

Delay Gets You No Cigar

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A major retailer announces that there will be a sale on everything seven days from now. How would the market respond? The store would look like it went out of business in the first 6 days. When you show your hand, people and markets respond.

What did we expect Iraq and Syria would do given such an advance notice that we would strike? They cleaned house: we put Americans a risk for no real gain, once again showing that we don't have the stomach for a fight.

We shouldn't tip our hand if we are to be taken seriously. Iran has to be part of our operations, and we need to send them a strong message. As a first step, we could take out a small refinery, clearly leaving a message that if they remain unresponsive there will be more to come.

Oil is the lifeblood of the Iranian economy. We need to let them know that they, not us, have put oil in the equation.

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He has testified numerous times before congressional committees and regulatory bodies and has been appointed to the National Petroleum Council (NPC) by every recent U.S. Secretary of Energy. He has briefed the Chairman of the Federal Reserve Board, senior officials at the Government Accountability Office, and a wide range of government agencies on developments in domestic and world petroleum markets. He has also served as consultant to the Iraq Coalition Provisional Authority. During the 1970s and 1980s he frequently appeared on the CBS Evening News anchored by Walter Cronkite.