

## Coal Gets Renewed Attention

Sen. Joe Lieberman has recommended the launching of “an urgent, national program to find new ways to use one of our oldest resources: coal” in a speech to the Resources for the Future earlier this year.

Lieberman maintains that we “are literally sitting on the resources we need to be energy independent.”

Federal Reserve Chairman Alan Greenspan said, in congressional testimony, that “Congress should also look at ways to increase energy supplies from nuclear and coal.”

“The two sources together account for about 70 percent of U.S. supply,” Greenspan said.

The four major coal mining companies reported that share prices are, on the average, up 20% this year, reports *Money* magazine.

This increase is roughly double the increase of the S&P 500 in the same period of time.

Part of the explanation for the renewed attention to coal is rapidly increasing natural gas prices.



Gas prices have increased 75% over the past year.

And, current thinking is that high gas prices will be around for at least the next few years.

In contrast, the price of coal, at \$1.46 per million BTU, is one-fourth the cost of natural gas.

*Photos courtesy Bureau of Land Management Wyoming*