



Insight

Keystone XL: One Year Later

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Today marks one year since [President Obama rejected the Keystone XL pipeline](#), and the \$7 billion in infrastructure development and [thousands of jobs](#) that project would have generated.

Even if the administration were to approve the pipeline this year—certainly not an inevitable outcome—the one-year delay has already cost our economy and our goal of energy independence.

- Initial calculations indicate: If the pipeline were to have come on-line as scheduled in 2015, the additional supply would have cut non-Canadian oil imports by more than 10 percent a year.
- Considering North American oil trades at a considerably more favorable price point than the internationally benchmarked Brent, the delay could cost the American economy \$4.7 billion in higher crude oil costs in 2015 alone.

Without Keystone XL to feed our well-equipped Gulf Coast refineries, Canada is finding other routes to market for its tar sands oil. Crude oil shipment by rail has jumped 560% in Canada over the last year, and two pipeline projects are under consideration to pipe oil from Alberta to the Pacific coast and on to Asia. Any further delays in approving this critical infrastructure project will continue to cost the American economy.