

SPILL WILL LIKELY COST MANY JOBS TIED TO OIL DRILLING INDUSTRY



Aside from the ruined businesses and thousands of unemployed tied to the gulf fishing industry, the [Houston Chronicle](#) reports that thousands more jobs tied to the oil drilling economy will likely be lost due to the suspension of nearly all offshore drilling permits. The prediction follows an announcement indefinitely banning offshore drilling made last week in Houston by Secretary of the Interior, Ken Salazar. According to the Chronicle, who cites a statement from the [International Association of Drilling Contractors](#), anywhere from 7,500 to 10,000 drill rig jobs may be lost by June's end. In addition, hundreds of smaller businesses serving and reliant upon the industry will suffer from drying up revenues. Although the moratorium on off shore permits is set to expire by the end of May, there is no telling when the industry will, if ever, return to normalcy and no true gauge to measure the lasting impact of this broad reaching environmental and economic disaster.

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