

# ECONOMIC PERSPECTIVES

## Challenges to Energy Security

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World resources are sufficient to satisfy global demand for energy for the foreseeable future, but challenges remain in the form of environmental problems, political concerns, distribution of resources, and myriad other issues. The United States believes that open markets and new technologies working in concert will help us and other countries meet those challenges together.

The United States has developed and pursued an energy policy — the first comprehensive long-term plan in years — aimed at making the U.S. energy future more secure. The United States needs energy to fuel its economic growth and to continue to work as a global economic engine, so we have proposed to explore domestic resources and expand and diversify our energy supplies in ways that support global

development, democracy, and stability.

Making this strategy work requires that we, working with other countries, seek new methods of using traditional fuels such as coal in environmentally sustainable ways and develop new technologies such as hydrogen fuel cells to improve energy efficiency as well as the environment. It also calls for engaging our key trading partners, major energy producers, and international institutions in a dialogue on the role of energy security in our shared global prosperity as well as for promoting international trade and investment throughout the energy supply chain.

Our great nation, in the true spirit of democracy, has been engaged in a free and open debate of our energy objectives, priorities, and policies, both domestically and with our partners around the world. This journal reflects international aspects of U.S. energy strategy derived from that debate.

In it you will find views and insights from key government officials, industry representatives, experts, and leading scholars on how best to use the world's energy resources to meet growing demand and fuel sustainable development. As President Bush has said, an efficient, clean, convenient, and affordable energy future “is achievable, if we make the right choices now.”

A handwritten signature in black ink, which appears to read "C. L. Powell". The signature is stylized and written in a cursive-like font.

*Colin L. Powell*  
*U.S. Secretary of State*