

**Houston's Presidential Summit
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Introductory Remarks

Good morning, and welcome to *America's Energy Future: Houston's Presidential SummitSM*. Let me start by thanking you all for the role you've played in making this world-class event a reality. We could not have done this without your support, your intellect and your willingness to engage in the challenging task that lay ahead of us as we address a subject with regional, national and global implications.

Over the past few years, we have heard a great deal about the importance of energy security, the need for energy independence, and the imperative of an energy strategy.

And for good reason:

- U.S. oil imports have risen to over 12 million barrels daily.
- Our net imports are bigger than the total combined production of Saudi Arabia and Kuwait.
- Spending on oil and petroleum imports is \$1 billion per day.
- We use 10,000 gallons of oil per second.

Those are some pretty sobering statistics. And they more than point out the need for a thoughtful, far-reaching dialogue on how to formulate an energy policy that ensures adequate supply, economic opportunity and environmental responsibility.

That is why top business executives, energy experts, policy leaders and elected officials will gathered here today: To engage in a necessary discussion on the everyday decisions we make in the production and consumption of energy and the sources from which we derive the energy we use.

None of us pretends that the challenges we will examine during this Summit are simple to manage or easy to overcome. They're not. They involve issues of enormous complexity – global markets, infrastructure, access, conservation, protection of natural resources and geopolitical pressures.

We're not going to solve those problems. But that is not our purpose. Rather, we have come together to listen, to share and to debate – all in the hope of finding solutions and strategies that we can collectively believe in, and then act upon.

There's an old saying: The past can't see you, but the future is listening. I have no doubt that by the time this event has concluded, we will have given that future – and the world – something well worth listening to.

Again, welcome. And just a quick reminder: All of the Summit's panel discussions will be available on the Web starting next week at houstonspresidentialsummit.com.

Enjoy your breakfast.