major topic of discussion.

The announced topic is President **Barack Obama's** proposed energy budget for 2013, but you can bet that Republicans on the panel will be asking him about his comments at another hearing when asked if the administration's goal was to lower gasoline prices.

He responded no. The major goal is to reduce foreign oil dependency, Chu said.

Republicans on the panel, including Rep. **Steve Scalise**, R-Jefferson, are likely to ask Chu about that statement, which has already led to a demand

from GOP Presidential candidate **Newt Gingrich** that the president fire him.

He's also likely to be asked again about the failed loan guarantee for solar panel manufacturer Solyndra, though questioning on that topic may be tempered by release this week of letters from GOP lawmakers asking Chu for approval of loan guarantees for energy projects in their states.

During a news conference on Tuesday, President Barack Obama strongly denied that his administration doesn't want lower gas prices, though he said Republican arguments that the U.S. could drill itself to lower prices just isn't true.

"Just from a political perspective, do you think the president of the United States going into reelection wants gas prices to go up higher?" Obama asked. Is there anybody here who thinks

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that makes a lot of sense?"

"Look, here's the bottom line with respect to gas prices. I want gas prices lower because they hurt families; because I meet folks every day who have to drive a long way to get to work and them filling up this gas tank gets more and more painful, and it's a tax out of their pocketbooks, out of their paychecks, and a lot of folks are already operating on the margins right now. And it's not good for the overall economy, because when gas prices go up, consumer spending oftentimes pulls back."

Obama said he asked Erick Holder to look into whether speculators are artificially driving up the price of gasoline.

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**PotHeadsRule**

March 08, 2012 at 8:29AM

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Gov't owns over 85% of the World's oil.

Why is our Gov't selling our oil to us at such a high price? Answer it is the policy of our Gov't to drive up the cost of oil to make non-oil viable.

WSJ 12-12-08

"Somehow we have to figure out how to boost the price of gasoline to the levels in Europe," Mr. Chu, who directs the Lawrence Berkeley National Laboratory in California, said in an interview with The Wall Street Journal in September.

When you make energy unaffordable people can no longer use it and then there is no longer a shortage.

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**student385class**

March 08, 2012 at 8:32AM

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You get what you elect! Mr. Chu is a advocate for higher fuel prices. He has been documented on several occasions proposing higher prices. He even stated that \$8.00 dollars a gallon would be ok. the statement by the President is pure rhetoric. Its politics and the media is willing to play his game as usual. Actions speak louder than words. The president and his Secretary of Energy have a track record on this issue. Be gullible and swallow the sales pitch or be rational and follow the track record!

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I agree, but it's like preaching to the choir. High gas prices are ok, even if it is the result of his the idiot president's policies. Common mantra is the president really has no control over oil prices. Additional drilling won't solve this problem. If more supply won't solve the problem why do we drill at all?

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I hope someone asks Mr. Chu why 80% of the DOE grants and loans he has approved for green energy projects have gone to obama campaign bundlers.

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NATURALIZE ALL THE OIL COMPANIES, end of story. Get the MONEY Changes OUT OF THE 'TEMPLE'.

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The profit on a Gallon of Gas in the USA is 4%. The tax on a Gallon of gas at the pump is ~44 cents, about 3 times the profit. The profit of USA oil companies is 8%.

Do you really think Nationalizing Oil Cos will reduce the cost and increase the supply?

Every Nationalized Oil Co has a higher cost and cannot drill with out hiring the non-nationalized oil cos.

President Obama's policy is to drive up the price of oil to make non-oil viable. If non-oil costs \$50 per gas gallon equivalent then his policy is to make oil \$50+ per gallon.

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he wont be fired which is why come Novemeber Obama will be..

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I hope they Chu him out.

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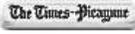
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