

# Congress of the United States

## House of Representatives

COMMITTEE ON OVERSIGHT AND REFORM

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### Opening Statement of Chairwoman Carolyn B. Maloney

### Hearing on “Fueling the Climate Crisis: Exposing Big Oil’s Disinformation Campaign to Prevent Climate Action”

October 28, 2021

This is a historic hearing. For the first time, top fossil fuel executives are testifying together before Congress, under oath, about the industry’s role in causing climate change—and their efforts to cover it up.

For far too long, Big Oil has escaped accountability for its central role in bringing our planet to the brink of a climate catastrophe.

That ends today.

Big Oil has known the truth about climate change for decades.

In the 1970s and 1980s, Exxon’s own scientists privately told top executives that burning fossil fuel was changing the global climate.

Exxon and other big oil companies had the opportunity to tell the truth and lead the way to find alternative energy sources.

But instead, Big Oil doubled down on fossil fuels.

Working with the American Petroleum Institute, the Chamber of Commerce, and other front groups and PR firms, the industry ran a coordinated campaign to mislead the public, hide the danger of its own product, and derail global efforts to reduce greenhouse emissions.

At the same time, they were lining their own pockets. Between 1990 and 2019, the four oil companies here today reported nearly 2 trillion dollars in profits.

But the costs of inaction on climate have been far higher.

The American people lost more than thirty years when we could have curbed climate change. Today, we face stronger hurricanes, dangerous wildfires, and destructive floods.

As the effects of climate change have become undeniable, Big Oil has changed its rhetoric.

Now, they say they believe in climate change, and they support the Paris Agreement and a price on carbon.

They promise they will reduce their carbon emissions and even aspire to “net zero” emissions.

And they’ve spent billions of dollars on PR firms to paint themselves as climate champions.

But Big Oil’s actions tell a different story.

These companies not only continue to sell millions of barrels of oil every day, they are also investing in new oil fields.

Their lobbying also tells a different story. Today, the Committee is releasing a new staff analysis showing that over the past ten years, these four companies have dedicated only a tiny fraction of their immense lobbying resources to enact the policies they publicly claim are key to address climate change—while spending tens of millions to protect their profits from oil and gas.

Earlier this year, a senior lobbyist at Exxon admitted the truth. He was caught on video saying that Exxon’s support for a carbon tax was merely a quote, “talking point,” which would never become reality.

And even today, lobbyists from American Petroleum Institute and other industry groups are fighting tooth and nail against key climate provisions in the Build Back Better Act.

But we must act. Just this week, the United Nations released a new report stating that nations’ current climate pledges fall far short of what is necessary to avert catastrophe.

These experts agree that we still have a narrow and fast-disappearing window to prevent the worst outcomes from climate change. To do that, we need to immediately cut fossil fuel emissions by three to four percent each year and rapidly transition to net-zero carbon emissions.

Twenty-seven years ago, seven tobacco executives appeared before Congress. Rather than admitting the truth about their product, the executives lied. This was a watershed moment in the public’s understanding of Big Tobacco.

I hope that today’s hearing represents a turning point for Big Oil.

I hope that today the witnesses will finally own up to the industry’s central role in this crisis and become part of the change we need.

That also means cooperating with this Committee’s investigation. We asked each of these companies for documents six weeks ago, but they have not come close to producing the key internal documents about climate change we asked for.

So let me be clear. We are at the beginning of this investigation. I assure you we will not stop until we get to the truth. And if we need to call the CEOs back to testify again, we will.

After four decades of deception and delay, it is time for the fossil fuel industry to finally change its ways. Thousands of companies have already recognized the imminent threat of climate change, and are working with community leaders and scientists to bring down emissions. It’s time for Big Oil to finally join the rest of us in this fight.

We can prevent a climate disaster while keeping energy costs low and creating good-paying jobs—but only if Big Oil acknowledges its central role in this crisis and commits to meaningful and immediate action.

I now yield to my friend, the distinguished ranking member, Mr. Comer.

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