The Advocate: A big Louisiana oil company went bankrupt; small suppliers could be out millions

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Eric Smith, professor of practice and associate director of the Tulane Energy Institute , was interviewed for an Advocate story about the collapse of Metairie-based independent oil company Cox Operating, which left suppliers across South Louisiana with millions in unpaid bills.

> “Companies (like Cox) have borrowed money to take over these wells and are pumping the last little bits out of them,” said Eric Smith, an energy expert at Tulane University’s A. B. Freeman School of Business. “When the price of oil drops, they can’t afford to pay their bills.”

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

https://www.theadvocate.com/baton_rouge/news/business/louisiana-oil-company-cox-operating-files-for-bankruptcy/article_8b1f5697-55c8-557e-94d7-58222040d2da.html