



## Keystone denial costs jobs and demonstrates need for new energy markets

**Ottawa, January 18, 2012** – “Today’s decision denying the Keystone XL pipeline proposal deepens America’s dependence on hostile or unreliable suppliers and will cost U.S. jobs,” says Canadian Chamber of Commerce President Perrin Beatty. “Canada should continue to press for a positive decision to build Keystone, but it’s also time to diversify our energy markets.”

The U.S. State Department rejected TransCanada Pipeline’s proposal this afternoon. While TransCanada has announced its intention to apply for a permit for a modified route, today’s announcement delays a final decision until after the 2012 U.S. presidential election. The project was initially delayed after the state department postponed its decision under pressure from U.S. activist groups. The initial Keystone project was approved in 693 days, but the debate on the current project has already taken almost double this time.

Keystone XL would create 20,000 jobs and reduce America’s dependence on energy from unstable suppliers in the Middle East and South America. Canada is already the largest source of energy for the U.S. and Keystone XL would allow Canadian oil to replace U.S. purchases from unstable suppliers.

“In the past year we’ve seen enormous volatility among U.S. oil suppliers, with the exception of Canada. Canada’s enormous energy resources will be brought to market. The only issue is whether the United States will be the customer,” added Beatty.

The Canadian Chamber of Commerce is the vital connection between business and the federal government. It helps shape public policy and decision-making to the benefit of businesses, communities and families across Canada with a network of over 420 chambers of commerce and boards of trade, representing 192,000 businesses of all sizes in all sectors of the economy and in all regions. News and information are available at [Chamber.ca](http://Chamber.ca) or follow us on Twitter @CdnChamberofCom.

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Contact:  
Émilie S. Potvin  
Director, Public Affairs & Media Relations  
Cell: 613.797.1860  
[epotvin@chamber.ca](mailto:epotvin@chamber.ca)