Institutional Choices for Regulating Oil and Gas Wells

a presentation by Lee Lane
Visiting Fellow, Hudson Institute

Details

Monday, April 22
12-1:30 pm

Please bring your own brown bag lunch.

About Lee Lane

Lee Lane is a visiting fellow at the Hudson Institute. His recent publications include monographs and book chapters on the political economy of climate policy, oil and gas production, energy and water, renewable fuels, global deforestation, and geoengineering. His book Strategic Options for Bush Administration Climate Policy was published by AEI Press. Lane’s work has been covered in the Wall Street Journal, the New York Times, the Financial Times, Time Magazine, National Public Radio, Climate Wire, Energy and Environment Daily, and E&E TV. Lane is now serving as an expert reviewer for Working Group 3 of the Intergovernmental Panel on Climate Change. He has often testified before Congress. Before joining Hudson, he was a resident fellow at the American Enterprise Institute and co-director of AEI’s geoengineering project. Earlier he was executive director of the Climate Policy Center. In the 1990s, Lane held Vice Presidencies at the CSX Corporation and the Association of American Railroads.

About the Presentation

The United States is in the midst of an oil and gas boom. Hydraulic fracturing (HF) is one of the technologies that have enabled the large increases in income and wealth that are now helping to sustain an economic recovery that is in other respects pale and troubled. However, rising environmental problems surrounding the booming oil and gas sector have called forth a new regulatory system, much of it focused on HF. The large growth in drilling clearly demanded an augmented regulatory regime. Yet too much regulation, or the wrong kind, could smother the boom and forfeit its huge benefits. The issue of the proper division of labor between state and federal regulators has emerged as central. In Congress, the proposed “FRAC Act” would drastically increase federal control. Traditionally, though, four questions provide bright-line tests for federal preemption. The FRAC Act decisively fails each of those four tests.

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