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BY GEORGE OCHENSKI 09.06.2022

Gouged at the Pump Again



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There's an old and very hard-hearted line that "if God didn't want them sheared, he would not have made them sheep." It's in the classic movie "The Magnificent Seven" and is uttered by the Mexican bandito chief whose gang robs a poor peasant village. God probably doesn't have much to do with gas prices these days, but one thing seems undeniable — the oil and gas megacorporations are doing a great job of "shearing"

American families at the pump. And like the Magnificent Seven, we've seen this movie before.

In our capitalist system, we are told that prices fluctuate based on supply and demand — when supply goes down or demand goes up, the price of the commodity rises. Theoretically, that's supposed to happen when the reverse occurs and supply outpaces demand. Theoretically.

If that theory worked, the populace wouldn't be getting so mercilessly fleeced right now. Remember, former president Trump and his right-hand man Ryan Zinke promised Americans we'd have "energy dominance." To accomplish that foolhardy goal, they opened vast swathes of public lands and waters to Big Oil — regardless of the environmental impacts and completely oblivious to the undeniable reality that burning more fossil fuels has already polluted our atmosphere so severely it's baking the planet through radical climate change.

Surely there will be those who parrot the false premise that if President Biden hadn't halted the Keystone XL tar sands pipeline, this wouldn't be happening. But that ignores the fact the highly polluting tar sands oil was slated for export, not domestic consumption. In fact, these same politicians that are supposed to be governing to achieve "the greatest good for the greatest number" decided to lift the long-standing ban on exporting crude oil. And indeed, the U.S. continues to export the very fuels Big Oil is now telling us are suddenly so rare they have to charge significantly more for the same gallon of gas. Yet, if there really was a supply shortage why would we continue exporting oil and gas instead of serving our citizens' needs first?

If one were interested in looking for clues to our current fleecing, a recent <u>PBS</u> article might offer an explanation. Namely: "ExxonMobil, Chevron and other major oil companies announced surging profits totaling more than \$40 billion in the first quarter of the year" and "many of the companies are spending billions on stock buybacks and dividend payments to investors." Or as Congresswoman Katie Porter put it more bluntly and realistically: "Big Oil is price-gouging families because they can."

As noted in the article, the U.S. House of Representatives recently passed a bill to "give the president the authority to declare an energy emergency that would make it unlawful to increase gasoline and home energy fuel prices in an 'excessive' or exploitative manner. The bill directs the Federal Trade Commission to punish companies that engage in price gouging."

Not a single Republican voted for it. Not one. Their response was "drill more" — apparently unconcerned with the fact that our over-heated climate is already causing mega-droughts, wildfires, and species extinction at a stunning and increasing rate.

They may as well have quoted the Mexican banditos' line about why the "sheep" of American families are being so ruthlessly "sheared" by Big Oil. After all, if there's no price gouging, no one will be punished. It's that simple. And what do we have to lose by investigating? Nothing.

Which begs the question: Just whom do these so-called "public servants" actually serve? The sad truth is while Americans are being fleeced by Big Oil all they can say is "that's just too baaaaaad."

George Ochenski is a columnist for the Missoulian, where this essay originally appeared.

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