



## Disturbing but likely logic

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The [MSNBC](#) story last week that opened with the headline that "OPEC says it has lost control of oil prices" had a nasty, but likely realistic, quote at the bottom of the article:

Though U.S. economy has yet to show signs of slowing and inflation remains low, a continued rise in oil prices will eventually slow growth, analysts say.

"We will find the price level that will slow demand," said Adkins. "It may be \$60; it may be \$100. I think it's fair to say its going to be in that price band."

Marshal Adkins is an oil industry analyst. It will only be by these cuts in demand that we can get back into balance. Ouch!



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