



## What is Chuck Schumer's problem?

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Goodness, [all of this grandstanding](#) is getting really tiresome:

As American drivers shell out more and more money at the pump with each passing day, some are asking whether big oil companies are scheming to withhold supplies in order to boost prices.

New York Senator Charles Schumer, speaking in front of a Hess station in Manhattan, called Tuesday for a federal investigation to see if oil companies and refiners are deliberately withholding gasoline production, taking advantage of the normal switch from winter gas to summer gas in an attempt to bid up prices.

If Schumer really wanted to do the country a favor, he'd look into peak oil and start calling for conservation. In fact, maybe he'd even call for a gas tax (as Jerome a Paris [strongly argues for](#)). What, we're not ready for a national gas tax? OK, let's start with New York. It would hardly be regressive, since the poor people in NYC are the least likely ones to own cars.

It really gets me riled up when I see politicians making irresponsible comments that would have the effect of making people consume more oil. Regardless of the price of gasoline at the pump, the price that oil is trading at on the open market should be an indicator that Big Oil is probably not artificially raising the price of a gallon of gasoline. (Not that I'm sticking up for Big Oil. They're hardly innocent. But they don't have to bother with the ickiness of price gouging, since the market is so willingly obliging their quest for very well-lined pockets.) Furthermore, this trick has been tried twice before, and failed on both of those occasions:

A spokesman for The Federal Trade Commission, which is the agency that would look into Schumer's request, said it will take the senator's letter seriously and will respond appropriately, although the spokesman couldn't give a timeline or any other information because the agency had yet to review the letter.

However, the FTC spokesman did point out that two previous investigations into unfair business practices by the oil industry conducted in 2000 and 2001 turned up no evidence of wrongdoing.

Can Schumer really be so completely divorced from the realities of the market? If the answer is no, then his actions are merely grandstanding, which I find somewhat surprising, since he's not up for election right now, and even if he were, his seat is probably not too threatened. If the answer is yes, then he's too ignorant to be my senator, and I won't vote for him next time.



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