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The Russian government has shown itself quite willing to use its natural gas supplies as a political weapon

By Josiah Neeley | 11:47am ET

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Though there is some pro-European Union support, breaking away from Russia may prove difficult for the Ukraine. (REUTERS/Alexander Demianchuk)

After weeks of effort, [a growing protest movement in Ukraine](#) appears to be gaining traction. As with a similar series of demonstrations in 2005, which brought former prime minister Viktor Yushchenko to power, the protest movement is centered on whether the country will look to Russia or to Europe and the West as a model.

Whatever the results of the current demonstrations, breaking free of Russian dominance over the long term may prove a challenge for Ukraine. The country remains dependent on Russian natural gas as an energy source, and the Russian government has shown itself quite willing to use this energy leverage as a [political weapon](#). In fact, [Russia recently announced a deal](#) to bolster the current pro-Russian Ukrainian government by providing loans and cheaper natural gas.

Ukrainian President Viktor Yanukovich has signed off on the agreement, which would cut the price of Russian natural gas by 30 percent, but the country's protesters are not backing down. [Opposition leader Oleg Taygnibok told *The Los Angeles Times*](#) that the deal was "the price Moscow paid him for rejecting European integration," and the protests have continued unabated in Kiev.

Meanwhile, the United States is undergoing an unprecedented natural gas boom. Spurred by technological advances that have unlocked vast supplies of shale oil and gas, [natural gas prices](#) have fallen over the past five years from a high of over \$12 per million British thermal units

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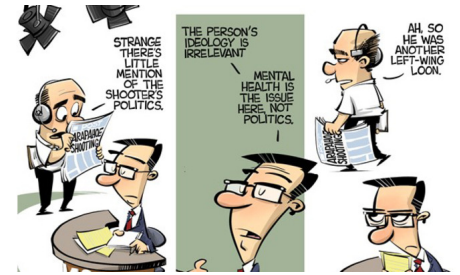
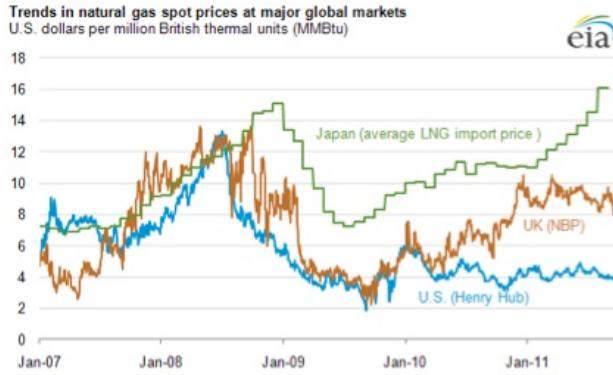
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(BTUs) to \$4 per million BTUs. According to the Energy Information Association, production is expected to increase [an additional 56 percent by 2040](#).



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Yet while prices have fallen in America, [they remain high in Europe and Japan](#). Part of the reason for this disparity is a Bush administration-era regulation restricting the ability of companies to export natural gas. Under [Executive Order \(EO\) 13337](#), companies wishing to build "facilities for the exportation or importation of petroleum, petroleum products, coal, or other fuels to or from a foreign country" must receive approval from the Department of Energy. Exceptions are made for countries that have a specific free trade agreement with the U.S.

This year the Obama Administration [granted approval](#) to four export facilities for liquefied natural gas. And [Secretary of Energy Ernest Moniz recently suggested](#) that a related ban on oil exports should be repealed. Nearly 20 projects, however, are still awaiting DOE approval.

Allowing more exportation of natural gas would be a boon for the U.S. economy. A recent report by the [American Council for Capital Formation](#) found that approval of pending export facilities would increase U.S. GDP by between \$15.6 billion and \$73.6 billion and create as many as 452,300 jobs by 2035. And by undercutting Russia's natural gas based market power, more gas exports would further America's national security interests as well.

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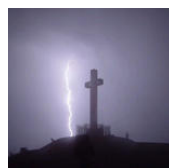
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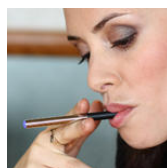
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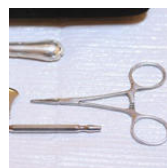
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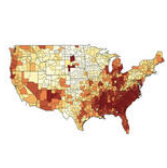
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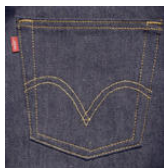
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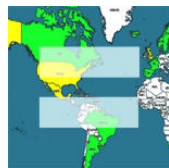
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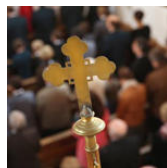
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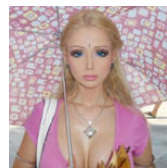
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