# The State of American Energy Dominance

February 12, 2026
*Welcome remarks by Jonathan Schanzer*
*Keynote remarks by the Honorable Doug Burgum*
*Featuring Jarrod Agen, Merav Ceren, Blake Deeley, Brittany Kelm, Peter Lake, and John Reiten; Moderated by Richard Goldberg*

**SCHANZER:** Welcome and thank you for joining us for today's conference hosted by the Foundation for Defense of Democracies, FDD. I'm Jonathan Schanzer, I'm the executive director here at FDD. It is Thursday, February 12th. And today's event is convened around the one-year anniversary of President Donald Trump's establishment of the National Energy Dominance Council, the NEDC.

Energy is obviously a critical touchstone that connects U.S. domestic and international strategic interests. The creation of the NEDC demonstrates this administration's steadfast commitment to securing American energy dominance well into the future.

Today's symposium will assess U.S. energy policy over the last year. We're going to analyze its impacts on national security, foreign policy, and much more. We're going to begin today with keynote remarks by Secretary of the Interior and Chair of the NEDC, the Honorable Doug Burgum. Secretary Burgum, welcome back to FDD.

We're going to kick off after that with our first panel, titled “Energy as a Tool of National Power.” This will examine the opportunities and challenging – and challenges in leveraging energy as a geopolitical instrument. Following that, we're going to take a quick break.

When we convene after that, we'll turn to our second panel, “Powering Another American Century.” This is going to analyze efforts to stabilize the electrical grid, accelerate AI infrastructure – two things that I think are at odds with one another – and establish international energy partnerships, which is obviously something that has been ongoing.

All of this is going to be shepherded by our own Rich Goldberg, who served with Secretary Burgum for a time in the Trump administration. We're grateful now that he's out and back with us here at FDD, but he'll be guiding a lot of these conversations.

A quick housekeeping note for everyone here. There will be plenty of time for Q&A at the end of each panel. I know there are a number of journalists, reporters in the audience today. Please do think about the questions that you want to ask. We'll be very happy to have them answered but certainly start thinking about them now.

I want to thank you all for being here for this conversation, many of you in person, some tuning in live, some listening on our – the various ways that you get podcasts. So, thank you all for being part of this really crucial conversation.

Before I turn things over to Secretary Burgum, a few words about FDD. This is our standard housekeeping. For almost 25 years, FDD has operated as a fiercely independent, nonpartisan research institution exclusively focused on national security and foreign policy. As a point of pride and principle, we do not accept foreign government funding.

For more on FDD's work on energy, national security, and all the other things that we cover, please do visit our website, FDD.org. Follow us on X, on Instagram, and all the other social media channels except for TikTok, but that'll probably come soon. Do subscribe to our YouTube channel. We are everywhere.

With that, I want to welcome Secretary Burgum. The floor is yours.

(APPLAUSE)

## KEYNOTE REMARKS

**BURGUM:** Good afternoon, everybody. And for the audio team: is this mic working, the one that I'm wearing? OK, I got a thumbs up back there.

First of all, Dr. Schanzer, thank you for the kind introduction and thank you for the great work that your – you and the team are doing here at FDD. I want to thank the – all the folks that are here, especially the folks that are here internationally. We've got a lot of diplomats in the room and I'm sure a lot that are watching online but thank you for your interest as well.

We, today, celebrate the first anniversary of the newest White House council, the National Energy Dominance Council. And we have – first of all, we need to thank President Trump. President Trump saw what others have maybe perhaps have seen – was the profound connection between energy and the economy, and energy and national security.

These are, in today's world, completely inseparable. Perhaps they've always been that way, but in the days of artificial intelligence – this is the first time in human history where we've been able to take a kilowatt of electricity – electricity has always been a miracle. We can turn electricity into light. We can turn into heat. We can turn into, you know, all kinds of things that power our world. But now, for the first time, we can take a kilowatt of electricity into electricity and turn it into intelligence. The ability to manufacture intelligence changes everything. And the capital flows that are in the economy today are largely being driven – the largest capital flows of any industry are those driven by the need for power.

The five big hyperscalers in America – just those five companies, not even the entire industry – those companies, their projected CapEx budgets, or capital expenditure budgets, for next year are over $400 billion – or this year, 2026, $400 billion. If you take a look at any of the past years, what we were spending in power generation, it wouldn't have come close to that.

Automobiles, not close. Manufacturing? Maybe altogether, you could maybe lump in together hundreds of companies and get to that. But, I mean, we're just talking about five companies being bigger than entire industries in their desire to build out power.

So, I think you're going to – the panels to hear today, part of the job at NEDC is to accomplish the questions that Dr. Schanzer raised, which is we do need to stabilize our grid. We do need to have energy addition in this country, as opposed to this fantasy called "energy transition". Energy transition is a word – energy transition has been a word for several decades, which has become, you know, associated closely with a ideological movement. It was based on the idea that somehow the existential threat to the world was a degree of climate change in the year 2100 – or a degree of temperature change.

Of course, all of that was built on models and forecasts that were taken as, you know, culturally across a lot of democracies in the world and a lot of political environments. It became that – but that was science that couldn't be challenged. I come from a belief system that science is never settled. People say, "Oh, it's settled science. We can't have a discussion about whether these forecasts may or may not be accurate, or they may or may not be cause and effect. We just can't talk about that. If you do, you're a Neanderthal, you're a science denier."

I mean, the aggression against people who actually wanted to ask the question – is, is there a possibility that these models may or may not be accurate? Is there a different path? And of course, I spent 30 plus years in technology before I got – before I ran for public office as governor of the state of North Dakota. And then as governor of the state of North Dakota, I had an opportunity to be in office for eight years where we saw an explosion of the positive economic moves in that state.

We had the fastest growing economy among the highest GDP, the lowest unemployment, the highest population growth. And it is – and we were – and we had the number one increase in the last decade in terms of electricity demand, was in the state of North Dakota. And people say, "Oh, if we have more demand, prices are going to go up." We had the highest demand increase in the country by a lot. 38 percent increase in demand. And today, North Dakota stands as the state that has the lowest electric prices in the country.

How is that possible? Well, it's possible because you actually meet demand with supply. That's how economics work. And then, well, "Oh, but if we meet demand with supply, oh, you know, horrible things are going to happen." But yet in the state that I lived in and had a chance to lead, you know, would always be ranked at the very top of the cleanest water, the cleanest air, the best soil health.

So, I believe in abundance. I believe that these things are not mutually exclusive. We can have an empowered energy world. We can have energy abundance. And that energy abundance – and what it can mean with that energy abundance, particularly when we tie it to AI and what that can mean for national security, what it can mean for human flourishing, what it can mean for solving all of the complex problems that we've never been able to solve before, what that means is remarkable.

And I believe that it will change the course. I don't believe it's a straight line between now and the year 2100. I believe that there will be inventions that are inconceivable to all of us that will come, just like if someone in the year 2026 – 1926 couldn't have foreseen the personal computer revolution. They couldn't have seen, you know, men going to the – walking on the moon.

I mean, just we've all lived lives where the things came true and were given and were a fact that no one in previous generations thought possible. Why would we concede that we – that the existential threat is a theoretical computer model that, in my mind, was based on incomplete data, and then was just driven ideologically, and then became almost a semi-religion, which then started driving policies?

And if we take a look at where are we today in the world, in parts of the United States and in parts of Europe, where that was embraced wholeheartedly, what we've seen is – we've seen countries that have less reliable power. They have less power in total, and they have much more expensive power.

And if you've got – if you are a part of the world, or if you're a part of the United States, if you take yourself as California or parts of New England, which have pursued these policies of energy subtraction disguised as energy transition.

But you can't replace baseload energy with something that is intermittent and dependent on the weather and insecure and expensive and then expect that that to be an effective transition. Because part of that – this transition was meant to be – it was supposed to be cleaner and affordable. And it may not be cleaner, and it certainly isn't affordable.

You can't build an offshore wind tower without a steel pylon that goes down and pounded into the bottom of the ocean, which affects the marine environment and the fisheries and the whales. And that is made out of steel. And steel requires coke and coke is made from coal. And then if you have a turbine on that tower, that turbine is made of hydrocarbons. It's made of fiberglass. You cannot build these things that got this brand name of renewable without anyone, you know, questioning, where was it coming from?

So, we just have to get back to, you know, energy sanity and common-sense questions. We have to all have the humility to understand the things that people may have believed, or believe broadly, just aren't true. And we have to have the curiosity to say, "How can our future evolve in a way that is completely different?"

But what does that lead us back to the National Energy Dominance Council? The understanding of President Trump that we cannot separate national security from energy. That you can't separate the – our prosperity and human flourishing from energy; said, “We need a group.” And this group was conceived, and you're going to hear from a number of them here today.

But Rich Goldberg, instrumental in getting this off the ground. Another individual who's back in the private sector, you know, Oliver McPherson Smith, played a key role. Jarrod Agen, who's the executive director, was there for every moment as we were trying to, you know, get the EO written and get this thing to the starting line and get it launched.

But we are – we collaborate with the National Security Council in a deep way around things like critical mineral supply chains. We collaborate with the National Economic Council regularly about the impacts of some of the decisions that we're doing.

But we, the NEDC, which I'm honored to have the opportunity to chair. Chris Wright, an incredible partner and fantastic Secretary of Energy as vice chair. And about half the cabinet gets involved in all of the things that we're doing at NEDC. And I just want to thank all of them, because if you've got – if we put on sanctions like we did during the Biden era but fail to enforce them, then all we do is turn our adversaries like Russia and Iran into discount gas stations for China.

We have to have sanctions that actually work and that takes Commerce, it takes the State Department. It takes – so, Lutnick, Bessent, Jamieson Greer, the trade representative, you know – everybody working together to make sure that if sanctions are going to be a tool that they're actually going to be effective.

And then on the home front, we know that one of the burdens that was placed by the Biden administration was strangulation by regulation. I mean, there was a whole-of-government approach to try to shut down traditional sources of energy in this country.

And they may have passed legislation and Joe Manchin fought valiantly and said, "I want this included." And they said, "OK. To get it passed, we're going to give it to you, Joe." And then he would get it in there and that would support, you know, his home state of West Virginia, would support, you know, baseload fossil fuel, electric generation. And then he would, you know, he had a victory.

And then another part of the Biden administration, the SEC, the FTC, you know, the Commerce Department would come in and layer on a bunch of regulations. And the thing that got passed, you could never actually get the money appropriated, never get a project approved, never get a permit. I mean, so it was a whole-of-government approach. So, part of – to stop energy.

So, as a governor, I understood that. When I left office – when I left office at the end of four years serving under Joe Biden last December, we had 30 active lawsuits going in the state of North Dakota against the federal government, where we felt the federal government was breaking the law and not allowing energy production to occur.

And not allowing the use of public lands as prescribed by law, like holding lease sales on public land. That's required by law. They had been held every quarter across public lands in America since Harry Truman. So, it'd gone uninterrupted for 75 years. Obama, eight years in office, 32 quarterly lease sales. Biden's first two years, zero. I mean, that was against the law. We sued – the state of North Dakota. We won in court. So, I was living on the other end of this. And I thought, wow, that's great. We, you know, we were against the federal government 30 times. And in some ways proud of that, because we were fighting to be on the side of the law, fighting on the side of affordable energy, fighting for national security.

And then I – my colleagues – and then I talked to the governor of Wyoming and he's like, "Well, we were in 40 battles, you know. Utah was in 50." And then Alaska said, "Wow, we've been sanctioned more than Iran during the last four years." There were 70 executive orders of legal actions against the state of Alaska.

