



T. Boone Pickens Media Coverage 9.10.11 – 9.12.11

Total of 1 Placements

- Online: 1

Coverage Summary

Bizmology columnist Stuart Hampton has a piece on Chesapeake Energy CEO Aubrey McClendon's idea to create jobs and save America \$5-7 trillion over the next decade by boosting domestic shale gas production and reducing our reliance on foreign oil. The author states that McClendon's idea is based on the Pickens Plan.

Highlighted Placements (Full Articles Below)

- **Chesapeake Energy calls for more US shale oil and gas development** – *Bizmology* – 9/12/11
<http://www.bizmology.com/2011/09/12/chesapeake-energy-calls-for-more-us-shale-oil-and-gas-development/>

HIGHLIGHTED COVERAGE

Chesapeake Energy calls for more US shale oil and gas development – *Bizmology* – 9/12/11

By Stuart Hampton

A US oil and gas company CEO has a plan for America to get its swagger back.

In the midst of slow economic growth and high unemployment, Chesapeake Energy's Aubrey McClendon is offering a big, if not original, idea.

What if the US saved \$5 trillion to \$7 trillion over the next decade by not importing foreign oil? Echoing T. Boone Pickens, the godfather of the Pickens Plan, McClendon is pitching exploiting abundant undeveloped domestic shale deposits (for both oil and gas in this case) to save the US economy, provide jobs to 400,000 workers, and help America get its mojo working again.

Boosting his case, McClendon points out that Chesapeake Energy alone has hired 3,000 people in 2011 to keep pace with its growing shale oil and gas operations. According to the American Petroleum Institute, in North Dakota the petroleum industry (thanks to the development of the Bakken Shale play) supported more than 65,000 jobs in 2009 (up from 25,700 in 2005). Shale development is a major private sector jobs program.

What Chesapeake Energy and other shale developers (such as Anadarko Petroleum, Dominion Resources, and Exxon Mobil) want is not government subsidies, but less regulation (which is slowing down and driving up the costs of shale exploitation).

In recent years shale development has had its fair share of critics, primarily because of the perceived (and hotly disputed) harmful effects of hydraulic fracturing “fracking” methods used to access the hydrocarbons. Fracking allegations have generated increased federal scrutiny, greater federal and state regulations, local protest movements, and an Oscar-nominated documentary.

I don't know about you, but (concerns about fracking and related water pollution notwithstanding) less than \$20 per barrel domestic oil and \$12 per barrel equivalent US-derived natural gas sure beats \$100 per barrel foreign oil imports.

I'm all for America getting its swagger back (but a clean and safe swagger, please).

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