

Obama Mandates Spark Sky-High Corn Prices

Contributed by Tom McGregor
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President Barack Obama's EPA directives on ethanol fuel have sparked a sharp rise of corn prices. The US is already suffering from a severe drought, but Obama contends that corn-derived gasoline additive fuel deserves greater priority than lowering corn prices for American voters.

FoxNews reports that, "corn prices are up 60 percent this summer, Christopher Hurt, a Purdue University economic professor, estimates. And now Democratic governors from Maryland, Delaware, North Carolina and Arkansas have joined ranchers, poultry farmers and the United Nations director-general for food and agriculture in asking the Environmental Protection Agency to waive the federal requirement that gasoline contain 10 percent ethanol." Kenneth Green of the American Enterprise Institute said, "it's universally acknowledged that ethanol is raising the price of food. It's not lowering the price of gas. In fact, it may be raising the price of gas, and it's having a devastating environmental effect in terms of coastal pollution."

According to FoxNews, "Green says coastal "dead zones" may be increasing because of the run-off from fertilizer-intensive corn crops. But the human economic costs are potentially more severe."

Nevertheless, Obama refuses to waive the ethanol mandate.

To read the entire article from Fox News, link here: Tmcgregordallas@yahoo.com