

A BANKRUPT NATION – IF WE DON'T ACT NOW

\$700 billion. That's the projected cost this year to Americans of oil imports. We are in the midst of the greatest wealth transfer in the history of the world. Nearly every economist agrees that the United States cannot sustain this transfer of wealth and remain a prosperous nation.

In 1970, the United States imported 24% of its oil. That percentage has grown to nearly 70%. More ominous, American dependency on foreign oil includes imports from highly volatile regions of the world, adversely affecting our foreign policy and leading to placing our young men and women in harm's way; the cost of foreign oil is blood: American blood.

“Pain at the pump” is a common phrase, but it masks the deep pain many Americans experience. The single parent must choose between more nutritious meals for her family or commuting to work. The retiree must choose between a comfortable temperature in his home or buying prescription drugs. The trucker must remain home rather than transporting goods and earning a living. High gas prices are not just an inconvenience, but also a personal financial strain applied to already-stressed budgets.

We have no more time to criticize. All of our efforts must be focused on immediate solutions. Fortunately, these solutions have arrived.

An old Texas oilman has a plan. It's the Pickens Plan, which is composed of three initiatives: (1) Build wind turbines in the “wind corridor” stretching from north Texas through the Great Plains to the Canadian border; (2) Build new and better electric transmission lines from this “wind corridor” to our coasts; (3) Replace gasoline-powered vehicles with those using natural gas (now used to generate 20% of our electricity, and freeing natural gas up to power buses, trucks, and vehicle fleets used by our federal, state and local governments).

The plan does not stop there; it offers us one of our most needed resources: time. Time to develop solar thermal plants from west Texas to California and elsewhere. Time to research and develop new and better batteries. Time to transition vehicles to hybrid and hydrogen fuel technologies. Time to facilitate research and deployment of new and emerging energy technologies. Time to further develop our domestic oil and natural gas production. The plan also calls for the immediate adoption of conservation measures in our homes, businesses, schools and vehicles.

This bold vision prescribes a dose of common sense for all of us from a life-long oil man, T. Boone Pickens. The Pickens Plan must be embraced. Long-term tax incentives must be enacted to stimulate investment by industry in wind turbines and solar power plants. Our business leaders, including those in “Big Oil,” must reinvest their profits to promote and accelerate investments in the plan. Government leaders must facilitate electric transmission corridors across many states. Local and state governments must devote themselves to purchases of natural gas-fueled fleets of vehicles.

The Pickens Plan can create at least 500,000 new American jobs. These jobs in turn can lead to an economic transformation in our American heartland. T. Boone Pickens, with decades of

experience in energy companies, notes that "if we create a new renewable energy network, we can break our addiction to foreign oil."

Even America's big environmental organizations have become huge supporters of the Pickens Plan. "I will be in the front row of the chorus cheering him on," said Carl Pope, executive director of the environmental group, the Sierra Club.

Still, no one can accuse T. Boone Pickens of being a soft-headed tree-hugger. His stated focus is entirely on slashing America's dependency on foreign oil: "I've got one enemy. I've got one rifle. I've got one crosshairs. And it's focused on one spot."

We, your fellow citizens, support the Pickens Plan. To find out more about us, visit Push.PickensPlan.com. We cannot wait until America is a hollow shell, its wealth exported in exchange for imported oil. Act now. With strength of will and certainty of purpose, we can – and must – succeed in its implementation.

Please join our rising chorus at Push.PickensPlan.com. Add your voice to ours, as we seek and work to preserve the American Dream for our children, grandchildren, and generations to come.

Respectfully,

John Smith, Professor

Adam Jones, Deputy Sheriff

Ruth Boyd, Financial Consultant