

Tuesday, June 24, 2008

Will The Candidate With A Clue Please Stand Up?

When it comes to energy, that is.

We hear lots of complaining about high gas prices, but is anyone really interested in **addressing the problem?**

More than two years ago I put forward a roadmap [right here in Musings](#) that would address, to a large degree, our energy problems.

No, that roadmap won't solve all the problems.Â But it sure will do a lot more to address the high price of energy than will blustering about gas tax holidays or threatening to "go after speculators."

It is a fact that if we want to grow GDP, we must grow energy supplies.Â This is reality.Â To produce 10 LCD TVs instead of 1 LCD TV you must expend more energy.Â To produce 1,000 tires instead of 500 tires, you must expend more energy.Â To build 10 houses, you must expend energy.

In fact, there is no way to grow GDP without growing energy supplies and consumption.Â This is axiomatic, and no amount of bleating will change it.

If we want a vibrant, growing economy, we must solve our energy supply problem.Â If we refuse to do so then we will be saddled with moribund growth at best or a deep and long recession at worst.

Those are our choices folks, and campaign rhetoric will not get the job done.Â We need concrete, actual proposals that can be implemented, not bluster and BS.

Posted by Karl Denninger at 09:11