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July 28, 2008

The Honorable George W. Bush President of the United States The White House Washington, DC 20500

Dear President Bush,

Sixty years ago this month, President Truman convened the last special session of Congress of modern times. "The urgent needs of the American people require our presence here today," implored the President before a joint session of Congress which grappled with rising inflation, a shortage of electrical power and concern about commodity speculation.

Mr. President, America is now engulfed in a full-blown and deepening energy crisis which is causing irreparable harm to American families, workers, businesses, communities and the economy – and worse lies ahead.

We must find solutions to our energy problem – but each day of delay worsens the problem. T. Boone Pickens, Al Gore and others have proposed ways to harness existing and new technologies. But national leadership – your leadership – is needed to translate aspirations to reality and transform fear into hope.

We urge you to call a special session of Congress beginning August 11, 2008 for the sole purpose of debating our energy alternatives and enacting a coherent national energy policy.

Members of Congress should welcome such an initiative. The public knows we are now importing 70% of our petroleum and that continuing as we have is impossible. In the absence of a sound, long-term energy policy, the fear now taking its toll on businesses and jobs will spread. In such an environment, no Congressional seat will or should be safe this November.

Many in Congress believe that speculation lies at the root of the problem. Our view is that some steps to curb speculation may be necessary; however, simply curbing speculation will not solve our long-term energy problem. Congress' focus on some meaningful short-term solutions is laudable, but we do not want to squander an unprecedented opportunity to focus our citizens' concerns and create a critically needed long-term plan.

Many of us in the travel industry – which is being decimated by rapidly rising fuel prices and uncertainty about the future -- believe that curbing speculation may have merit, but know it is not the whole answer. And we, like other citizens, are weary of partisan posturing, which pits one against another, i.e. those seeking more intensive drilling against those who advocate limiting speculation or those urging use of the U.S. Strategic Petroleum Reserve or those supporting other solutions. Our view is that we need to do all we can on every front, but that optimizing our efforts requires an integrated, comprehensive, well thought out national energy policy.

Our central problem is confidence – confidence now eroded by the perception that the most powerful country in the world, a country consuming 24% of the world's output and spending \$700 billion annually to continue doing so, lacks the political will to address the problem.

We believe that speculation is a symptom of our problem, and not its cause. Speculation would be less virulent were it not for the expectation that oil prices will increase and the dollar will weaken because the United States has neither energy nor fiscal policies adequate to the challenges ahead.

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A coherent, long-term national energy policy framed and supported by a bipartisan majority of the Congress, before the Democratic and Republican conventions, would reverse the perception that America can no longer deal with her problems.

Truman once said, "Men make history, and not the other way around. In periods where there is no leadership, society stands still. Progress occurs when courageous, skillful leaders seize the opportunity to change things for the better."

Mr. President, the time for leadership is now!

Sincerely,

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