



Duke University

Economics Department
213 Social Science Building
Durham, NC 27708-0097
(303) 859-3909

CHARLES M. BECKER
Research Professor and Director of Graduate Studies, MS in Economics & Computation program
email: cbecker@duke.edu
homepage: <https://sites.duke.edu/charlesbecker/>
MSEC homepage: <http://econ.duke.edu/masters-programs/degree-programs/msec>

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We, the undersigned members of the Board of Directors (BoD) and International Academic Board (IAB) of the Kyiv School of Economics, do hereby urge the governments of NATO energy producing and exporting countries, including the US Biden administration, the US Congress, and the governments of Great Britain and Norway, to:

- Take measures to ensure that production by Canada, Norway, the United Kingdom, and the United States will “take up the slack” by OPEC members and other producers unwilling or unable to expand oil production in the near future;
- Expand short-run production opportunities for Western companies to return the United States to its position as the world’s top energy producer and net exporter of oil and gas, including *temporary* relaxation of regulations and accelerated leasing;
- Take measures to ensure long run NATO-area energy security by accelerating production of renewable energy sources;
- Take measures to ensure long run NATO-area energy security by encouraging revival of nuclear energy sources; and
- Take measures to ensure long run NATO-area energy security by accelerating incentives for energy conservation, including but not limited to higher automobile and truck fuel efficiency and home insulation standards.

It is our anticipation that the adoption of these policies would drive down the world price of oil while substituting NATO-area for Russian oil and gas, depressing expectations of future prices, and encouraging other producers to accelerate production before NATO-area streams come online. These measures also would reduce Russian export earnings that President Putin is using to finance his war machine.

Signed:

Roger Myerson, Chair, IAB; University of Chicago; Nobel Laureate in Economics

Tymofiy Mylovanov, President, Kyiv School of Economics; Associate Professor of Economics, University of Pittsburgh

Charles Becker, Research Professor, Department of Economics, Duke University

Torbjörn Becker, Professor, Stockholm School of Economics and Director, Stockholm Institute of Transition Economics

Paul Gregory, Research Fellow, Hoover Institution, Stanford University

Viktoriya Hnatkovska, Associate Professor, Vancouver School of Economics, University of British Columbia

Dmytro Holod, Associate Dean and Professor of Finance, Stony Brook University

Anna Nagurney, Eugene M. Isenberg Chair in Integrative Studies and Director, Visual Center for Supernetworks, University of Massachusetts

Larry Samuelson, A. Douglas Melamed Professor of Economics, Yale University

Konstantin Sonin, John Dewey Distinguished Service Professor, University of Chicago, Harris School of Public Policy

Svyatoslav Vakarchuk, social activist and lead vocalist for Okean Elzy, the most successful rock band in Ukraine

Oleksandr Zholud, Chief Expert, Monetary Policy and Economic Analysis Department, National Bank of Ukraine