

Study: Billions more from tourism, fishing than oil

By Jennifer Dlouhy, Houston Chronicle

WASHINGTON – An environmental advocacy group says tourism and fishing deliver \$204 billion annually to coastal economies along the Pacific, Atlantic and Florida Gulf shores – about four times the value of the estimated oil and gas that could be recovered every year from proposed offshore drilling nearby.

The study, prepared by Environment America, boils down the fierce and emotional fight over offshore drilling into a dollar-based analysis.

Michael Gravitz, the report's author, contends the numbers show that "the potential returns from offshore drilling are not worth the risk" of another oil spill that could contaminate reefs near Florida and salmon-rich Pacific waters.

"Our research makes it clear that clean beaches and oceans are worth much more than drilling for the last drops of oil off our coasts," Gravitz added.

Oil and gas industry leaders have argued that the value of the actual commodities that can be extracted only shows part of the picture – and overlooks the added spending tied to offshore drilling activities, from the salaries of rig workers in Louisiana and Texas to the pipes built in Rust Belt manufacturing plants.

Read the whole story