So, part of – the remit for the NEDC, it covers across electric generation, oil and gas, critical minerals, and unleashing the public lands in a sustainable way for American development.

And so, the accomplishments you'll hear from the team today during these panels, but whether it's record speed on permitting, taking things that had been stopped for years or decades and getting them permitted in months.

Taking traditional through the executive orders, EAs, you know, environmental assessments, which would take a year with lawsuits. They'd take two to three. EIS [Environmental Impact Statement] would take two years.

That was what they were – they thought they would take. They would take that. We've completed EAs and done, followed everything in the book, and got them done in 12 days. We've done EIS’s in 24 days. People say, "How is that possible?" Well, it’s possible because we take a look at it from a business, you know, process – re-engineering look, which is what the private sector would do.

And how much of that two years is actual work? And how much of it is sitting in a daisy chain of “I emailed the next guy, and they've got 30 days to respond. And they've got 30 days and they've got 30 days.” That's where a lot of this process times to get these permits, you know. Or they're actually slow rolling them because the goal was don't give them a permit because we don't want energy. We need energy again to prosper, and we need it for peace.

For the group that we have here today, I would also just say and introduce in concept and explain: energy dominance doesn't mean that the United States wants to dominate our friends and allies. Energy dominance means that we go beyond energy independence.

Energy independence was a concept of that our net imports and our net exports would be the same. That somehow, we would be, you know, we would be just equal. If you just got a little bit above that, you know, then we're OK because then we're not really dependent on foreign sources. Energy dominance is we've got enough energy to keep prices down at home, attract industry, get manufacturing back to the United States. So, that means energy addition. We need that here.

We also want to go beyond that and say we want to be able to sell energy to our friends and allies like a number of countries represented in this room. We want to sell energy to our friends and allies so that they don't have to buy from our adversaries.

We, Chris Wright and I, have had great trips to Europe and Eastern Europe this last year. I mean, we had an event in Milan. We had the event in Greece, P-TEC, Gastech in Milan. Between the two of us, I'm sure we've met with over 30 different European energy ministers.

And, of course, one of the things that the EU has said, “We need to get off of Russian gas.” Fantastic. Stop buying gas from the country that's attacking you. Stop funding their ability to run a war machine with your purchases to keep your lights on.

Well, how do you do that? We have to be the supplier. We've displaced about two-thirds of Russian gas in Europe. That's fantastic. But a lot of the infrastructure, the pipelines, go – they go east and west. So, one of the concepts that the NEDC is working on is the North-South Prosperity Corridor. I know we've got people here from Greece, from Cyprus, from Macedonia, you know, Bulgaria. I mean, all of you here.

Thank you for being here. But we are working towards making sure that we can get gas from Poland down and get it from Greece up. Italy has been an amazing partner.

I visited a gas offtake station in Greece during my visit there. They'd receive 35 shiploads of LNG from America. A single one of those shiploads would be enough to heat 200,000 homes for a year. And of the 35, 31 had come from the United States. I mean, this is energy dominance in action. This is us being able to sell energy to our friends and allies.

And as we – and again, with action we've taken recently in Venezuela, you know, there's an opportunity there. We want to be able to, again, sell energy to our friends and allies as opposed to have our adversaries buying it at a discount.

In December, China was buying gas – or buying oil from Venezuela at 20 bucks off the world price. $20 off the world price. Our country will sell, in coordination with Venezuela, we'll sell oil to China, but China's going to pay the world price the same that everybody else is going to pay. And Venezuelans will benefit, and American refiners will benefit. And again, it will help us achieve our – the objectives that we have of having energy abundance.

So, as we – as I close out today, there's a whole separate talk we could give on critical minerals, but this is another area that we're deeply involved in. You saw that we announced last week a project called Project Vault, which is that we want to – like the strategic petroleum reserve that we have in America – that is we want. To have United States strategic critical mineral reserves.

We have to do that. There are 60 critical minerals that are on the list that's produced by the U.S. Geologic Survey, which is part of the Department of Interior. We're taking systematically – looking at all those, and we said, "How do we get this done? And how do we get it done without waiting for Congress to approve the money? "

So, what was announced was $10 billion loan facility from EXIM Bank, rounding up $2 billion of equity coming from the private sector. And then companies that want to engage with that vault, with that bank, have an opportunity to place minerals in, place – take minerals out.

In those transactions, there should be some dollars that are made on the margin for U.S. taxpayers. So, this is a net positive. It's not using any federal dollars to do it. And you might say to yourself, "Well, $12 billion, that's a big – that's a big number." But if you take a look at what we would put for a strategic petroleum reserve, it's a small number.

So, then you say, "OK, well, what if that gets filled up?" Well, if it gets filled up, then EXIM Bank, once that facility is up and working, they can take another $10 billion facility, attract another $2 billion in equity, and we can keep replicating this. And the market will drive the size and the depth of the reserves across those 60 critical minerals based on what the market sees.

And then, of course, tied with that, energy diplomacy at a scale we've never seen. You know, working again with our great Secretary of State and partner, Marco Rubio. Last week, we had over 50 countries at the State Department, a historic meeting. Never anything like it. 50 countries there. What? Talking about critical minerals, talking about the ability to trade freely amongst each other, to have price floors, to ensure that capital can flow into that market as opposed to, "Oh, I'm putting up a billion dollars to create a refinery, and then the next day, I find out that, you know, China is dumping into that market, and there's no ability to get any kind of return on that investment. Oh, I guess we won't build it."

That's how we end up with China controlling 85 percent to 100 percent of the top 20 rare earth and critical minerals that we need for defense, for technology, for medical equipment, for automotive. And not just – not us, but the free world.

I mean, everybody that's manufacturing is in the same boat. That's why everybody wants to join this club of nations. That's why we had over 50 nations there. That's why we're making incredible progress on signing all these bilats with all of the – with all of these different countries around critical minerals.

So, whether it's on oil and gas, whether it's on energy for AI – you know, NEDC announced again, great bipartisan work that we're doing. We had the 13 governors that represent the 13 states that are covered in the area of PJM, which is one of the grid areas in America. 67 million people live in that area. And we had eight Democrat governors – five Republican governors – all signed a statement of – statements of principles that talked about, how do we bring more power on in that area, and how do we do it without having effect consumer price raises?

How do we get the hyperscalers to spend that $400 billion in capital behind the meter? How do – if they want to connect to the grid, how do we make sure that they either – if they want to connect to – connect to the grid, either they have to sign a thing that says we can curtail them, or they have to build out – if they need a gig of power, they build 1.2 gigs, and the 200 megawatts extra goes onto the grid, and it's a net positive to the grid to help us do it.

In North Dakota, we did a project like that already when I was governor. We had a group, you know, they wanted to build a $1.2 billion data center – AI manufacturing and manufacturing intelligence in rural North Dakota – and there was issues. The little town was like, “Oh, what's it going to do to our housing prices? What's it going to do to our electric rates?”

Said, “Go talk to this hyperscaler and see if you can come up with a solution.” They said, “Oh, we'll build 30 homes. Well, what do you want from the city? What do you want? No, don't worry about we'll just build the 30 homes because we need them for our managers. No cost to you.” “Oh, what about our local, rural electric rates?” “Oh, don't worry. We'll do a buy down, and we'll buy down your electric rates, because we're so excited to be here where there's stranded” – there's stranded power at that point in the grid that they could tap into without affecting anybody downstream.

So, solutions are there, and we need to just keep looking for them, where we can come up with innovative solutions to solve the goals of getting energy addition without raising prices for consumers. So, across the whole group, again, I just want to – I mean the group of critical minerals, power generation, oil and gas, energy diplomacy around the world, and infrastructure – infrastructure racing to build out that.

You know, one of the big projects we're working on is the Alaska LNG Project. President Trump mentioned it last year in his State of the State [sic]. 800-mile-long pipeline was built in the 1970s, technological marvel, crosses three mountain ranges. Goes from sea level to 4,100 feet – down, up, down, up, down, up.

That has been working flawlessly for 50 years. Every barrel that comes out of the ground on the North Slope with oil also comes up with gas. Can you get gas off the North Slope? No. What have we been doing with the gas for 50 years? Re-injecting it into the ground. We have 50 years of reinjected gas going back into this oil field in the North Slope, trillions of cubic feet of gas, working to get a pipeline there.

It’s eight days from Anchorage to Tokyo. It's 24 or 27 from the Middle East to – the – to Tokyo. We got 120 million people living in Japan, the size of North and South Dakota, and they have no oil and gas. We have a big presence there from the military standpoint. South Korea, let's go there. 51 million people, half the size of my home state. 29,000 troops, almost no oil and gas.

I mean, we could have two of those pipelines in Alaska and be selling LNG just to U.S. allies that are post-World-War-II allies – the Philippines, Thailand, Japan, South Korea. And then we have the U.S. territories, which are also part of the Department of Interior. The Department of Interior – most misnamed department ever in the history of mankind – because we have 14 time-zones of responsibility in, quote, “the interior.”

Maybe we call it “the exterior,” I don't know. But we have a – we have this, you know –Guam, we've got military base, American Samoa, all of these Pacific islands, you know, are important strategically, but they're running on foreign oil coming to power them. We need to have secure supply chains.

Alaska can be the answer for that going forward. And so again, I want to thank the FDD for the opportunity to be here. I want to thank Rich and everybody in the room. I'm looking around at all the great team members from the –from NEDC. This is a group that's working seven days a week. And I started to say, we don't write papers.

We're not – we don't do a lot of think-tank stuff like this. The first time, I think, in a year, would – to come to – pause for two hours and talk about accomplishment. Then they'll be back this afternoon – either a couple of these folks going to the Munich Security – Munich Security Conference. Others are working on getting permitting. Others are working on deals with hyperscalers.

We meet with companies every single day that that are people that want to get stuff done. We're about building great things and building them quickly, just like that Alaska pipeline – by the way, 50 years ago, was built in 28 months.

28 months. They came to us a year ago and said, “Oh, we're thinking about doing this. What's the time frame?” 10 years. Why does it take 10 years? Well, it's going to take five or six years for permitting. I said, “The only way this is going to be in President Trump's speech is if you guys come back with a plan to have this thing where there is a ribbon-cutting. Not a ground-breaking, a ribbon-cutting while he's still in office.”

We don't do ground-breakings. We do ribbon-cuttings. That means the project is completed. And so, there's a whole pace and acceleration that's going on now with the private sector, where they – when they run in and meet with folks at NEDC, at Energy, at EPA, at Interior, they're encountering a level of speed and urgency and a desire to get stuff done that they haven't seen before.

That's the number one thing I hear over and over and over again. I've heard it at dinners on Monday night, Tuesday night, Wednesday night this week, where people come up and say, “We can't believe how fast the U.S. government is going.” Well, we have a sense of urgency. Because guess what? China added 93 gigawatts of coal last year.

One gigawatt runs all of the Denver metro. One gigawatt runs the state of Utah. It is – that's every four days they're opening up a coal plant. We, through the NEDC, through President Trump, and through the orders that the DOE has, we kept open 17 gigawatts of coal last year.

During the cold snap that we had two weeks ago, we would have had power outages for tens of millions of people, rolling blackouts, if we had not last year ordered those plants to stay open. 17 gigawatts runs all of New England. That's how much the people chasing a green dream had planned to shut down and there's like another 100 which was scheduled to be shut down.

So, the way you get to energy edition is you stop shutting down the base load that you need. Stop going backwards. So that's the number one thing we're doing. And then trying to bring more base load on. And again – so if there's – I know there's some private sector folks that are here today, some listening.

