

THE WHITE HOUSE
Office of the Press Secretary

FOR IMMEDIATE RELEASE
November 17, 2009

FACT SHEET: U.S.-China Shale Gas Resource Initiative

Today, President Barack Obama and President Hu Jintao announced the launch of a new U.S.-China Shale Gas Resource Initiative. This Initiative will help reduce greenhouse gas emissions, promote energy security and create commercial opportunities for U.S. companies through:

- **Shale gas resource assessment:** The Initiative will use experience gained in the United States to assess China's shale gas potential and promote environmentally sustainable development of shale gas resources.
- **Technical cooperation:** Through the Initiative, the United States and China will conduct joint technical studies to support accelerated development of shale gas resources in China.
- **Investment promotion:** The Initiative will promote shale gas investment in China through the U.S.-China Oil and Gas Industry Forum, study tours and workshops focused on shale gas development.

The potential for natural gas production in the U.S. from hydrocarbon-rich shale formations, known as "shale gas," has grown dramatically in recent years due to technological advances. The development of shale gas is expected to significantly increase U.S. energy security and help reduce greenhouse gas pollution. The United States is not alone in having significant shale gas resources. China also has sizable shale gas potential but, like in many countries, this potential is not yet well understood.

The United States is a leader in shale gas technology and developing shale gas resources in a way that mitigates environmental risks. Bringing this expertise to China will provide economic opportunities for both the U.S. and China, while improving energy security for both countries and combating climate change.