

The Ukraine Crisis Offers a Rare Chance for Energy and Climate Cooperation

“As motorists make plans for the summer driving season, U.S. gasoline prices are near record highs. Yet some relief may be in sight: Falling oil prices mean pump prices should dip below \$4 per gallon in the coming weeks though the looming risk of further disruptions to Russian oil supply means the relief,” reports Jason Bordoff in Foreign Policy.

“A key reason for the lower oil prices was the Biden administration’s recent announcement of the largest release of oil in U.S. history from the nation’s strategic stockpiles, followed by a smaller, but still sizable, release from European countries. In explaining this move, U.S. President Joe Biden acknowledged a difficult truth More.”

Read the article.