If you have not – if you're in the private sector, you're building an energy project that touches critical minerals, power generation, oil and gas development, or in any kind of horizontal infrastructure, transmission lines, gas lines, etc. If you have not talked to NEDC, you need to. And we got, you know, Jarrod [Agen], we got Blake Deeley, we got John Reiten, we got Merav [Ceren], we got Brittany [Kelm], we got everybody here.

I mean, we got anybody – want the whole team. Evan's here, Peter [Lake] is here, in the back, there's Peter. Peter is helping write the EOs for the grid. I mean, the – this is – I mean, everybody you need to know to get a project built in America is in the room right now, I think. So, this is, like, super cool. Way to go, FDD. Just don't keep them too long, because they all got to get back to work. But I want to again close with gratitude. I want to thank this organization. I want to thank you, Jon, for your leadership, Rich, the whole team that's here. And I want definitely want to thank the team at NEDC.

It's been an amazing first year, an amazing list of accomplishments. And when I say NEDC, what I mean, by extension, is all of these cabinet leaders. By the time I'm done talking, Lee Zeldin is going to have announced, with the president, that we're – that the [EPA] Endangerment Finding is going away. And this is like – imagine if you could use AI to build the world's largest House of Cards and then the president and Lee Zeldin both have one little finger, and they go like this today, and it knocks out the bottom cards, and the whole thing collapsed.

Because there's like two decades of litigation that's been used to stop building energy project and around something that was unlawful because the unelected bureaucrats did not have the ability to extend beyond the law to start regulating things like CO2 that are not in anywhere defined as a pollutant. But then start saying that there's, you know, an existential crisis, and we're going to stop building infrastructure because of some global CO2 content, which is – that is – today is like – it's perfect that it’s on the first anniversary because this is a change everything kind of announcement.

Today, on top of the other deregulatory – the permitting work that's going on. There's an estimate of $1.5 trillion – I think that's low – but there's $1.5 trillion of CapEx projects that have been approved by companies that want to build something in America. A factory, a plant, a transmission line, a gas line, and they can't get it done because of a permitting process being tied up in the courts.

Our regulatory state has essentially been a huge drag on our GDP. When we can accelerate permitting, when we can get permitting reform – which should by all means be the biggest bipartisan thing ever, because it will help the economy of every state. Of every state, every country, every citizen, anybody who eats, buys clothes, drives a car.

I mean, the endangerment thing could lower the price of a car by 2,300 bucks almost immediately because it'll free the car companies of having to do a bunch of things that they were required to do in these regulations – not laws – in these regulations that don't actually change anything or have a dent on affecting the environment.

So, we're talking trillions of dollars of capital that could be spent. We're talking trillions of dollars that would remain in consumers' pockets if we can get these – some of these fantasy regulations out of Americans' lives. So great for prosperity, great for world peace.

Energy diplomacy driven by energy abundance is on the rise. It's happening, and that's one of the key reasons why President Trump, wielding wisely and with high execution the energy diplomacy and energy dominance, has been able to stop eight wars. There's no chance that those would have all stopped if we weren't in the position we were relative to energy.

OK, with that, I want to say thank you. Great to be with all of you. And I'm so excited that you got – all of you are going to have the honor to spend time this afternoon listening to the amazing team from NEDC because brilliant set of people making a big difference in this country.

So, get – let's give it up for the NEDC team.

(APPLAUSE)

## ENERGY AS A TOOL OF NATIONAL POWER

**GOLDBERG:** OK. I think we'll go ahead and call up our first panel now. Panel one. And for my FDD colleagues, we will make sure to still get everybody out on time, and we will have a break between panel one and panel two, and they'll let me know when it's time for – for questions.

Always exciting to have the chair of the NEDC here, secretary of the Interior, a member of the National Security Council. Interesting little tidbit, the secretary of the Interior being on the NSC as part of the National Energy Dominance Council.

First panel, to my immediate left, we have with us Brittany Kelm, senior policy advisor for the NEDC. In the middle there, Jarrod Agen, deputy assistant to the president and the executive director of the National Energy Dominance Council. And all the way over there, John Reiten, the tallest in the row, a native of North Dakota as well, a special assistant to the president and deputy executive director for the National Energy Dominance Council.

Jarrod, if I could start with you?

**AGEN:** Sure.

**GOLDBERG:** We had incredible reflections just now from Secretary Burgum.

Reflections on the first year as you've seen it?

**AGEN:** Well, Rich, I mean, you were there in the beginning. I think it started with “get permits done.” I mean, it just started with drill, baby, drill, get permits done, get production up and running here in the United States.

Everybody heard the president talk about it throughout the campaign. The secretary hit on it, but the – the president's notion of taking a tiger team and putting it within the White House to just blow through the bureaucracy to just get projects done as quickly as possible.

And so that's where it started, of increased production, oil and gas. Look at – look at the critical infrastructure that is needed here in the U.S. And – and so we had a lot of success thanks to – to, obviously, both John and Brittany, and the rest of the team and the secretary on that. But then, it really started to take off on a global scale probably in – last summer, when you started to see the international trade deals happen.

And so, I think everybody in this room, and everybody have been, like, what – what the president was able to accomplish with these international trade deals and the amount that – that was discussed, all of that centering around U.S. energy. And the reason he was able to do that is because he was able to jumpstart the production here in the U.S.

And so, once that started to happen in the summer – and the secretary kind of hit on some of that – these historic trade deals are all centered around buying U.S. energy. And so, that started to kick off this kind of global scale of energy abundance and energy addition, that now we have a pretty regular flow of – of ambassadors and – and international companies coming in and saying, "All right, how do we partner with the U.S. to do what you guys are doing on a global scale?"

You tie that in with a – the moves that the president has made in – with Iran, with Venezuela, pressuring companies not to – or countries not to – to buy energy from Russia, the discussions with India, all of that kind of happening in real time right in the headlines, as we all know. All – the answer to all of that is what we did in the early phases of driving production here in the U.S.

And so that takes us all of the way up to now. We're literally, like what started from “drill, baby, drill” – now Brittany and I are hopping on a plane and we're going to go talk at the Munich Security Conference this weekend, and that is a huge milestone, I think, and it represents the success the president has – is you cannot have a security conference and have a security discussion in the world today, and not talk about energy and not talk about what President Trump's energy policy is.

So, if I kind of – just am looking at the kind of big strokes of the year, that's how I viewed how we have progressed over the course of the year. And it has been, just from an international perspective – you know, there are huge global changes happening, huge geopolitical decisions taking place, and all of that is because of what's happening in the energy world and because people are embracing base load power, because they're embracing pragmatism over ideology. So that, I think, has been the big change over the year that the – that the president's been able to accomplish with energy.

**GOLDBERG:** When I look around the globe over the last year and the highest discussion point, the – the most demand certainly around American LNG, it – it's as if you just did not even realize that we had an LNG export ban in place...

**AGEN:** Right.

**GOLDBERG:** ... before January 20th...

**AGEN:** Right.

**GOLDBERG:** ... of last year. It's like, how could that have ever been the case, given all of the national and security implications that have followed? But it's not just LNG, it's oil as well.

Brittany, reflect on the last year. Oil and gas policies, certainly a big shift from the Biden administration. Some of the high points as you've seen it, and where do you see things going from here?

**KELM:** I mean, you just touched on that big one. We – there was literally a ban on LNG export license permitting. Like, you couldn't get an LNG facility built. And so then, of course, we were in a position of, what do we need to undo?

And we needed to be able to provide investment certainty to U.S. companies to say, like, "No, we are going to be there to back you up. That's what Trump administration is going to do. You're going to be able to get this facility built.” And then to show to our international partners we are going to build this and be able to provide you those molecules.

And so that's what Jarrod and I got to do – he mentioned it really started in the summer – is be able to say, "No, we are backing them up. The project's going to get done." Quite frankly, it was, like, do you – you had to get, of course, the DOE non-FTI and then the FERC final order, and we were able then as this convening power in the White House to ensure all of that got done. And then on the trade component, say, "We'll be able to supply you this molecule, of course.” This is going to come online, like, later in 20 – closer to 2030. But being able to provide that certainty, and then really provide that to your ally countries, was critical.

And then beyond that, of course, you had more domestic policies that we needed to address on the oil side. So, a really fun one, which was an example of removing red tape, was allowing for co-mingling. And so that was increasing offshore, and then you could do it onshore too, but it would increase production offshore immediately. And these triggers were so important to show to – show to the world, as well as the investment community in oil and gas that, no, we got you, and you're going to be able to keep producing and then we can keep using this molecule as a tool.

And so, we're still doing that and then being able to implement what we're doing here on the infrastructure side and then show that we can do this internationally, too, because there are resources globally, and having our allied countries, and then supporting our U.S. companies over there is really key. And like the U.S. just has really, really good – whether it's EPC companies, midstream companies, being able to help our allied countries.

Where do you need more compressor stations, or where do you need this pipeline connectivity? So, a lot of that north-to-south that Secretary Burgum was talking about, we're able to then plug and play and provide that expertise from the U.S. and help our allied countries as a result, in addition to providing the U.S. molecule.

**GOLDBERG:** Two big things that Secretary Burgum talked about, and you've touched on as well here. One is, with respect to the future of European imports from Russia, also Indian imports, where you see the vertical corridor, this north-south corridor you talked about, going next? You've had meetings on it. There have been follow ups.

What's the timeline there that we should expect? How do you see oil production here and expectations going forward, to be able to expedite – accelerate countries like India getting off of Russian oil? And then my last small one would be, we saw Secretary Wright pop up in Venezuela in the last 24 hours or so. What's going on? What's happened? What's going on in Venezuela?

**AGEN:** Well, I'll end with Venezuela, but I'll just kind of echo what Brittany said. And to answer your question, what you've seen, what I think the difference of President Trump and why this council has had a lot of success is the relentless pursuit of closing deals. And so, we are not there to – while this is fun, I mean, we're not here to talk. We are here to get deals done. And that is what we do on a regular basis. And I think, you know, one – another great example of this is – the secretary touched on it – but we all went out to Athens and we – you know, you had all these energy ministers there for the P-TEC Conference.

You got energy ministers. You had a great ambassador, Kimberly Guilfoyle. Everybody motivated and you had a lot of private sector there as well. Well, we're not all going to gather here and have a great conference and everybody going to say that – say nice things and then we're all going to hop on our planes and go somewhere else. No. We were there, and Brittany can testify. I mean, we were up 'til two in the morning the night – one of the nights there – to get deals done on an international scale so that nobody was going to leave Athens without real commitments when it comes to the Vertical Corridor.

And that is all done – you know, much more has to happen obviously with the North-South and the Vertical Corridor and the different entryways into Eastern and Central Europe. But all of it sends the message, and it all sends the right message, of these are long term commitments. The U.S. has the capacity. We want to build these 10, 20-year commitments with these countries. We want to send the message to the world and send the message to Russia that this is not just talk, this is about deals.

Even to the point where after that Athens, the Greek energy minister came here to the U.S. Met with us again and then we said, "Hey, let's get everybody back in the U.S.," and so we're going to have another meeting in the end of February. We're going to get that wholesale team together and say, "We're not waiting for the next PTEC." We're getting everybody in the room again in February and we're getting more deals done. And then you know what? We're all going to meet in Houston at CERAWeek the month after that. We're going to get more deals done.

