

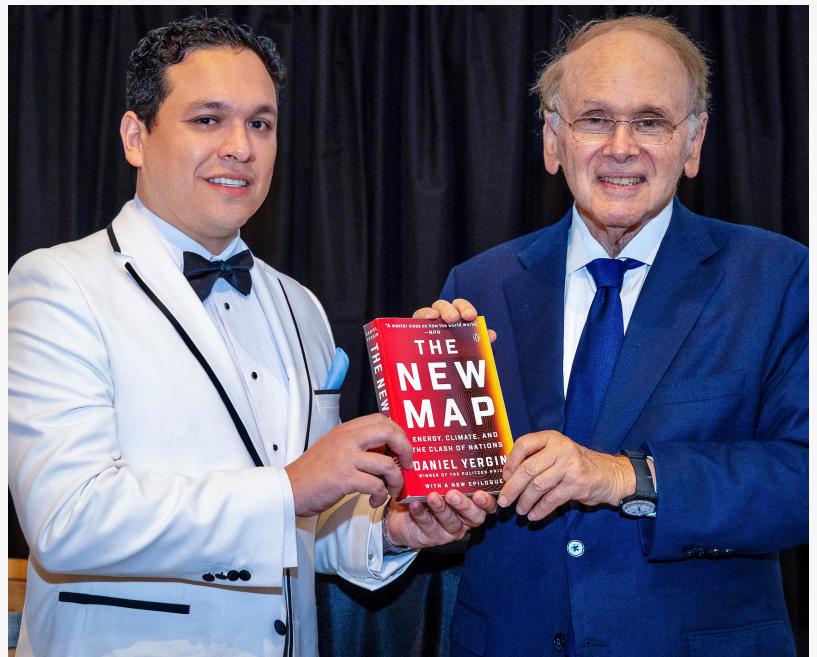
The 2020 Forbes Market Call On American Energy Policies That Reverberates in America's 2024 Elections

HOUSTON, TX, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- In 2020, Fernando C. Hernandez, the Principal of Hernandez Analytica, made precise back-to-back energy market calls in Forbes, [one of which resulted in him meeting Suriname's President](#). The other market call, the subject of this piece, involved his accurately forecasting one of President Joe Biden's critical energy reform initiatives (before being elected) and its reverberations that are felt today. When asked what led to his market call, Hernandez responds, "Before the election, I reread Daniel Yergin's seminal book *The Prize*, which covered Kerr McGee's offshore Block 32 of 1947, which sparked a governmental dispute, and this inspired my thesis."

That said, this exclusive piece revisits Hernandez's market call and elaborates in depth on how it will have a bearing when a new American President takes office in 2025.

In his 2020 article titled "The Impact of a Biden Oil Drilling Ban in the Gulf of Mexico," which led to his Forbes contributor contract, Hernandez categorically outlined how a ban, if Biden became President, would be executed unilaterally in federal territories (land and offshore). Hernandez clearly explained in his article that the driving force behind this ban (or moratorium) was rooted in the energy transition and outlined the legislative levers to achieve this. And in 2021, on Biden's first day in office, the President approved a unilateral executive order that imposed a moratorium in these territories, just as the Forbes market caller had predicted. Vivaly, Biden issued an additional executive order for the U.S. to rejoin the Paris Agreement (from which former President Trump had previously withdrawn), which advanced America's energy transition and green economy.

However, Hernandez reveals that Trump, who is pro-oil and gas, has a playbook to target the



Fernando C. Hernandez with Daniel Yergin, who inspired his pivotal market call (photo credit: Kadenco)



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U.S.' green economy and the Paris Agreement. How so? Trump has declared that he will unilaterally enact an executive order focusing on the Biden administration's advancement of renewable wind developments in federal regions. "If elected, Trump can utilize the same legislative and government levers that Biden used to pass a drilling ban to instead focus on a renewable wind ban in federal regions, much like Biden did when he came to power and targeted the oil and gas sector," Hernandez remarks.

The Forbes market caller details how the abovementioned

executive orders were essentially the precursors for the U.S.' watershed Inflation Reduction Act (IRA) passed in 2022 and how this counts for over \$300 billion in incentives for expanding the U.S. green economy. He goes on to emphasize If, however, Vice President Kamala Harris wins the election, the IRA and green-friendly policies will likely persist. After all, it was Harris who cast the tiebreaking vote to pass the IRA, which continues to be unrivaled globally. He adds that it can even be the case that the IRA receives additional support under a Harris administration.

Hernandez concludes that Trump, if reelected, will also look to carry out the following: not impose hydrocarbon moratoriums like the 2024 LNG moratorium and the 2021 one; attempt to erode the IRA, as his campaign has expressed their dislike for it; and withdraw from the Paris Agreement. He adds, "Without a doubt, if Trump wins the election, the IRA incentives will look very different at the end of his term. This creates the multi-billion-dollar elephant in the room, which may not entirely be there in the latter part of this decade.

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