

GINGRICH RHETORIC PROMISES GAS AT \$2.50 PER GALLON



The cost of gas is one that average American families feel, consumes a significant portion of their expense budget. The continual rise in the price of gas is a constant source of anxiety and invokes a gamut of emotions, prime amongst them, "Oh No! Not again?" Through a new ad, that finally touches a topic, that all Americans are very concerned about, Newt Gingrich is promising to get gas prices down to \$2.50 per gallon. This can only be seen as a last ditch attempt by Gingrich to reverse this downward trend who is hoping that it will herald a reversal in his fortunes, come Super Tuesday's contests. The new ad that was released is based on what Gingrich said during Wednesday's CNN debate. Whilst introducing himself he challenged, "I've developed a program for American energy so no future president will ever bow to a Saudi king again and so every American can look forward to \$2.50 a gallon gasoline." He killed two birds with one stone, suggesting that the President was demeaning himself and America by kowtowing to Saudi kings and that the prices of gasoline, one commodity that greatly affects the people, will be reduced. The smartly crafted ad, has a narrator, saying "Since Barack Obama's inauguration, gas prices have doubled." "They didn't go down when Obama bowed to Saudi oil princes', but they can go down under the Newt Gingrich two-fifty-per-gallon plan." The ad then shows how Gingrich intends to lower the gas prices by "increasing domestic production, opening up off-shore drilling, building the Keystone Pipeline and cutting red-tape regulation." The assurance will certainly garner some publicity for Gingrich, but given the nature of the crude oil-industry there is little that politicians can do to influence or control its price. Guy Caruso, an economist and an analyst, who headed the Energy Information Administration, dismissed the add saying, "political rhetoric is all it is." Paul Bledsoe, an energy policy scholar remarked, "this is absurd," "obviously the price of oil is set on a global market. In the immediate term there is almost nothing you can do." Gingrich asked that Obama should sack his Energy Secretary Steven Chu, for his comment that "reducing gas prices was not the overall goal of his agency." He termed that as an anti-American sentiment and urged President to replace Chu with someone "with a pro-American sentiment." The President said that the Republicans were exploiting the issue for political purposes, adding, "Only in politics do people root for bad news, do they greet bad news so enthusiastically," "You pay more and they're licking their chops. And you can bet since it's an election year, they're already dusting off their three-point plans for \$2 gas — I'll save you the suspense: step one is drill, step two is drill and then step three is keep drilling." For all the rhetoric and counter rhetoric, the truth remains that no politician, Republican or Democrat, can guarantee a reduced price for gasoline. Market forces of supply and demand set prices and there is nothing that the politicians can do. On Gingrich's part, it is an attempt to try and become relevant again. The gas prices gimmick and slogans did not work in 2008; politicians are naïve to believe that they'll work this time round.