And so, that is the urgency and the difference I think you've seen from President Trump and from the secretaries who are leading the Energy Dominance Council of – it's not about talk, it's about actually getting deals done. Venezuela, same thing. You know, president – we came back from, you know, the holiday break and first day back in the White House. You know, obviously the president had already done his action in Venezuela. He wanted every oil and gas company, all the big ones, in the White House, the very next day. And so, we had to take a couple days to get everybody from around the world there into the East Room.

But you know, he wanted them all around and say, “OK, what do you need to increase production in Venezuela, to get down there?” And so, it's been a relentless pursuit again in the last several weeks of what are the licenses? You know, we've got a lot of general licenses out. We've got more this week. Chris Wright is, you know, already on the ground, talking to Delcy [Rodríguez] yesterday and today about what can be done long term. But – but you know, investment – dozens and dozens of companies have come to us and wanted to invest in Venezuela. The licenses are getting out the door. And now you're going to start to see a difference.

I mean, even in that first week, you know, the 30 to 50 million barrels of getting those out into the market. So, it's hard to – it's hard to even comprehend. It's only really been like a month that we've been engaged in Venezuela and see the activity that has happened in that first month is breakneck speed.

**GOLDBERG:** John, I want to bring you into the conversation here. The secretary talked about Alaska and the LNG pipeline. This is one of the behemoth, you know, projects of the administration, the president's commitment here. We talk a lot about Europe the last few minutes, we've talked about the Middle East, India. Obviously, as the secretary said, you build an Alaska LNG pipeline, this could be transformative for the Indo-Pacific as well.

First is the obvious question, where are we on this pipeline? This is a huge project. I mean, this is, as the secretary said, taking years upon years of projected time and trying to compress it into Trump speed. What are your expectations right now? What should our expectations be? And then secondarily, what are the conversations like with Indo-Pacific partners and allies? And how do you see this transforming their security as well?

**REITEN:** Well, I couldn't have said it better myself than Secretary Burgum about the breakneck speed that we're trying to, you know, build the Alaska pipeline. You know, when President Trump came in, obviously in the joint state of address, it was the big project that he highlighted. And then shortly after, we started to announce a bunch of different agreements with foreign countries, right? Taiwan, Thailand, Japan, [South] Korea, really over the last seven months, getting that offtake to help get that pipeline to a final investment decision. Right?

You know, these type of projects, you know, that the president loves are not just billions, but tens of billions of dollars. And to be able to compress a time frame from decades, you know, this pipeline has been thought about for 20 years. Is it going to happen? Is it not going to happen? Right? With the guidance from the president and the secretaries of, you know, the convening power of the NEDC, we've brought in our Indo-Pacific allies to the United States.

We've talked about it. So, I know, you know, Secretary Lutnick, [Jamieson] Greer, have all really highlighted AKLNG and, you know, it's really a key pillar of what we're seeing in Alaska. To build that pipeline in such short amount of time, going over three mountain ranges, 811 miles, 3.2 BCF of gas, and really being able to spread that energy diplomacy to all our allies in Japan and [South] Korea, getting them off of Russian gas, and ensuring that they have a stable supply of energy from the United States, from a place that's relatively very close to getting it from the Gulf of America, which obviously, with the work that it’s been doing, getting all that gas going east.

So, the thing, you know, people don't realize is, you know, obviously the pipeline, we want to build it as fast as possible. Secretary Burgum talked about how fast TAPs [Technical Assistance Partnerships] was built. Well, TAPs is built, and we have all the roads, we have all the infrastructure, we have the things in place. So, now it's just putting the whole bundle together, getting those final offtake agreements, and then, you know, moving ahead as soon as possible. So, it's, you know – we're coming up on a year from when the president made some, you know, the big announcement at his joint state of the address. And we've covered so much ground in so – so little time.

And you know, the next year, next six months are even going to be better. So, it's really exciting. And you know, with all of the work done on the North Slope related to oil production as well, we're seeing TAPs increase production for the first time in 30 years. I mean, the excitement on the North Slope, you know, Secretary Burgum, Secretary Wright, Administrator Zeldin were all up there in June to highlight that. And you know, that's going to be a key piece of our energy diplomacy for the Indo-Pacific and where we're going to continue to export our energy to our allies over there.

**GOLDBERG:** Jarrod, on Alaska, before we leave it – it strikes me that this country, the body politic, has not reflected on the importance of Alaska for a long, long time. In fact, people probably don't even know the history of how we got Alaska. And if they do, they don't think about it as a national security asset today. It's that thing that's disconnected from us on the globe up there on our maps, and it looks really big, but we don't even realize how big it is.

This is changing with the focus, as Secretary Burgum talked about and John just talked about, on the gas pipeline potential, on oil production going up, on critical minerals in the context of all the things we've talked about on Greenland. I've heard you mention – you know, before you talk about Greenland, let's remind ourselves what Alaska is. What is Alaska to us? What is Alaska to the president? And how do you – how do you see that?

**AGEN:** Well, I'm glad you went to the Greenland because that's where I was going to go. But yeah, I mean, just from a personal perspective, you know, going up to the North Slope, when we took this trip back last year with a bunch of the secretaries, if you haven't done it and seen it, it's just – it changes your entire perspective. I mean, we fly into Anchorage and we had a little event in Anchorage, and then you're on a flight for a long period of time before you get up to the North Slope. And you know, you look around and the community there – wants the investment, they want the infrastructure, they want the oil and gas because it changes the entire – you know, it helps them build airports and roads and schools and – so anyways – but it's just the vast scope of Alaska I don't think is appreciated unless you've kind of been there and seen it from the ground.

That's just the, you know – John did a great job of talking about the oil and gas perspective. We went into the Oval [Office] and talked to the president. There was a road that they've been trying to build in the middle of Alaska, which again, is like hours away from the next closest road. And they couldn't get it done for decades. It was just like one of these things you bring in – bring it to the president and he's like, "Let's get it done. What do I have to do?" And so, it was as simple as – well, it wasn't simple. Sorry, John.

(LAUGHTER)

**AGEN:** There was a lot of work on him. But it was as simple as him signing a document to get it done, and he did it. And again, that's going to open up all bunch of mining and critical minerals, and again, more infrastructure in an area that there's nothing happening there right now. And so, it's the vast scope and the underutilization of the resources there. And it's the Alaskans who want it. I mean, they're the ones that are investing in those areas and want to have roads and infrastructure that we somewhat take for granted.

But I mean, there literally aren't roads in these areas. And so, the president is all about it, and he's done more for Alaska than anybody. But from a national security perspective, we haven't talked about the air bases and just the ability that Alaska brings us from a defense perspective.

All of that can be said on the other flank of Greenland. And so, again, you know, utilizing Greenland from a national security perspective, the same way we've utilized Alaska, I think that helps people understand why the president is focused on Greenland, because he sees that as an entry point that Russia and others can use the Arctic. And why would we allow that?

And so, it's just, again, like common sense of just looking at it and saying, "Let's ask the question. Let's look at this from a different perspective. The world has changed, and how can we utilize Greenland better than it's being utilized today?"

And he's done that with Alaska, and he's unleashed it, and it's been great for the Alaskan people. He can do the same for Greenland.

**GOLDBERG:** And my own commentary is, obviously, having served in Afghanistan as a Navy reservist, you know – very proud to have served with Danes as a NATO ally, and do appreciate all they've done.

In the energy side, and sort of what you've just said on Alaska, in my conversations about what has been done in Greenland over all these years, when you ask about, well, what about the potential for this energy resource or this development?

You know, why aren't the people of Greenland benefiting from all the potential of Greenland the way we would like to see the people of Alaska benefit from the potential of Alaska? The answer is, "Well, there's no roads there. Well, there's not an airport there. Well, you would need to build a hospital there." And so, of course, the response is, "Well, how much does it cost?"

**AGEN:** Right.

**GOLDBERG:** Well, why haven't you done it?

**AGEN:** Right, right, right.

**GOLDBERG:** Does anybody have a plan? Has nobody actually drawn up an infrastructure plan from Denmark for the people of Greenland? Has Greenland never said, "Here's my wish list"? And if the answer is no, amazingly, but we now certainly have sparked a conversation…

(LAUGHTER)

**AGEN:** Yeah.

**GOLDBERG:** …to say the least. John or Jarrod – Brittany, jump in as well – because I think it implicates all of your work and portfolios. The secretary mentioned a very interesting piece here that we don't talk about from a national security perspective, typically.

It's always framed in a domestic politics, climate politics, pipeline politics, whatever it is, and that is the northeast of the United States and California remaining dependent on foreign sources of energy for various aspects of their power needs. Which to me, you know, if we're leaping forward into energy dominance, you know, the way that Secretary Burgum defined it, which is, "No, energy independence isn't good enough," which by itself is a national security priority, but now we want to be energy dominant, it would seem like we've sort of skipped a step on two coasts, because state policies conflict with federal priorities. And that would seem to expose a lot of our economy, a huge amount of our population, to a national security vulnerability. What do we do about it? Am I seeing it the right way?

**AGEN:** You are. Go ahead, Brittany. I'm sure you have strong thoughts on this.

**KELM:** Oh, do I? Well, this is where I was like – we can get into permitting reform, but if we had permitting reform congressionally, I'd probably be out of a job, which – but it would solve a lot of our problems. So, this is where – literally why NEDC was formed, of this project-oriented group, because you have to, come to find out, hand walk permits through all these different – and just talking on the federal side – all these different federal agencies, you have to literally hand walk and ensure that they all get pushed through.

And then, all that, you can cross all these hurdles through, like, two to five agencies for one pipeline project. And then you get caught up in Clean Water Act [Section] 401 at the state level and it can get blocked. So that's the premise of why we're unable to get these projects done in these areas.

And so, you're really looking at – you can't not address the political reality of what you are facing right there. And so that's where through NEDC, it was what can we exercise through every single angle on this federal executive branch administrative lens to push through that?

And so, you've seen, like, on the LNG side, then like FERC, blanket [authorizations] LNG, like, we're trying every single angle. And then ultimately for all of them, it gets stuck at this state junction, of which they can ultimately block the whole project. And so, that's literally the permitting reform argument and why it's so important if we're going to actually be able to block – get through that block.

**AGEN:** They have an offshore rig sitting off the coast of California that can provide oil and gas into California. Instead, they would – this is the pragmatism before ideology thing I was talking about. Instead, they would rather pay more from a foreign country to get oil into California for political reasons.

It's not helping the residents of California. It's not helping businesses in California. It's an ideological choice to ignore the rig that is right off the shore that can provide it versus what would actually be good for your residents and citizens. And they've made a political ideological decision over pragmatism. And that is exactly the reverse of what President Trump has been doing.

But go ahead, John.

**REITEN:** And I think, you know, to that point, California is importing over 800,000 barrels a day of crude oil from foreign sources. But when we talk about – you know, Brittany and Jarrod have talked about the war on fossil fuels over the last, you know, several years, it's not just the ability to, you know, produce oil, right?

It's the ability to refine crude oil into the products that we need. It's the ability to transport that oil or that natural gas or that refined product throughout our country. So, you know, it's not just, well, we can't produce oil in a certain area. It's this whole approach of like we have to look at this from a bigger standpoint of how can we produce more oil? But then we have to get that to market. Then we have to refine it.

Well, what are the problems that the refiners are having? And then take it from the refiners and then getting that refined product throughout our country. You know, we're seeing areas that have made choices to increase their energy prices because of, you know, what Jarrod talked about, that ideological idea. But the states that have taken the mantra of what President Trump wants, right, have seen the benefit.

