

Energy Week Continues: President Trump Wants to Unlock 'Trillions of Dollars of Wealth'

President Donald Trump visited the U.S. Department of Energy headquarters in Washington, D.C., on Thursday with Vice President Mike Pence, Secretary of Energy Rick Perry, Secretary of the Interior Ryan Zinke and EPA Administrator Scott Pruitt at his side to announce a new national energy policy.

"We're here today to usher in a new American energy policy—one that unlocks million and millions of jobs and trillions of dollars in wealth," he said. "For over 40 years, America was vulnerable to foreign regimes that used energy as an economic weapon. Americans' quality of life was diminished by the idea that energy resources were too scarce to support our people. We always thought that, and actually at the time it was right to think. We didn't think we had this tremendous wealth under our feet. Many of us remember the long gas lines and the constant claims that the world was running out of oil and natural gas.

"Americans were told that our nation could only solve this energy crisis by imposing draconian restrictions on energy production. But we now know that was all a big, beautiful myth. It was fake."

That led to short ribbing of CNN, during which the president suggested the network's producers turned their cameras off. He returned to his speech with a promise he wouldn't say anything else about the news organization.

"The truth is that we have near-limitless supplies of energy

in our country. Powered by new innovation and technology, we are now on the cusp of a true energy revolution.

“Our country is blessed with extraordinary energy abundance, which we didn’t know of, even five years ago and certainly 10 years ago. We have nearly 100 years’ worth of natural gas and more than 250 years’ worth of clean, beautiful coal.

“We are a top producer of petroleum and the number-one producer of natural gas. We have so much more than we ever thought possible. We are really in the driving seat. And you know what? We don’t want to let other countries take away our sovereignty and tell us what to do and how to do it. That’s not going to happen. With these incredible resources, my administration will seek not only American energy independence that we’ve been looking for so long, but American energy dominance.”

You can watch the president’s entire speech in the video clip above. {eoa}