WSJ: Louisiana Rebound Gives Way to Dark Prospects

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image file

From the Wall Street Journal Online, June 23, 2010:

> Economists and real estate brokers here say it is too early to gauge the long-term damage, but the early signs are worrisome. Leaking oil already has sapped tourism and fishing, and uncertainty lingers as the federal government appeals a court ruling blocking its six-month ban on deepwater oil drilling, which could cost more high-paying jobs.
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> "Things were really rocking" in Louisiana, said Peter Ricchiuti, a professor of finance at Tulane University and former assistant state treasurer. Insurance proceeds, federal disaster relief and growing employment in oil and gas helped the state "coast through the national recession," he said. Louisiana's jobless rate in May was 6.9%, well below the national average of 9.7%.
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> In the wake of the spill, Mr. Ricchiuti said, "it just kind of seems like Katrina again," only this time in slow motion.

To read the entire article, visit wsj.com:

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