You know, secretary talked about – Secretary Burgum talked about North Dakota having some of the cheapest energy. You see that across the nation, that states have made choices about where cheap energy and cheap electricity are versus states that have made a choice to go a different direction.

**GOLDBERG:** OK. It's time for your questions for this panel. I know two of our panelists are on their way to Munich, so we want to get them out the door on time but also look forward to you. I think we will – I think we're – we have a mic now that will come around.

So just raise your hand. The mic will find you. Just introduce yourself, who you are, where you're from, and then when it's time for this panel to wrap up, just give me the old hook.

**AGEN:** I would have bet money Ari was going to ask the first question.

**KELM:** I was like…

**NATTER:** Good to see you. I've got so many questions, but on Venezuela, is there any way to use that oil to refill the depleted Strategic Petroleum Reserve? I know, not to get too technical, but there's problems with sulfur content that may be done through swaps or some other creative means.

And just as a real quick follow-up, when you mentioned an oil rig off the coast of California, I assume that was a reference to Sable Offshore? Is there anything that the administration can do to help that company overcome the opposition from California?

**AGEN:** I mean, we're working with Sable. We're talking to them to see what's possible. You know, we helped them early on with some permitting issues, but we're continuing to talk to them about what is possible there.

On Venezuela – no, I think the president's – you know, his perspective is always, what can we do to reduce energy prices for consumers right now? And so, when he's looking at the Venezuela crude that will be coming into U.S. refineries, he's really looking at how do we inject that into the current market to continue to keep gas prices low at the pump?

I think that is always the President's kind of guiding principle is he wants energy prices as low as possible for the American people. And so, utilizing the crude that would come in into the market to keep gas prices or other energy prices low, that's the way he views it. Yeah.

**FOSTER:** Hi. Thanks, folks. Dan Foster, *National Review*. I wanted to follow up on this idea of, like, challenges from the states or the cities in some cases, this sort of domestic threat to energy abundance. And specifically, you guys are project-based, production-based outfit, right?

But there's this problem on the other end, which is this very sophisticated, very well-funded lawfare operation that's run by a lot of the same cities and states that are limiting production. And as you may or may not know, they're suing oil and gas companies under public nuisance laws and various other torts. And they've gotten very creative.

In some cases, they're directly placing and paying assistant attorney generals in states and DAs in cities to fund these lawsuits. Some of these cases have worked their way all the way up to the Supreme Court. They're coming out of places like Colorado, Hawaii, all the kind of usual suspects.

Is that on your radar at all? It's a little bit outside the remit of what we're talking about, but it's a huge challenge and potential liability to oil and gas companies. Is that something you guys think about? Is there anything you can do, or we should be doing to affect that process? Thanks.

**AGEN:** We think about it. Brittany thinks about it a lot. This is why permitting reform is needed, and judicial review is needed in permitting reform. This is why it's going to be one of the huge pushes that the White House is going to make with our colleagues in – on the Hill is – we need permitting reform, which includes this piece of looking at the lawsuits and how we can effectively – you know, once projects are permanent and moving forward, that the lawsuits can't kill them.

I mean, what we've done is have a lot of success on the permitting. And I think we talk about this a lot of – Brittany highlighted some of the issues of the state 401s to get them through. But what also grinds these projects down is exactly what you're hitting on is, you know, you can get to the point in a lot of states where, you know, you've got states that want infrastructure, and so you can get the permits.

But it's these outside groups that aren't even from the states, or – and they just try to bring these projects to a halt. It's definitely something we talk about. We actually did a call with – in the White House senior staff about this.

We've been having regular calls on this on a weekly basis of how do we fight back against this very point you're talking about? But one of the keys, I think, just from a big level is what can we do with the Hill on permitting reform that can address the issue you're talking about?

**STEVENSON:** Hi, I'm Ian Stevenson with *Politico's* E&E News. I had a question about the Alaska pipeline. So, the developer of the pipeline hasn't announced a final investment decision yet. And as far as I know, it's – the agreements so far, none of them are binding.

And I just wondered if you could maybe respond to that and any comments you can provide on sort of when are they going to go ahead with that and how's the administration – what are the discussions like with them about that now?

**REITEN:** Yeah, so we are in discussions with Glenn Farn on a weekly basis. I just talked with them just the other day. You know, we're also in conversations with all of our foreign partners as well with all of the offtake agreements.

Obviously, to go from LOIs to HOAs to final binding agreements, you know, normally is, you know, we talk about those take years. We're trying to condense those into months, right? So those negotiations are ongoing between Glenn Farn and those offtake partners.

But we're actively involved in discussions with Glenn Farn on getting to a final investment decision. How and where is the federal government going to play a piece in that? You know, obviously, the big question is, you know, foreign investment as well into that, not just on the offtakes, but into the actual project itself.

So, you know, we're looking from, you know, DOE, DOW, Commerce, Treasury, all of the different agencies to ensure that this project continues to move forward. And, you know, a big piece was figuring out the final cost of that project. You know, I think they finally figured out a cost and now putting the whole piece together is ongoing as we speak.

**GOLDBERG:** Any other questions for our panelists? Oh, last one.

BAEK: Hi, this is Jaemin Baek from DGA Group. I had a question about how national security intersects with state permitting issues. When I think about energy security in the Indo-Pacific, yes, the Alaska LNG project absolutely would help strengthen, you know, U.S. influence in that area.

But also export terminals coming out of California, Oregon, Washington state would do wonders in that area. But all of those states have obviously held up any, you know, any projects, any progress. I mean, we've even been hearing of some projects of saying, “We have to go down to Mexico to even consider something like that.” And, you know, that's a problem in and of itself.

So, I was wondering, you know, on that balance and what the administration is able to do on this issue, you know, is there any – what can the administration do? You know, what are the policy efforts? You know, at what point does national security play that role in the state permitting? So, I would appreciate that. Thank you.

**AGEN:** Yeah, we look at it a lot. I mean, I definitely think that there is a willingness amongst the White House and the departments that – where we can utilize national security on these critical infrastructure projects, we want to. But as to the question before, once we do that, then the lawsuits start again.

And so, we need to make sure that we're going to come with, you know, everything buttoned up when we do it. But I definitely think even from the beginning, we've looked at how we can use the national security argument on some of this. Just, you know, the pipelines we talk about in the Northeast – there's two big ones the president has talked about a lot is – one of them is the NESE pipeline, which is kind of internal within New York. The other one, Constitution pipeline.

But again, it's – it is – you could make a national security case for it. I mean, you just look at what happened in the storm and the entire Northeast, you know, needed natural gas. And so now you're getting it from foreign sources instead of getting it from Pennsylvania, which is, you know, two states away.

So, there is a national security argument. Thankfully, we got a lot of traction and we're able to work with all the entities and get NESE over the finish line. Now, we got to get Constitution over the finish line. But that national security argument is always there as one we think about but again like if you can just get some of the permitting reform done, maybe that takes care of itself and allows us to get some of this stuff done. But yeah, I mean that's a big part of what we think about as we go through these infrastructure projects.

**GOLDBERG:** Last question?

**ARGIRI:** Lena Argiri with the Greek press. Thank you.

You mentioned then, the P-TEC Summit, the Vertical Corridor, and the upcoming meeting, and the momentum in general. Could you say a few more words, elaborate a little bit more, on how Greece fits into the Council's broader vision, please?

**AGEN:** Yeah, of course. Well, Greece is one of the key entry points for the Vertical Corridor. We've done a lot of work with Greece on expanding import terminals, even to do the floating regasification facilities. The – Greece has been hugely supportive all the way from the prime minister to the energy minister, and even the companies who've come and worked with us. There is a strong willingness from Greek private sector companies to partner with U.S. companies.

The – I think the next step in the phase of the Vertical Corridor is now we want to look beyond Greece, of, you know, Greece can import it. But in order to hit the level of gas we want to start sending into Greece, we got to ensure that it can go through Bulgaria and Romania, and north. And so, I think that's going to be a big part of this next conversation.

You know, we've had the two trips to Greece, where I think we've – we've seen and felt from both the government and the private sector that Greece is on board. Greece is going to be there for what we need. Now what do we do beyond the Greek borders? And so, we're going to have conversations obviously with Bulgaria, Romania, and all the way up to Ukraine, on how we make the Vertical Corridor a strong reality.

**GOLDBERG:** Brittany, Jarrod, John, thank you so much for being here.

Happy birthday to all of you. Sorry. I didn't get a cake. I tried; I tried. There's a shortage because of the storm.

But thank you. I'll let you get off to your plane. And we will take a very short break here as we change mics and get ready for panel two.

**AGEN:** All right. Thank you all. Thanks, Rich.

**KELM:** Thank you.

END

## POWERING ANOTHER AMERICAN CENTURY

**GOLDBERG:** And welcome back, for those here. I hope you had a good little break. For those at home, hope you also got to the bathroom or got a drink. And welcome back to the livestream.

We are back for panel two of two in our event today. And now, joining me here up on the panel, we have in the middle, Special Assistant to the President and also Deputy Executive Director of the National Energy Dominance Council Blake Deely. On my direct left, Merav Ceren, the senior director for international energy policy at the NEDC. And all the way down there, tallest, again – I don't know why we keep, sort of, curating these lines, the tallest at the end, but that's fine – we have Peter Lake, the senior director for power for the National Energy Dominance Council.

So, Blake, if I could start with you. Same question I asked of Jarrod at the beginning of the last panel.

You are somebody who is an alum of the last Trump administration as well. Now, the second Trump administration. Being from the perch of the National Energy Dominance Council, your reflections on the last year and how you see, especially in energy policy, the change from one administration to the next?

**DEELEY:** Yes. Well, it's good to see you, Rich, and everyone. Well, those early days, those late-night phone calls during transition and trying to figure out what this would look like. So, appreciate you, essentially, working with the secretary to really create it.

But, yeah, I mean – I think speed is the key. I think that's the biggest difference between 45 and 47. I think some of our 45 colleagues might call me after that and say, "Hey, we move things pretty fast."

But, I mean, the beauty of the NEDC, from an energy perspective this time versus last time, is we're intended to be kind of a one-stop shop for energy companies to come to – whether it's a permitting issue, transmission power, international matter, and really kind of be that convening power, connect with the right folks within the agencies.

As Secretary Burgum had mentioned, I think a big thing here, too, is the engagement with the cabinet collectively to kind of drive that energy forward. It's really a truly a whole-of-government approach.

Secretary Wright, very much involved in the NEDC, Administrator Zeldin, Secretary Lutnick, and everyone, where energy touches, we work to collectively bring those components together. We have great relationships with our counterparts within the agencies. I think that's where the tool of NEDC has been extremely helpful. It allows us to move at a very swift pace.

As I understand it, from the companies we talk to, they certainly feel it. Peter and I talked with the utility yesterday. There were shocks that a pipeline had just been permitted for their system, so they can build new generation within nine months. I mean, that just really allows us to kind of drive in that Trumpian speed, really, because through Secretary Burgum and Secretary Wright's leadership of NEDC. But obviously, the president wants us to go, go, go.

And I think this – the feeling of – we got four years to get a lot done. I think the president has made really clear, and Secretary Burgum has heard clearly, too. I mean, we're not – EOs are great, they help drive the policy, help implement new policy. But really, what we're about is steel on the ground, building projects, and getting things done quickly. So, it's been a very effective tool within the White House that, unfortunately, did not exist in 45, to be able to move as swiftly as we can today, and hopefully the energy sector certainly feels it.

**GOLDBERG:** Peter, I want to turn to you. When we heard Secretary Burgum's remarks, he focused a lot on the power question; the power demand, the ability to meet that demand, and what winning that race for AI would mean for our national security.

