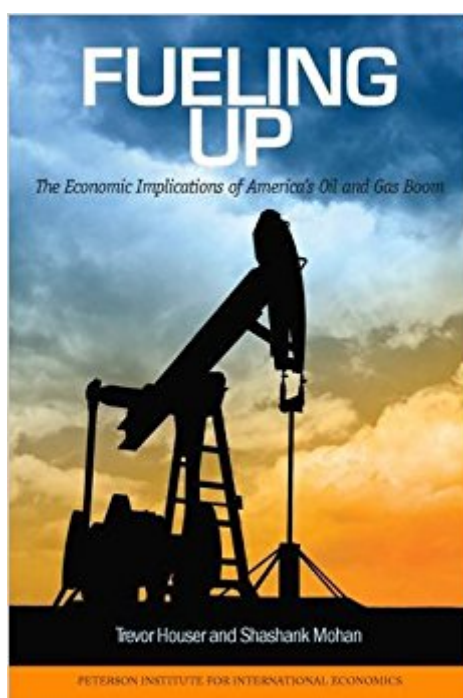


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# Fueling Up: The Economic Implications Of America's Oil And Gas Boom (Peterson Institute For International Economics - Publication)



## Synopsis

New drilling techniques for oil and natural gas are propelling an energy production renaissance in the United States. As the US economy struggles to emerge from the Great Recession, many see the boom as a possible source of economic salvation that could reduce unemployment and revitalize American manufacturing. Until now, however, there has been little objective analysis of the energy boom's economic consequences. In this major study, Trevor Houser and Shashank Mohan fill that gap. Houser and Mohan assess the impact of the recent and projected increase in domestic energy production on US GDP, employment growth, manufacturing competitiveness, household expenditures, and international trade balance. Alongside its economic impact, they also explore the consequences for the environment and global warming, providing guidance for policymakers to navigate these issues.

## Book Information

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## Customer Reviews

Trevor Houser, visiting fellow at the Peterson Institute for International Economics, is partner at the Rhodium Group (RHG), where he leads the company's energy and natural resources work. During 2009, he served as senior advisor to the US State Department, where he worked on a broad range of international energy and environmental policy issues. He is coauthor of *Leveling the Carbon Playing Field*, *International Competition and US Climate Policy Design* (2008) and *China Energy: A Guide for the Perplexed* (2007). Shashank Mohan is a director at RHG, where he works across the

company's practice areas to analyze the impact of policy proposals and structural developments on specific markets and broader economic trends. Prior to RHG, he worked with Columbia University's Earth Institute and the World Bank to design an electricity expansion model for Kenya and Senegal and was a program assistant at the South Asia Institute. He holds an MPA from the School of International and Public Affairs at Columbia University and is a graduate of the Indian Institute of Technology (IIT) Kharagpur.

Fueling Up is a brief but comprehensive economic impact study which deserves credit for providing readers with a sober analysis of the oil and gas boom. It seems as though Houser and Mohan conclude that the macroeconomic effects are not necessarily as revolutionary as they have been made out to be, the sectoral and regional consequences of the boom are likely to prove to be more interesting. I give Houser and Mohan five stars for framing their analysis and applying it consistently throughout the book but would lower my rating to 4.5 if possible because I do believe that some of the "micro" implications could have been given more consideration than they ultimately received. Houser and Mohan do point out several times that many of these issues are beyond the scope of this book, however I believe that further consideration would have left even less to be desired. In sum if you're looking for an excellent primer this book certainly does the job.

The book is written in simple language so that it is easy to understand. The introductory chapters in the book give excellent picture of history of changing oil prices that effect your daily life. It also brings together good and surprising data together to paint a comprehensive picture of oil and gas prices on US growth and economy. Complete analysis about the impact of the recent and projected increase in domestic energy production on US GDP, employment growth, manufacturing competitiveness, household expenditures, international trade balance and environment. Highly recommended if you are looking for data based analysis.

This was not the type of book I expected. It was somewhat biased for the oil and gas industry. I wanted a book which was neutral and talked about the industry's expected growth, but also presented the contrarian view that the growth is very overstated. The book did not do that.

Every day seems to bring a new claim about what the U.S. oil and gas boom will do for the American economy. Which ones should we believe? Houser and Mohan have done a tremendous service by carefully unpacking the forces changing the U.S. economy "and transparently

showing us which of the claims we're bombarded with are right and wrong. They do this while making technically complex issues remarkably easy to understand, but without dumbing them down. This book is a must-read for anyone who cares about the future of the U.S. economy and wants to really understand what's happening in American energy.

I am recommending this book to a lot of smart people because it is a detailed and balanced explanation of the oil and gas boom, how it happened, and what it means for society as a whole, different sectors, different industries, and for different states. It's tone is far from sensational, and it comes across as a reliable, go-to source for information you can trust. Good original analysis, well-written, and authoritative. Hat tip to the authors for pulling this together so quickly and with such high quality, original thinking. Michael Webber, UT Austin

How big a deal is the US energy boom for the economy? It's a critically important question, and yet one that's hard to find a straightforward, analytic, objective answer to. Every day brings yet another report or op-ed or media quote either that the energy boom will be the main driver of US economic growth for decades to come or, conversely, that the whole thing is overblown. Houser and Mohan do a great service to energy policy dialogue by carefully unpacking this question with rigorous analysis to explain more precisely where, why and how the US energy boom matters to the US economy. For a book rich with data and charts, it is also highly readable. Strongly recommend for all those interested in understanding what to make of the rapidly changing US energy landscape.

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