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## **MANZULLO OPEC POSITION WEAKENS DOLLAR, ENCOURAGES HIGH GAS PRICES, THREATENS ECONOMY**

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ROCKFORD – Bob Abboud, 16th district Congressional candidate and nuclear engineer, released this statement Tuesday, in response to Rep. Don Manzullo's (R-Ill) vote to allow the U.S. to sue OPEC nations over high gasoline prices.

“Every day Don Manzullo is in office he continually threatens the integrity of our economy by attempting to solve problems he just doesn't understand,” Abboud said. “Asking OPEC nations to step-up oil production will have absolutely no effect on the cost at the pump. In order to reduce the cost of gasoline America needs to improve its refining capabilities and we haven't built a new refinery in decades. Furthermore, suing OPEC nations can only result in the following: First, this action will further depreciate the value of the U.S. dollar. Second, because of the depreciation of the dollar oil prices will keep rising forcing gas prices to climb even higher. Last, but not least, all of this contributes to the weakening of our economy.”

Abboud reiterated the need for a long-term U.S. energy policy that works to create more market diversity, forcing oil and gas companies to compete with alternative fuel sources. Abboud's energy plan would utilize revenue generated by the federal gas tax to provide tax relief to purchase these new vehicles, as well as provide significant tax breaks for the development of affordable and widely available hybrid technology by American car makers. Most importantly, his plan provides the necessary long term vision and direction so that automotive companies can focus their resources to move the technology forward. This will allow car companies to provide so-called “plug-in” capability that will let consumers get the fuel for first 30 to 50 miles of driving right from the wall plug of their own garage for less than \$0.70 a gallon.

Abboud will create the American Power Authority, a public-private partnership designed to build 100 new nuclear power plants, and add substantial other renewable sources of energy that will provide clean and renewable electric power to support these new hybrid vehicles. Abboud's plan will eliminate America's dependence on foreign oil. And because it's a real plan, its implementation immediately impacts market speculation and forces oil producers to lower prices to compete with this burgeoning technology.

*For more information on Bob Abboud and his plan to protect the environment, reduce the cost of gasoline and put America on a path toward real energy independence please visit [www.robertabboud.com](http://www.robertabboud.com).*