

POLICY
WHAT'S THE VALUE OF THE GULF, ANYWAY?

BY STACY CLARK ON MAY 20, 2010

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Written by [Stacy Clark, Dallas](#)

Observing the unimpeded hydrocarbon cocktail and chemical chasers rapidly dispersing in the Gulf, one wonders what all of this is costing us.

And, it's a valid inquiry.

Although an accurate assessment will require teams of scientists and economists working over many months, perhaps even years, a rough, cursory calculation may be useful in the short term. Perhaps the question should be: *What is our dependence on fossil fuels costing us, and when we compare these to the cost of shifting to greener sources of energy, which is the heavier burden?*

As of May 18th, the unrelenting spread of oil in the Gulf of Mexico covered approximately 11,000 square miles. The volume of the fugitive oil is presently estimated at 30 million gallons and aerial surveillance and deep-water monitoring confirms that much of the oil is moving beneath the surface, and in some areas is estimated to be 300 feet thick. That's an underwater wall of oil 30-stories high.

How exactly can one fathom, much less calculate the losses resulting from such a fundamental shift in marine ecology?

Let's begin by breaking it down.

Consider the cost of losing to extinction the [Kemp's ridley sea turtle](#), a critically endangered species that nearly exclusively inhabits the Gulf of Mexico. Before the explosion, Kemp's ridley turtles already faced staggering challenges—everything from coastal habitat destruction and marine pollution to commercial shrimp net deaths and shrinking supplies of their major food supply—namely mollusks and crustaceans. Ironically, the Kemp's ridley now faces the threat of a food supply contaminated by this new influx of oil and toxic chemicals.

Even if they somehow negotiate the ominous walls of sub-surface oil, and the floating accumulations of sludgy lubricants, ingesting contaminated seafood will be similarly devastating to the vitality, longevity, and ultimate survival of the Kemp's ridley.

To calculate the costs of restoring the Gulf to its pre-rig explosion conditions, one must catalog the myriad ecological components that unite to sustain the Kemp's ridley turtles and the thousands of other marine creatures living at or near the surface of the water, and many leagues below it.

The barrier islands off the coast of Louisiana offer one possible point of comparison.

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Before Katrina, the cost of pro-actively restoring Louisiana's weathered barrier islands was estimated at \$14 billion, but the project was delayed, and regrettably so. When Katrina hit Louisiana's coast, her barrier islands were wiped out and the subsequent economic devastation to the area has been calculated in the vicinity of 100 billion dollars.

Although we don't yet know when the BP calamity will be brought under control, we can expect that there will be a need to rehabilitate and revive the wetland marshes and marine estuaries in the areas impacted by BP's oil blow-out. There will be a requirement to compensate local fisherman, business and hotel owners, and tour guide operators whose business plans depend on a navigable and productive Gulf.

Unfortunately, so many of the Gulf's assets at risk are not assigned a dollar value by conventional economic models. In the absence of a monetary value, the Natural Capital of the Gulf—the full scope of its natural resources and its micro and macro bio-zones—remain largely invisible to economic assessment. The exercise of calculating the costs of this ongoing debacle therefore will become ever more complex and ever more elusive.

Like the oil presently displacing the complex, interconnected marine systems operating in the Gulf, the economics of recovery become very murky. Although it's easy to imagine that the damages cap of 75-million dollars proposed last week by BP is woefully insufficient, it is the uncharted and largely ignored territory of resource economics that will make it so hard to hold the offenders accountable.

In Dr. Seuss' *The Lorax*, the Truffula Trees are decimated by a greedy industrialist known as the Once-ler. The Lorax complains that a "Gluppity Glup" and a "Shloppily Shlop" are harming the Humming Fish. The headstrong and reckless Once-ler destroys the natural resources his business relies on and in the end is faced with a disintegrating landscape devoid of life. Only one seed from a Truffula Tree remains. Upon reflection, the Once-ler gives the seed to The Lorax in the hope that he may be able to reinvigorate the barren world.

The Once-lers operating in the unfolding Gulf drama already seek to evade accountability. They point fingers at one another and shuck responsibility. Inevitably, they will delay payouts of future damage awards with tiresome court appeals, much like Exxon's executive team did following the infamous Alaskan oil spill off the coast of Valdez.

At the same time the Once-lers are avoiding eye-contact with the American people and rushing to limit their liability, they are also working hard to undermine legislative action aimed at reducing fossil fuel consumption and the development of more sustainable sources of energy.

Part of their cagey strategy involves the shrewd psychological rewiring of the American perspective. We know fundamentally that shifting to greener, cleaner, less dangerous sources of energy involves numerous societal benefits. But America's fossil fuel barons spend millions of dollars each year convincing otherwise rational individuals that offshore wind farms, solar installations, and the network of cables required to connect them to populated areas are aesthetically more untenable than say, offshore drill rigs.

Although we understand their motivations to be entirely self-serving, we nevertheless stand by as they carry on unsupervised and unregulated. Oil lobbies routinely argue that shifting to greener energy sources is just "too hard" and just "too expensive," pandering to the fears and anxieties of America's unemployed, underpaid, over-burdened, and unrepresented workforce. What the Once-lers don't want us to know is that the green energy revolution that America may now finally be willing to embrace will rescue this downtrodden American economy of ours by putting people back to work.

But here we are, for now, face to face with yet another unspeakable oil disaster that we already know is the result of arrogance, human greed and professional misconduct.

By defying engineering laws and ignoring blatant warning signs, BP has inflicted long-term emotional heartache on the families of the lost rig men, economic heartbreak for the Louisiana businesses struggling to recover from Katrina's fallout, and catastrophic ecological havoc on the natural ecosystem of the Gulf.

Perhaps there isn't an available or imaginable model complete enough to calculate the value all of that has been lost so far. So where do we turn? What's the next step?

The [authorization of the Cape Wind offshore wind project](#) by Secretary Salazar last month is a promising focal point for a nation in need of rehab. A smarter, cleaner, more sustainable future awaits Cape Cod. Just 130 offshore wind turbines will supply Cape Cod, Martha's Vineyard, and Nantucket Island with two-thirds of the electricity they require.

But sensible energy doesn't have to be exclusive to New Englanders. 27 coastal states consume 73 percent of our nation's electricity.

Surely, offshore wind farms along the U.S. seaboard could significantly increase the percentage of available clean electricity required by these energy intensive coastal regions. With near zero-carbon emissions, no oil well blow-outs, no cornering of species, a more diversified national energy portfolio could be reality. But we have to demand it.

Add in solar plants that similarly convert abundant, carbon-free energy into the electricity interior and northern states require and we move one step closer to a more inhabitable, less reckless society, and toward a more sustainable economy. Add in conservation, increased fuel economy standards, and the development of urban commuter bike trails, and we begin to envision the neighborhood we all want to live in.

The next time you are asked what your views are on the environment, renewable energy, or offshore drilling consider it an opportunity to speak directly to the Once-lers of the world. Tell them that it's no longer business as usual. Tell them that the status quo is no longer working for you and that while change can be uncomfortable, it can't be any harder than what we're dealing with now.

Speak up, speak often, and speak loudly! What ever else you do...make your voice heard.

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Thanks to www.skytruth.org for their awesome aerial mapping of the Gulf!

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TAGS: Exxon, Natural Capital, USD, bike trails, Cape Wind, chemicals, diversified energy, green energy revolution, Gulf, hydrocarbons, natural capitalism, offshore drilling, offshore windfarms, resource economics, Secretary Salazar, bike trails,

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