You got stolen out of the private sector. Thankfully, for us, somebody who took over the Texas grid back during winter storms '21, ran ERCOT, turned it around. You've seen power emergencies and seen a turnaround story there.

Take us back a year. The president already declared a national emergency with respect to energy. You're coming in with your early assessments on a national scale of the power grid, its current resiliency, its fragility, all the power you still need to add to that for AI.

Take us through the year. How do you see your analysis last year versus where you are sitting here today?

**LAKE:** Thanks, Rich, and thanks to FDD for having us today.

I do want to emphasize that I took over the Texas power grid after the winter storm. That's a hugely important point – not during or before. And when I – when I took over the Texas grid, it was after one of the biggest disasters in American history and the devastating hit to the people – hundreds of dead in Texas and over $100 billion of economic damage to the state of Texas. And so that was a tragic example of what happens when we get power grid policy wrong.

And at that – during that winter storm event, the Texas grid came four minutes and 37 seconds away from total collapse. That would have been 25 million people without power for multiple weeks at a time in frigid temperatures.

So, that's how serious this can be, and that's why Secretary Burgum focused so much on the power grid. Not only because of the tremendous potential and the opportunities with AI and manufacturing intelligence, but the absolute travesty and tragedy of getting it wrong.

And when I – when I took over the Texas grid, it was, and still is, in many ways, the grid of the future. It is by far the biggest renewable fleet in the country. And the Texas wind and solar generation fleet is probably the largest renewable generation fleet outside of China globally. And so, it is very much the grid of what people think they want in the future.

And to give you some context on that, the Texas grid has about 40,000 megawatts of wind installed, almost 35,000 megawatts of solar panels installed. Combined, call it 75,000 megawatts. That's more power, just in wind and solar, than all of California and New York State use combined. That's how big the Texas wind and solar fleet is.

And one of the very hard lessons running that grid, I learned very quickly, is that zero wind times infinity windmills equals zero power, and the solar fleet suffers a catastrophic failure every night when the sun sets.

And so, no matter what, at some point, it's about every 30 or 45 days, you're going to have to rely on dispatchable thermal power, like gas, coal, nuclear, maybe batteries occasionally, but they run out pretty quick. And so, that was a very hard lesson we learned in Texas. And we had – we had an extraordinary abundance of wind and solar across a massive landmass. And it does not work without reliable, dispatchable thermal generation behind it.

And so, at a system level, that's why it's more expensive, because you have to pay twice. You can pay for the wind and solar, but you're always going to have to pay for the backup dispatchable power generation. So, that was one of the really hard lessons we learned early.

And very early on, I learned that people quickly switch from care, clean, affordable, reliable energy, until they're out of power, and it quickly changes to big “R” race, reliable – big “R” reliable, of then affordable, then clean energy. And so, coming to the national level – and Texas is very much outside of FERC jurisdictions, so I was – I was kind of the FERC chairman at the same time for Texas.

Sadly, when I got to Washington, and Blake and I were there on the first day, we take a look around, and much of the United States was in the process of committing economic suicide by poor power grid policy, like we're seeing in Europe.

You heard the secretary say that in the absence of the president’s executive order in April of last year, we would have lost 17,000 megawatts of power plants, mostly coal, that would have been forced offline in the last 10 or 12 months – before the end of their useful life; they're perfectly good power plants – just because of these ESG hopes and dreams. And that – I mean that’s enough power to keep all of New England going right now – like that’s every state in New England right now.

And there's no better demonstration of – of how policies, like saving that 17,000 megawatts, in addition to everything else we've done, in reversing those – the economic suicide by bad public policy. No better demonstration than the recent winter weather event, Winter Storm Fern. Where in 2022, in the absence of President Trump’s leadership, and the absence of these reasonable, logical policies on power grid, Winter Storm Elliot had massive blackouts for hundreds of thousands of people across much of the same parts of the country that were impacted by Winter Storm Fern.

But by saving these coal plants, by operating the Department of Energy under Secretary Wright in a – in a way that helps enhance reliability, and by unlocking new resources like the backup – utilizing the backup generation behind data centers, you just – four years later in a very different administration and a very different approach to power grid policy, the United States went through another massive winter weather event, just like Winter Storm Elliot in 2022, without any major blackouts due to resource adequacy. Ice on the lines is a different matter, but the power grid under President Trump's leadership held up remarkably well relative to the failed policies of the previous administration.

**GOLDBERG:** Great summary of sort of the last year.

Obviously, I'll put you on the hot seat for the year ahead, where are we now? You seem – you have two different benchmarks that I think you need to grade yourself on from what I – from I hear you say. One is our own domestic benchmark of being able to provide for our own citizens. And then, sort of the comparison to – let it be China – of how much power we still need additional for our own needs to still be able to power that AI demand. Where are we in either benchmark today, and how do we get to that next level to – to catch up and – and make sure we win the race?

**LAKE:** We – we've had a tremendous first year in the administration. We made a lot of progress, but we are still – we still have a lot more work to do before we have enough power to put – run enough compute and enough data centers to maintain and win the global innovation needed for the global AI arms race.

The first year of this administration and the power grid policy was all about stabilize, optimize, grow. Stabilize the power that we've got, stopping the bleeding, saving those 17,000 megawatts that we so desperately need. Optimize the resources we have in place, which you saw with the colocation order that Secretary Wright sent to FERC in October, which lifted the ban on datacenters collocating next to existing and new power plants. Would – and so we're very much optimizing the existing power plants we have in place to help to build and develop the datacenters and the compute we need to compete in the global AI arms race.

And then – and we also saw action in Winter Storm Fern on unleashing up to

35,000 megawatts – that's more than all of New York State uses at peak demand – by unlocking the backup generators that are sitting idle behind these massive multibillion dollar datacenters.

Secretary Wright and the team at DOE did a tremendous job optimizing those – those backup diesel generators that are already in place at existing datacenters to make them available during these extreme winter weather events. So, that's – that's a lot of the optimization of our existing resources that we've been working on – and more to come on that.

And then we've also done a lot of work on growing the power grid and growing into the power grid the future that we really need. In six weeks' time, we gave the president executive – or four executive orders to reform nuclear power in America that were signed last May.

And that's you hear – you've heard Jarrod and the secretary speak about the speed of Trump. It took us six weeks with a dedicated team and working across whole of government to deliver the biggest reform to civilian nuclear power in half a century. And we have seen investment in the nuclear space double, triple in that time. We've seen massive trade deals with the UK which is absolutely jolt and huge surging growth opportunity for the U.S. nuclear space, and especially the small modular reactors.

So, we've done a lot of these things to help grow it. And most importantly, the president, a few weeks ago landed a deal – it's all about – heard Jarrod talk about the deal making and how – how this is all about driving to real results on the ground. The president landed a deal with the PJM power region, which is the largest power grid in America, Mid-Atlantic from Washington D.C. to Chicago, unanimous agreement. Every governor, all 13 governors in the PJM Mid-Atlantic power grid region, signed an agreement, a statement of principles, agreeing on how to reform the broken, failed PJM power grid, supported by the president of the United States.

This is a unprecedented intervention from the federal and state level and a regional power grid. Most importantly, they got eight Democrat governors to agree with President Trump on how to reform this power grid in a way that builds massive new supply of power, that we can build big infrastructure in America again.

And you heard earlier about the reforms to permitting (inaudible) for all that, but this is – this is about building the big infrastructure we need in America to power the datacenters, power our economy, keep the lights on, keep your homes warm, while also protecting the average ratepayer and the average American from undue spikes in electricity prices. Because the technology companies that are driving that demand, that are – that are the innovators winning – helping us winning the AI arms race, are also the ones driving demand for new power.

And so, as we saw after the president delivered that incredible deal, with the governors of the 13 states, almost every one of the major tech companies that – and the hyperscalers publicly came out in support saying, “Yes, we need the infrastructure. Yes, we need the power supply. And yes, we support the president’s directive on making us, the tech companies, pay for this massive amount of infrastructure.”

Which is – which should be the global standard around the world, I think, both on colocation, getting datacenters plugged in quickly in a way that is not harmful to reliability or affordability, and on the efforts that the president and Secretary Burgum and Secretary Wright have said and the standard they have set with the PJM deal on building big infrastructure – delivering more power plants, more power supply in a way that protects average citizens.

And it's all built on reliability and affordability, and that’s what the next year is going to look like for us. More of that.

**GOLDBERG:** Last follow up for you, and then I will stop picking on you, Peter.

Seven letters that I think has scared everybody about building – whether it's a transmission or a nuclear for a long time – FERC and NRC. Right? So, FERC and NRC. Where are we today with respect to FERC and NRC, with getting us into position to accelerate, build, move forward with approval if needed, or without?

**LAKE:** Great question. The president has appointed, and the Senate's confirmed, some fantastic new commissioners at both FERC and the NRC, and they have been moving quickly. The president's nuclear executive orders are already being implemented at the NRC. They were – we're seeing great progress on that.

Brand new chairman at the NRC who's been very engaged with the White House and very engaged with the White House team on implementing the reforms that the president directed in those executive orders back in May. And FERC has been moving at lightning speed with both interim chairman leadership from Commissioner [David] Rosner and the new commissioner – or new chair – Laura Swett, and again, the speed of Trump on getting things done, delivering real results on the ground for real Americans.

When chairman – Commissioner Rosner was chairman for an interim period, right before Labor Day, he called and said, “I want you to tell industry to send me more LNG projects. I cleared the last certificate off my desk. We haven't moved a – I need more work. Send me more work.”

This country hasn't been able to move projects like that through FERC in years. And he conveniently, right before Labor Day, dropped the mic and said, "I've got a clean desk. Send me more work." And so that – like, incredible speed in the LNG space.

And Chair Swett has also delivered with a fantastic order in response to Secretary Wright's directive in October. She delivered a great order that's – in December that is also moving – moving big pieces on delivering the colocation capabilities of data centers and power plants, and what is lightning speed in the utility space. So, tremendous work from both Commissions and from all of the new commissioners.

**GOLDBERG:** Blake, something that's come up multiple times now from Peter is obviously the focus on coal, and the fact that coal plants not going offline, and staying online over the last year played an outsized role in preventing various disasters in the grid, both in summer and now winter.

Where does coal sit right now? Obviously, we're not a – you know – not foreign to the debates over coal over the last several years of climate politics. To some in Washington, it's a four-letter word that's not "coal." And this is obviously an administration that takes a very different view.

**DEELEY:** Yeah.

**GOLDBERG:** So where does it fit in right now as you see the strategy both for domestic power and potentially for export as well?

**DEELEY:** Yeah. Well, it's a good time to ask that question as the president was just presented the "Undisputed Champion of Beautiful Clean Coal" yesterday. So, that was a great time that we had for all that he's done.

I think first, when you look at where we started coming into this administration, end of 2025, the – all projections had coal generation down and coal production down. That was all the EIAs [Energy Information Administration] and all of their – their projections coming out of 2024.

And what we actually saw was the reverse of that. We saw an increase, 15 percent, of coal generation being utilized, obviously with the 17 gigawatts of power staying online. But we're also seeing production go up. I'm saying – we've permitted some 70 mines of – 70 new mining permits for new mines, expansion mines, various core permits that might be needed, with 20 more still pending, the core that we're working through and getting done pretty swiftly.

