Thank you all for being here. Our topic is about this fundamental change in the energy equation that we in North America have been able to enjoy in recent years. The speakers will address it in different ways. Obviously, each country has a different pathway to get there from a variety of perspectives. Each country has a different set of endowments. Each country has a different set of obstacles and we'll touch on some of those here shortly.

The important thing is to think about what has happened in just the last two or three years. In the United States of America for the first time in my career, we have inclining production of oil and natural gas — the first time in over 30 years. We now see over 100 years of supply of natural gas, rivaling the supply projections of recoverable coal in the United States of America.

The recent National Petroleum Council study, completed for the Department of Energy and published about a month ago, projected an almost doubling of North America production of oil, something that none of us expected, especially given the fact that the report assumes no growth for Mexico, given the policy projections there.

It is exciting to think about what is presented in this report as an opportunity for this country, and for this continent, in terms of climate change, cleaner air, improved national security, scalable and affordable energy, job growth, improved GDP, and hopefully, even a better balance of payments.

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