The Advocate: The price of oil and gas is the highest since 2014. Here's how that may impact Louisiana

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Peter Ricchiuti, the William B. Burkenroad Jr. Clinical Professor and senior professor of practice, was interviewed by The Advocate for a story about the effect of rising oil and gas prices in Louisiana. In October, the price of crude oil closed above $80 a barrel for the first time since 2014, but Ricchiuti said companies are not investing those higher profits in new wells. Ironically, he said higher prices may lead to greater investment in renewable energy.

“[Renewable energy and alternative fuels] start to look much better on a cost comparison when it all shakes out.”

To read the article in its entirety, visit theadvocate.com:

https://www.theadvocate.com/baton_rouge/news/business/article_90165c96-26bb-11ec-b2fc-8b7b8722c458.html?