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The Energy Debate -- Where Do We Go From Here?

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May 3, 2011

The Current, Women's Council on Energy and the Environment



The energy industry is one of the most sophisticated, heavily capitalized, technologically advanced in human history. Yet it continues to be confounded and challenged by events that combine natural disasters, man-made disasters, brutal partisan and regional politics, overall economic conditions and international disputes. Never have the "facts of life" for the industry hit home with greater velocity and impact than in the past year. Reeling from an unprecedented economic downturn and financial chaos, wars in the Mideast, a Gulf oil spill, and the Fukushima crisis, the energy industry is the very center of turmoil in the economic and political arenas in the United States and around most of the world. And this is just over the course of a single year.

Never has the need for a strong, smart, determined energy supply and delivery system been greater. As if the various components of the energy industry—oil, gas, nuclear, coal, and renewables—did not have enough technical challenges, the politics are unsurpassed for their fractious nature and huge financial and physical consequences. All of these battles are being waged at a time when the nation desperately needs to replace, modernize and expand the energy infrastructure with the co-equal goal of addressing a monumental series of environmental problems. At the epicenter of the debate for at least the past fifteen years is the issue of reducing greenhouse gases; yet now greenhouse gas emissions must be weighed against potential fears of nuclear disasters.

It is a schizophrenic time for the industry and those it serves. This moment in history cries out for bold action on truly essential energy issues, but there appears to be utter confusion and division over what steps to take and what long-term commitments to make. So, where do we turn and upon whom may we rely? We have the intellectual power and still maintain a preeminent position in world power and creativity; it is up to our leaders and ourselves to weave together flexible, politically survivable and realistic answers, understanding that nature may still deal us some bad hands.

What are the most basic steps that can be taken in the face of political challenges and an unpredictable future?

1. **Back to basics: safety and security.** Without these fundamentals in place, few reasoned decisions on energy policy can be made. Deep dives on safety in the nuclear, oil and gas, and coal industries must not be a short-term reaction to recent events, but an essential, ongoing commitment by the industry and those who oversee it. There must be buy-in by boards, shareholders and consumers, who ultimately will bear substantial financial responsibility for assuring a safe and secure energy industry.

2. **Commitment to service.** The original statutes creating the regulatory framework in place today—the Federal Power Act and the Natural Gas Act—recognized that the gas and electric industries had a public interest underpinning them. Reliability, just and reasonable rates and non-discriminatory practices are the bedrock of those basic laws. Such principles should be reinvigorated and applied, not only because they are important from a legal perspective, but also out of fairness and consideration for consequences for the country.
3. **Immediate attention to environmental concerns.** We must address environmental issues as rapidly as possible, taking into consideration needs for employment, costs of implementation, equality of impacts, and feasibility. Low hanging fruits should be picked as much as possible—green building, retrofits, conservation and expansion of clean energy. Demand reduction and better information systems to provide additional information and technology to manage energy should be deployed as rapidly and widely as possible.
4. **Absolute commitment to research and development.** This must occur across the entire spectrum of energy supply choices. In addition, improvement in existing extraction, transportation, and utilization should be pushed as quickly as possible. Instead of decrying our existing energy options, the industries must ultimately find approaches that allow a full slate of possibilities, with enough flexibility to provide energy for all our needs, at manageable prices and with reasonable returns.
5. **Passion for progress.** The desire to create innovative solutions and seize future opportunity should be preached from every energy pulpit. Every professional in the energy arena should maintain and improve the standards that allowed our great industries to transform the country and the world. Past is prologue, and despite the daunting challenges, it is time to embrace all the good that has been accomplished by energy availability and address the mistakes of the past, while building a new energy world for generations to come.

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