

EIA Energy Conference, April 6, 2010

Opening Plenary Session

Introduction of Energy Secretary Steven Chu by EIA Administrator Richard Newell

[Note: Recorders did not pick up introduction of panel (see biographies for details on the panelists) or introduction of session.]

Richard: I can hear myself now; there we go. Mr. Secretary, distinguished speakers, guests, colleagues, welcome to the US Energy Information Administration's 2010 conference. I'm Richard Newell, Administrator of the US Energy Information Administration. In behalf...on behalf of everyone at the EIA, I want to thank you for being here to take part in what's going to be, I think, a very stimulating and outstanding dialogue.

For the first time, EIA is holding its annual energy conference in partnership with another institution, namely the School of Advanced International Studies at John Hopkins University, SAIS. We're very pleased about how this partnership is going. Planning and preparing for a conference of this size with these many participants depends on many individuals.

I'd especially like to thank the energetic staff of EIA and SAIS, particularly SAIS' energy and environment program for organizing the conference, and the speakers and moderators for making time in their busy schedules to share their insights on a wide range of energy topics. Please join me in thanking them.

Communication between EIA and its customers and stakeholders must be a two-way street. If the Agency is to accomplish its mission, which is to collect, analyze, and disseminate independent and impartial energy information, to promote sound policy

making, efficient markets, and public understanding of energy and its interaction with the economy and the environment. The fact that the conference attracts US and international participants from Government, from industry, non-profit organizations, the media, and academia speaks to the value of this annual conference. At last count, we had well over 800 participants.

This year's conference theme "Short-Term Stresses, Long-Term Change" offers a day and a half program covering a wide variety of energy topics. Rather than focusing solely on communicating views from the EIA perspective, we have again this year invited colleagues from outside EIA to present their views on a host of topical energy issues. In addition to EIA's annual energy outlook, sessions will address the economy, the economic recovery and its impact on energy, climate change policy, drivers of short-term energy prices, regulating energy commodities, the dynamic outlooks for natural gas and biofuels, tracking gains in energy efficiency, smart grid investments and impacts, and the nexus of energy and water.

I think you'll agree that these are some of the most important energy issues facing the country. And we're very pleased to have a very distinguished group of speakers to discuss them. Don't worry if you miss any sessions, as we plan on preparing transcripts of all the sessions that will be available on the EIA website at a later date.

I've been at EIA as the Administrator for eight months now and I'm finding it extremely rewarding. My job is to ensure that our data, our analyses, and forecasts are always of the highest quality, that our coverage keeps pace with the industry and policy changes, that we are timely, and that we are relevant.

Our biggest assets are our people, the information we collect, and our analytic and communication tools. EIA has a dedicated staff fully committed to its mission and acutely aware of how important EIA is to effectively deploy these assets to support the Department of Energy and the Nation.

During a time of significant and unprecedented changes in US and global energy markets, policies, and technologies, we've also increased our efforts to attract and train a new generation of energy analysts at EIA. We're always on the lookout for high quality folks, and information regarding openings at EIA is available on our website. It's also available at a table outside in Atrium Hall.

In recent years, EIA has responded to tremendous growth in the demand for energy information and analysis, and the EIA staffs are hard at work to meet current needs. This morning EIA releases its monthly Short-Term Energy Outlook for April, which includes the summer fuel's outlook, which focuses on the outlook for gasoline and diesel prices in the upcoming driving season.

As we do every week, on Wednesday, we will issue our petroleum supply report and on Thursday, our Natural Gas Storage report. All of our regular monthly publications also continue to provide reliable energy data and a full...on a full range of fuels.

The full edition of the 2010 Annual Energy Outlook will be released later this month complete with over 30 sensitivity cases and a number of interesting in-depth issues in...focused articles to supplement the reference case, which was released in December. And we'll release the International Energy Outlook at the Center for Strategic and International Studies in May. I wouldn't be surprised if we also added special reports to this list over the next several months, driven in part by the ongoing energy policy process in Congress and in the Administration.

Speaking of basketball, how about that game last night? Being on leave from Duke, I thought about somehow bringing the fight song into my remarks, but I wasn't sure what to do with the *[inaudible]* about Carolina in the fight song, and you don't want to hear me sing, but the teams did an amazing job.

All right, back to the program. The opening session is one of two Plenary Sessions. The second Plenary's at 12:30. Today during lunch, we'll feature Dr.

Lawrence H. Summers, Director of the National Economic Council, who'll speak about the interrelated challenges and policies at the interface of the economy, energy, and the environment. All of our Plenary speakers have agreed to take questions. Volunteers will be handing out question cards and collecting them while the speakers talk. If you have a question for our speaker, or both speakers, or several speakers, please jot it down during the talk and then hold up your card, and one of the people in the circulating round will collect it and they'll bring it up to me.

I now would like to turn to our distinguished key note speaker, Dr. Steven Chu, the Secretary of Energy. I'll mention just a few things about Secretary Chu. Secretary Chu is the 12th Secretary of Energy, and he's charged with helping to implement President Obama's ambitious energy and environmental agenda and create new jobs at this time of economic recovery. Prior to his appointment as Secretary, he was Director of the Department's Lawrence Berkeley National Laboratory, where he was leading the Lab in the pursuit of alternative and renewable energy technologies, motivated by his deep interest in climate change.

As a distinguished physicist, he previously held positions at Stanford University and Bell Labs where he conducted research that ultimately led to his Nobel Prize in Physics in 1997.

Secretary Chu has brought a sense of direction, purpose, and raw expertise necessary to address both the management of such a large and diverse organization as well as the critical energy and related issues impacting our economy and the environment.

My personal experience has been that, while the Secretary has spent a number of years in the Ivory Tower, his approach to solving energy problems is anything but theoretical. Rather, it is oriented much more to the practical pragmatic in getting things done, sometimes, and often he does this with a smile and a joke. With that, please join me in welcoming Secretary Steven Chu to the conference. Mr. Secretary.