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• **International alliances with Brazil, Canada, Mexico, Queensland, Australia, Sweden and Thailand** •

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Time Magazine Letters  
Time & Life Building  
Rockefeller Center  
New York, N.Y. 10020  
Via [letters@time.com](mailto:letters@time.com)

Subject: **“One Trillion Dollars,” Time, January 28**

Dear Editors:

We are writing to correct for your readers a number of inaccuracies about ethanol and biofuels in Michael Grunwald's *Time* article “How to Spend a Trillion Dollars.” In the course of his piece, Grunwald questions the financial viability of ethanol, and then inexplicably contradicts himself by exhorting President Obama to “promote his top priorities — reducing our dependence on fossil fuels... and rebalancing our economic playing field.”

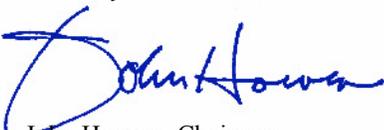
By any measure, this is exactly what the first generation of the ethanol industry has been doing, and what the next generation of biofuels technologies will do even better. In 2008, Americans used approximately 10 billion gallons of ethanol, making it the third largest contributor to the nation's fuel supplies — just behind Canada and Saudi Arabia. Experts report that had the U.S. ethanol industry not been in place, Americans' gasoline bill would have been at least 15 percent higher.

So, consumers saved more than \$50 billion in imported oil purchases last year alone, making ethanol one of the most cost effective government “investments” on record. Additionally, ethanol plants throughout the nation have created more than 300,000 quality jobs, and provided a much needed stimulus to rural and urban economies alike.

Ethanol uses only the starch portion in feed (not food) corn; the rest is concentrated for use as a high protein animal feed. The recent drop in grain prices is proof that it was the soaring cost of oil, and rampant commodity speculation — not ethanol — that drove food prices up earlier this year. Further, American farmers increasingly employ no-till and other sound practice, making ethanol an environmentally sound product.

While not a panacea, ethanol is a cost-effective and multi-dimensional contributor to energy security, economic diversification, and good environmental stewardship. Increased ethanol usage translates into additional support for agriculture, more jobs, a more robust economy and a cleaner environment. It's economical and it's efficient. We hope *Time* readers will appreciate the increasingly important role the biofuels industry will play in reducing our reliance on foreign fuels and stimulating our domestic economy over the years and decades to come.

Sincerely,



John Hoeven, Chairman  
and Governor of North Dakota



Chet Culver, Vice Chairman  
and Governor of Iowa

*Advanced Biofuels, Ethanol, and Biodiesel*