I mean, I think there's a new appetite for getting, you know, coal moving again, especially it – you know, with the realities of what – the generation we're going to need. I mean, the conversations I think Secretary Burgum mentioned on the outset here, I mean, there's a little more sanity in these discussions from an energy policy perspective too. I think there's a recognition that we need these electrons on the grid if we're going to build more, sustain more. As the president's working to bring steel back to this country, we're going to identify more export opportunities for our coal sector.

So, from a grid perspective, an energy perspective, there's – the conversations have been, you know, endless of interest of not only upgrading our fleet, looking for, you know – we're working to help with dollars to upgrade our fleet, to keep those coal plants running for a longer term. But I also believe they're not interested in building new. There's four specific projects I'm thinking of right now – of interest in financing new coal plants in this country, which are – and units – build new units on existing infrastructure too.

So, it's a huge opportunity. The coal folks are very excited. The executive order that the president just signed yesterday will direct the Department of War, working in coordination with DOE, to enter into long-term power purchase agreements for our – with our coal generation fleet.

Obviously, everything that Peter kind of laid out there and the importance of coal during the winter storm is why we need our military installations more in line and utilizing our coal resources. As we saw, it was really championed during the – the winter storm. Coal – coal went – coal use went up 31 percent. They've really – it's there when you need it, and that's what we need our military assets to utilize.

And so that's the big focus. We're going to hit the ground running, and we've already had conversations with War and Energy, collectively with our team. And – and – and, you know, the fun part is the signing and the ceremony at the White House and then the implementation, which we're trying to move fast in – fast on.

So, I mean, I when you talk to the producers, you know, there's a – we're working to open up new markets, expand existing markets from an export standpoint, based on the EOs that the president signed back in April. I mean, there's a real appetite. And it's – it’s fun to talk to the coal miners, to talk to the coal companies – that there's a newfound excitement within the industry.

And so, I – you know, I think it's going to be here to stay. And, you know, I think my – our big goal here is to try to build a new unit too, which will be the first time since 2013 that will have happened and send a signal that, you know, coal's back.

**GOLDBERG:** I think from export market perspective, I think of India off the top of my head among markets that should want, and will want, our coal long term.

**DEELEY:** Yep.

**GOLDBERG:** I think there are others as well. But I think, you know, if you're – you know, from a onlooker's perspective, four years of Trump, pro-coal; four years of Biden, anti-coal; four years before Trump, Obama, anti-coal – we don't know what's going to come after Trump, right?

And so, if it is this core important to our energy security, our energy production at home, national security – like oil and gas being able to provide to keep partners like India for their own energy security, what can be done, knowing there's people out there with lawsuits, there's states with laws to try to keep putting more plants offline? What are you going to do now so that three years from now we don't just have another yo-yo effect that could make us vulnerable again?

**DEELEY:** Yeah, we're proactively looking at that big question. If you take it back to April of – of last year, where the president made clear he wants some kind of, you know, risk insurance program that we're working to de-risk and – these projects. I think what's been interested – to see for – is really these financial institutions. There is interest in investing in – to upgrading our fleet. It's just more of the political risk affiliated with that.

If you saw back in the House version of the One Big, Beautiful Bill, we had an – you know, incorporated a provision there that essentially establishes a de-risking program. Unfortunately, it wasn't able to get through the Senate side. So now what we're working to do is identify kind of what administratively we can do to kind of establish that de-risking of investment and for our fossil energy sector, not just coal, because obviously coal is a big driver of that.

But again, I think what we're seeing, you know, at – in the conversations following the National Coal Council revitalization a couple of weeks ago, there is various interests from financial institutions to reengage. And I think a lot of that has to do with the realities are just changing.

They're a lot different than they were even, you know, a couple of years ago with the increase of data centers and energy demand. They're a lot different than they were. Obviously, the Biden team clearly had a war on coal and attempt to essentially just wipe out the industry. And, you know, they're standing strong and they're still there.

So, I think there is more appetite to invest in our coal fleet from the utilities as well as from the financial sector. But we're trying to help that along by identifying, you know, what is this kind of maybe political risk insurance or whatever that might look like that we can offer up to anyone that's interested in doing that.

**GOLDBERG:** Merav, bringing you this conversation. AI and energy, energy and AI. It's not just a domestic conversation that goes on of what we're going to do for our own energy needs and meeting the AI demand. This is a conversation that's going on in many countries that are looking at data centers for themselves, maybe have made poor decisions in the past, maybe are actually energy abundant allies and partners.

The NEDC has been at the forefront of leading on some of these ideas of partnerships, bilaterally, multilaterally in AI and energy. If you may want to reflect on the year that was, on international partnerships there? And what are the updates? I know about Israel, UAE. Maybe others?

**CEREN:** So, thanks, Rich, for that. The breakdown of all of these opportunities are really driven by the foundations that the administration started at the beginning within the first few days, pulling down the Biden AI EO, revoking the AI diffusion rule.

Those are the gumming up issues that Peter referred to that then led the way to the AI action plan, to the three AI EOs that the president released in July of last year. The foundation, though, of these types of opportunities, the Israel and the UAE opportunities that Secretary Burgum has signed in this last year, wouldn't have been possible without the ungumming of also the access to energy.

So, the importance of the releasing of energy dominance here at home has allowed for that energy abundance abroad, as Secretary Burgum referenced. A big part, and one of my favorite Burgum-isms, is that for the entirety of the world of civilization, knowledge has been power.

Nowadays, with the necessity of AI data centers, power is knowledge. We won't win the 21st century – we won't win the AI race – without having abundant energy. But also relating back to those AI EOs, addicting the world to the U.S. tech stack.

With that, the MOUs that NEDC specifically has been concentrating on are with Israel. The Israeli MOU relates to securing power grid, increasing stability. UAE was much more excited about using AI to remove duplicities within their system. But these also have created general themes that are a 21st century version and expansion of the Abraham Accords.

It's a foundational way of the region looking at those opportunities that go beyond just the relationships. And we are looking at grid buildings, fiber, and the opportunities that the entire AI infrastructure provide.

As we expand throughout the region, we'll look to those opportunities to addict the whole world to the American stack that would not have been possible using the restrictions that the Biden administration left us with. And so, those revocations and then the building on those opportunities have been an essential part of building out our systems.

**GOLDBERG:** It's interesting to me – I don't think we have this conversation the way you frame it often, especially in the national security space, which is a mistake. We talk a lot about unhooking our partners from foreign adversaries in their import of oil and gas and what we can do about that. Maybe we talk about coal.

But also, either integrating or connecting power among partners and allies to foment peace opportunities or unhooking partners from adversaries, again, in the power electricity realm. I think of Iraq as an example there. I think of the IMEC opportunities of an integrated grid from Saudi to Israel to Europe.

We talked about the Vertical Corridor. But what about the East-West corridor of power? In the 3+1, the GSI, the Great Sea Interconnector, going from Greece to Cyprus to Israel. That's a lot.

What's going on in any of those projects? What can you share with us? We want updates.

**CEREN:** They're all active. 3+1 was relaunched at the P-TEC that Jarrod mentioned earlier with Secretary Burgum's and Wright's leadership.

Beyond simply pipelines, the conversation is right about electricity lines. Again, fiber optics and expanding out. So, if you've got 3+1 that connects Israel to Cyprus to Greece, you can pull out a little bit further that IMEC is that route from India to Israel through Jordan through Saudi Arabia.

There's a number of conversations that are happening that are not – while IMEC has been traditionally a conversation about a rail system, there's real interest in expanding that, again, to telecoms and fiber. And creating opportunities to also extract the critical minerals that are available throughout different countries.

Jordan has a cache of silica that's 99.989 percent pure. You have the ability to process that through – in different places throughout the region. Israel has the proper processing facilities. NVIDIA has the second largest campus in the world in northern Israel. They are investing to make it as large as their California bucket facility.

Saudi Arabia, who has sometimes been a little bit more challenging to get to the table with IMEC, is much more excited when we start having the conversation, as AI data center and infrastructure conversation. American companies make the world's best GPUs for AI. And that conversation has been something that started during the Biden – it started during the Trump 45 administration.

I would argue – and speaking as somebody who spent most of the Biden administration at Senate Commerce Committee fighting those AI regulatory rules – we put ourselves on the backfoot unnecessarily. And now, we're looking at opportunities to unleash the entirety of the globe. So, if you're talking about IMEC, you can connect it to 3+1. 3+1 can be connected to the corridors throughout Europe.

Iraq has also energy resources. Chevron recently announced its – well, Chevron announced both a expansion of its Leviathan gas fields that will feed Israeli gas into Egypt, but they're also interested in offshore Syrian fields that can take Iraq. Then you can create pipelines. And this is part of the conversation from Iraq through northeast Syria, and then into Turkey, and then connect those to the eastern parts of Europe that can continue to feed LNG into Ukrainian storage.

And I say Ukrainian storage because that's the largest bucket that we've got within the region, to make sure that we are – the moment that you have energy security, those are the opportunities to feed into these data centers.

Just as Peter was saying, we can't do it here without the supply. We can't do it elsewhere without the supply either.

**GOLDBERG:** It occurs to me that there should be a new doctrine. Instead of "peace through strength," it's "peace through power." I think the president would love that. I coined it here, folks.

All right, we're going to open up to questions for this panel as well. If you have a question for any of our panelists, just raise your hand. We have a microphone circulating. And we will come find you. It can be for any of our panelists on any of the multitude of topics we've talked about here. Don't be shy.

**ARGIRI:** OK. As you said, coal is back here in the U.S., and we all know that. But I was wondering, how do you deal, or how do you address, the growing transatlantic gap when it comes to climate policy, climate strategy, and energy in general? Thank you.

**LAKE:** Merav, you want to take that?

**CEREN:** Sure. That's a conversation that we started at Gastech. We continued at P-TEC. We'll continue at the conference that Jarrod referenced at the end of this month. At P-TEC – I will misspeak, so I won't name every single country that signed – but there were conversations about tariff harmonization. I think that the president has given us the direction. And with our G20 presidency, we've also very much been pushing this perspective that every country has the opportunity to choose its energy mix.

The pragmatism over ideology phrase that Jarrod was referencing comes from those principles that we're driving the G20 energy abundance vertical with. So, whether it's coal, right? Kosovo is so reliant on coal and coal opportunities. And there are other countries throughout the region that still need that in order to keep themselves warm.

So, the conversation isn't about dictating where the energy source comes from. It's about giving autonomy to countries in a way that allows them to do whatever is useful but also creating a supply that can actually keep them warm in winter and whatever else – and do whatever else they want, AI data centers, et cetera.

**GOLDBERG:** I'll follow up just myself while we circulate for our questions. And please raise your hand so we'll be in place.

I'm struck by a couple other things that have happened in the last year. Obviously, some hard conversations with the Europeans on some of their gas regulations, methane, and others, and what that's going to mean to bilateral trade, especially as they are in great need of our gas.

And then also what happened in the International Maritime Organization at the UN, where you had – everybody thought a *fait accompli* of a carbon tax coming through internationally. Similar things moving through the International Civil Aviation Organization as well.

And at the top of our government, really just from Secretary Rubio, Secretary Burgum, Secretary Wright engaging on this, the president of the United States in Truth Social posts engaging on this, to push back and killing a proposal at the UN. I mean, this is a big deal that you can use bilateral muscle with countries to stop something happening in a multilateral forum like that.

**CEREN:** The IMO rule would not have been defeated without President Trump intervening. Again, the idea is not to – it's the pragmatism over ideology. That it is about making sure that the world can be supplied in a way that simply allows us to approach the 21st century.

