


# Which U.S. President's Policies are Responsible for the Substantial Increase in Oil Industry Investment?

VARIABLES AFFECTING OIL PRICING & BUSINESS INVESTMENT	OBAMA POLICIES	TRUMP POLICIES
SUPPLY	<ul style="list-style-type: none"> <li>(-) Fought Against GOP Congress on Elimination of Oil Export Restrictions</li> <li>(-) Fought Shale Oil Fracking</li> <li>(-) Promoted Alternative Energy Sources</li> <li>(-) Blocked Keystone XL and Rejected Dakota Access Pipelines</li> <li>(-) Joined Paris Climate Accord</li> </ul>	<ul style="list-style-type: none"> <li>(+) Supports Higher Oil Production, Lower Prices</li> <li>(+) Supports All Fossil Fuel Industries</li> <li>(+) Opened ANWR Oil Fields</li> <li>(+) Approved Keystone XL and Dakota Access Pipelines</li> <li>(+) Left Paris Climate Accord</li> </ul>
DEMAND	<ul style="list-style-type: none"> <li>(-) Highest Corporate Tax Rate in Developed Economies</li> <li>(-) Massive Regulation</li> <li>(-) Worst Economic Recovery Since Great Depression</li> </ul>	<ul style="list-style-type: none"> <li>(+) Cut Corporate Taxes by 14% and Accelerated Capital Goods Expensing</li> <li>(+) Massive Deregulation</li> <li>(+) Increased GDP from 1.2% in 1Q17 to 4.2% in 2Q18</li> </ul>
MARKET SENTIMENT (US NFIB Business Optimism Index)	 <p style="text-align: center;">US NFIB BUSINESS OPTIMISM INDEX</p> <p style="text-align: center;">Index Points</p> <p style="text-align: center;">2014                      2016                      2018</p> <p style="text-align: center; font-size: small;">SOURCE: TRADINGECONOMICS.COM   NATIONAL FEDERATION OF INDEPENDENT BUSINESS</p>	