

## Insight



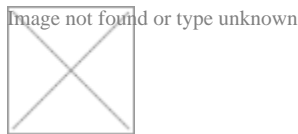
# New IMF Study Finds The U.S. Can Be Energy Independent in 12 Years. The Path Forward May Surprise You.

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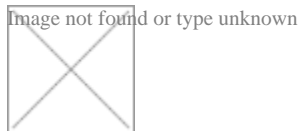
For just a brief moment imagine the U.S. with an energy strategy that could make the nation independent of the Organization of the Petroleum Exporting Countries (OPEC) and free from finicky oil and gas markets.

[The International Monetary Fund did just that](#) – they examined the prospect of the U.S. becoming energy self-sufficient in 12 years.

Turns out, to get there, recent oil and gas booms in North Dakota and Texas play a larger role than unconventional emerging energies. The graphs below show the nation's GDP would in turn grow at a much quicker pace than the rest of the world. As in, an energy boom that booms the economy too. Though the left and right graphs are from different economic models, both show the same trends. As we become energy self-sufficient, the US GDP will continue to grow at a faster rate than other nations and then remain steady. The x-axis shows years starting today. The left outlook represents the Global Economy Model (GEM) and the right is from the Global Integrated Monetary and Fiscal Model (GIMF).



Additionally, energy independence has real benefits for U.S. consumers. The graphs below demonstrate the resulting drop U.S. prices well below the global trends.



Now here's the catch. For this American energy independence to go from imagination to reality, the Obama Administration would have to be much more willing to increase our oil and gas outputs. The Obama Administration's leasing plan for offshore drilling was a major disappointment, leaving 90 percent of territory off limits. The terra firma plans have not fared much better. The federal government currently owns 28 percent of all land in the U.S. and only a small portion of that is open to exploration without restriction. How small? Just 2 percent of the US— roughly the size of South Dakota.

So, we have a choice. This study shows there's a path to American energy independence in the near future. The question is whether the Administration has the willingness to make it a reality.