It's the same sort of conversation when you're dealing with any sort of innovation aspect, right? I mean, I remember conversations about quantum algorithms that, right, whoever's number two to figure out the quantum algorithm is completely out in the cold, both literally and figuratively. Without – and it's that sense of making sure that regulations, tariffs, and economic systems are structured in a way that allows for diversity, not necessarily for ideology.

**GOLDBERG:** Question?

**BIKALES:** Hi, James Bikales, I'm with *Politico*, oil and gas reporter. I wanted to ask a follow up on the previous question about the relationship with Europe, and specifically on LNG. The EU energy chief said a couple of weeks ago that the EU is getting worried about trading one dependency for another, talking about its reliance on U.S. LNG. Are you all having to calm any fears in the LNG industry that, you know, the Trump administration's approach might scare off potential buyers?

**CEREN:** That hasn't been my experience. The conference that we'll have in a little over a week, we have – the majority of our Eastern and Central European either energy or foreign ministers coming, they're excited to have these conversations. One of the biggest wins that we had at P-TEC was the Venture Global contract. We are hoping that we will look for other opportunities to expand not just that contract but others. This isn't about the United States forcing anything on any of our partners.

What NEDC is for is making sure that we, as an American government, are not in the way of industry, and it's up to Europe to come to American companies that provide that LNG, and they're continuing to. We're not shoving anybody in any boxes.

**GOLDBERG:** Other questions? We have one in the middle there.

**ABUELSAMEN:** Hi, Zaha Abuelsamen from Embassy of Jordan. Thank you for your points, especially on the economic integration with other regions. And I just wanted to ask about your perspective, in terms of how do you view the synergy between national security, energy security, and sustainable supply chains, and the focus on domestic supply chains for the U.S., and then those synergies with partnering overseas, with allies overseas, whether it's investment, whether it's trade? How do you see, you know, how to strike that strategic balance for the U.S.?

**DEELEY:** Yeah, I mean, I think obviously, the number one thing we care most about is affordability and prices here at home, access to the most reliable power that we can. I mean, I think it's always where, at least from an NEDC perspective, we're focused on, and to Merav's point, making sure that those barriers to meeting the ability to access the abundance of energy we have here in the United States, there are no real barriers.

They're just slowing you down from a federal nexus perspective. And that's what we're focused on every day. I mean, there's a lot of eagerness to export our energy. There's a lot of interest, as you mentioned, on the LNG side, or as we work to open up new opportunities for not only exporting our resources but our technologies around the world from an energy perspective.

But, yeah, I mean, a balance to be struck for sure. I'm certain that's on Secretary Burgum, Secretary Wright's minds all the time. But, you know, for us, it's the priorities obviously going to be here at home and continue to build and build quickly on the generation side that we need and open up more access to energy we have here.

And that's the beauty of, you know, if we have too much of it here, the ability to give it to our partners abroad. And so, we work, you know, tirelessly to make that happen. And so, yeah, I mean, there's a balance to be struck, I'm sure. But I mean, our focus, frankly, is America first and build as much as we can, as fast as we can here, and open up, you know, new opportunities in nuclear, you know, coal gas as much as we can here too.

So, but yeah, it doesn't – to the question on, if we've heard on the LNG front of some skittish about, you know, we're maybe driving too hard or too – I mean, like bottom line is, I mean, we're – it seems like – we're very busy with a lot of people coming to us wanting our assistance to help them move faster. So, we work to do that every day, and the priority is always going to be here first.

**GOLDBERG:** Well, if I was a European, I would rather be dependent on the United States than Russia. So, I would always end the conversation there and anything like that.

But I do want to hop on the supply chain question for Peter as well on the power supply chain. I know that's an issue. It has been in the past, looking at the components you need as you're doing this much build and whether or not we will have all those.

In the critical minerals world – Secretary Burgum talked about this – we see a robust ministerial. We talked about all the different supply chain issues. We're working with friends and allies, nearshoring, friend shoring, all these terminologies in the minerals context.

Do we have that sort of thing going on in the power context? Are we concerned about that or do we have – do we think it's on track?

**LAKE:** So, the supply chain for power grid components has been a key focus from day one. And it's a great example of whole of government that you hear so much and so often from us really being put into practice. Because one of the benefits of having a policy council in the White House is that we can work across DOE, Department of Commerce, U.S. trade rep., and to help identify ways to optimize getting the critical grid components we need for the power grid to the U.S. and or expanding the domestic manufacturing capability here.

Fortunately, the power grid components that are needed are so complex that they have not been subject to the level of market manipulation that you've seen in the critical mineral space, which is much more a kind of raw commodity business. And so there hasn't been the need for that government intervention to correct malicious trade practices.

And fortunately, the market forces of supply and demand that drive prices and drive investment are still very much in play in the power grid supply chain, which has led to great investments from companies like Siemens, GE Vernova, Mitsubishi, in the U.S., expanding their capacity here.

But you also see the benefits and results of that whole government approach in Secretary Lutnick's work with the Japanese on the Japan trade deal. And the highlight of that being that of the $550 billion investment commitment made by Japan, I think $330 billion of that is committed and earmarked for developing and enhancing critical energy components.

And so, that's one of the biggest testaments to the whole-of-government approach that this administration is driving on core issues like the supply chain.

**GOLDBERG:** That's great. One last comment I would make for the Embassy of Jordan is I think the faster we go on that interconnect of the Gulf through Jordan to Israel to the GSI. It's going to be great for Jordan. It's going to be great for the region. It's going to be great for Gaza, because I actually see a future of electricity, power independence for Gaza. Not having to rely on Israel but having it through its own Arab partners and neighbors, and we can do that if we finally connect the grid.

Any other questions? We just have one more.

**TSERING:** Thank you. Thank you. Just two quick questions. Are we seeing any new technologies in making things like coal more beautiful and cleaner? And number two is just, what the current administration take on hydropower? Thank you.

**DEELEY:** Yeah. We are – I mean, really, I mean, if you're building here, you're…

**GOLDBERG:** What cleaners does the president take the call to make it so clear? I think that's the question I'm getting – no, I'm kidding.

**DEELEY:** Well, the unfortunate thing is it's extremely clean if you're mining it here, if you're burning it here, and you're using it for power source here, for sure. I mean, what really on the technology side that's, you know, not to get away from specifics of the question, but really what the excitement on the technology front from the coal side is pulling rare earth elements out of it.

So, we're seeing a lot of producers work to do that. I think the utilities we're having, you know, with the engagement finding announcements going to, you know, probably this has already happened now. But, I mean, really we're able to burn it, you know, swiftly, quickly.

I mean, we're just trying to get – again go back to sanity and reality when we're when we're putting in regulation. I mean if you look at the MATS [Mercury and Air Toxics Standards] role that or any Clean Air Act rule that's really come out of the Biden or Obama administration, if you look at what they're asking of our coal power plants, you – the technologies didn't exist.

If you look at – I mean, we had to do the Clean Air Act exemption that the president issued for 74 coal plants in this country – because frankly, the technology to meet that match rule under Biden did not exist. I mean, it's a litany of incoming we got and were able to under the Clean Air Act to essentially exempt them because we proved that they could not meet the standard that was set.

So, we're just taking it back to reality and being reasonable and saying, "Hey, like, we don't, you know, burn it where you're not discharging in the" – all these things that the companies don't want to do either. I mean, so from a technology standpoint, it's as clean as it's going to get, especially in this country. I mean, it's a very clean source of energy.

We've decided to take CO2 and other things to undermine it, to discourage investment. But there's opportunities, there are tech companies that come to us constantly about new, you know, new ways to meet various standards to make it easier on them. So, we're – there are things happening there.

For hydro, yes – so, there are huge opportunities from a hydro perspective. We talked about this the other night with Secretary Burgum. We're working on some potential opportunities from an executive action standpoint that we might be able to take to encourage even more investment in hydro.

You know, the hydro power industry is something we're very focused on supporting. We're very supportive of the technology. And there's a lot of interest, and a lot of it comes down to licensing. And I think the point on the licensing front is we want them to have the ability. If we were going to have the license, and we want you to utilize that license, not just sit on it, too.

So, there's a lot of facilities out there. I know there's a lot of interest in Congress in getting that fixed on the relicensing process. But it's something we care about, and hydro can play a big source of energy for us here in the United States, so.

**GOLDBERG:** Last question. Two more questions.

**ARGIRI:** OK, when it comes to the IMEC and the other regional energy and electricity project that you mentioned, how should the U.S. navigate the conflicting interests and the regional tensions? Richard, you mentioned the GSI, and how significant project this is, but we all know that Turkey has been blocking this project for quite some time now.

**CEREN:** I think that the general way that this president has been so successful, frankly, with his peace deals, has been to bring opportunities to the table, the corridors and the – of economy and specifically energy that have been built between Azerbaijan and Armenia; the growing out of the 3+1. The opportunity – there are multiple opportunities to bring more gas specifically into Turkey.

Bringing opportunities to the table has a way of unsticking old arguments. Nobody can make promises. I'm not going to attempt to speak for Erdogan. But the way that this president has been so successful is by bringing the abundance that we're creating here at home, and the opportunities that a strong economics, strong energy supply create. We can never make promises but that's always how we open the conversation, and it's been pretty successful thus far.

**GOLDBERG:** Last question.

**STEVENSON:** Thanks. Yes. Ian Stevenson with *Politico's* E&E News.

Probably a question for Peter. You mentioned PJM. In the lawsuits going on over offshore wind projects, PJM had filed a brief supporting the Dominion wind farm off of Virginia, saying that there's an acute need for new power generation and that it should go forward. So, I wondered if you could maybe respond to that and then also kind of speak to why the administration is continuing to fight these wind projects, especially given the string of court losses.

**LAKE:** If you think about regional grid operators like PJM as air traffic controllers, I'm not sure why they would involve themselves in picking out the kind of airplanes that each of their customers likes to use. But they certainly are correct and the need for massive new supply of power in PJM and the rest of the country.

Unfortunately, that wind of any variety is one of the most environmentally destructive ways to deliver one of the most unreliable sources of power. Like I said, earlier zero wind times infinity windmills is still zero power. And even when I was running the Texas grid, it’s – out of 35,000 or 40,000 megawatts of installed capacity across the entire landmass of Texas, from the Panhandle to the Mexican border, some days out of 40,000 megawatts, we would only get 500 megawatts, a thousand megawatts. I've seen it down to 78 megawatts out of 40,000 megawatts, that's a hundred percent failure when people need it the most.

And it's literally you're – you're spending tens of billions of dollars on a product that delivers literally as the wind blows. It's a – it's an insult on reasonable system planning. And it's an insult to the customers that are going to be asked to pay for it, especially when there are clean-burning options like natural gas, beautiful, clean coal, and most importantly, for a very similar price tag, nuclear.

And if certain states are committed to low-emission power generation sources for a very similar price tag, they can get that from the newly unlocked nuclear – civilian nuclear industry led by this president to deliver on demand, dispatchable nuclear power 24/7, 365, for years at a time.

So, it's – it's a mystery to me why the state of Virginia would choose to burden their ratepayers with that. And beyond that, of course you've – you've all seen the most recent concerns about the national security risk that those projects present. I've seen the classified briefing on that. It's very real. And it's very serious. And I'll have to leave it at that.

**GOLDBERG:** OK. Well, happy birthday to you, on that note. Merav, Peter, Blake, thanks for coming. Thanks for being here. To our audience, thank you for participating. This was a great conversation. Thank you to our first panel, and to Secretary Burgum.

If you'd like more information on FDD, you can check us out on our website FDD.org. For those who have been tuning in online or at home, thank you for watching.

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