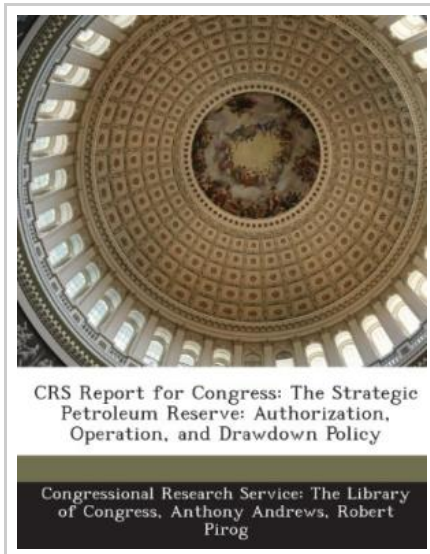




Crs Report for Congress: The Strategic Petroleum Reserve: Authorization, Operation, and Drawdown Policy

By Anthony Andrews, Robert Pirog

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Congress authorized the Strategic Petroleum Reserve (SPR) in the 1975 Energy Policy and Conservation Act (EPCA) to help prevent a repetition of the economic disruption caused by the 1973-1974 Arab oil embargo. EPCA specifically authorizes the President to draw down the SPR upon a finding that there is a severe energy supply interruption. The meaning of a severe energy supply interruption has been controversial. The authors of EPCA intended the SPR only to ameliorate discernible physical shortages of crude oil. Historically, increasing crude oil prices typically signal market concerns for supply availability. However, Congress deliberately kept price trigger considerations out of the President's SPR drawdown authority because of the question about what price level should trigger a drawdown, and the concern that a price threshold could influence market behavior and industry inventory practices. International Energy Agency member countries (which include the United States) have committed to maintaining emergency reserves equal to 90 days of net crude oil imports, developing programs for demand restraint in the event of emergencies, and agreeing to participate in allocation of oil deliveries...



READ ONLINE
[8.79 MB]

Reviews

Certainly, this is actually the very best job by any author. It really is rally exciting through studying time. You may like how the blogger write this pdf.

-- **Rudolph Jones MD**

Completely essential go through ebook. I was able to comprehended almost everything using this created e pdf. You will not sense monotony at anytime of your time (that's what catalogs are for relating to if you request me).

-- **Timmothy Schulist**