Higher Gas Prices Ahead

If you think gas prices are high now, just wait. They're going to get much higher, thanks to President Joe Biden's "irreversible" plan to eliminate fossil fuels. Truth is, your pain at the pump is being planned and executed by the White House.

Over the weekend, buyers paid \$5 a gallon to fill the tank—or roughly \$100.

Gas prices have doubled since Biden took office. J.P. Morgan analysts predict \$6 a gallon by August. And experts warn this crisis will continue even after Biden's term ends because he's dismantling fossil fuel production.

When Biden was running for president, he promised to shut down oil producers: "No ability for the oil industry to continue to drill, period." He pledged to put the country on "an irreversible" path toward "doing away with" fossil fuels."

On Day One as president, Biden shut down the Keystone Pipeline, sending a message of no new pipelines anywhere, period.

In the months that followed, he stopped all sales of leases to drill on federal lands or offshore meaning zero new leases allowing oil to be brought out of the ground.

And in September, House Democrats introduced legislation to stop banks from lending money or investing capital for new or expanded fossil fuel production. That legislation hasn't passed, but it sent a clear message. The oil industry is being shut down.

Now, as outrage over gas prices push Biden's poll numbers down, Biden is trying to shift the blame. He told Jimmy Kimmel last week that oil producers refuse to expand operations: "Why aren't they drilling? Because they make more money not producing more oil." He accused oil companies of deliberately "making things worse for American families."

Sorry, Mr. President, that doesn't pass the laugh test, even on late night TV. It's sheer demagoguery.

Biden confessed his actual plan just six weeks ago, when gas was already over \$4 a gallon. He marveled at the "incredible transition" of the U.S. economy away from fossil fuels. "God willing, when it's over," we'll be "less reliant on fossil fuels."

In a congressional hearing that same week, Biden's Secretary of the Interior Deb Haaland repeatedly declined to agree that gas prices were too high. Climate zealots in the Biden administration want high prices to deter the public from buying gas.

Biden's media toadies are singing the same song. High gas prices will force us to make "good choices," <u>claims Washington Post columnist Eugene Robinson</u>. "The right-long term solution, for the sake of the planet, is not increasing the supply of fossil fuels." It's to compel consumers to switch to electric vehicles.

It's one thing to choose electric vehicles. Soviet-style compulsion is another matter. EVs are about one-third more expensive than gas-powered cars. Another problem, EVs generally go about 200 miles on a charge, and less in cold temperatures, according to Consumers Reports. About a quarter of charging stations are broken at any one time. Imagine running low on a charge and driving into a charging station that's out of order. When EVs are ready for prime time, the Wall Street Journal's Allysia Finley concludes, consumers will decide to buy them.

In the meantime, people are feeling pain at the pump. And Team Biden is rolling out the blame game.

Playing defense, a gas station outside St. Paul, Minnesota, put up a sign telling its customers, "We hate our gas prices too." That's credible. Gas stations are not to blame for today's prices, according to an analysis in Barron's.

House Democrats eyeing the polls are trying to fault "price gougers" and are urging the Federal Trade Commission to punish oil companies that charge "excessive" prices.

It's all theatrics. The FTC has concluded several times that gas prices are the result of market conditions, not illegalities—rising demand and inadequate supply.

Who's to blame for inadequate supply? Worldwide, there are many factors, but here in the U.S., blame drivers with Biden bumper stickers. They heard candidate Biden announce his "irreversible" plan and they voted for him anyway.

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