



## Today's News Wrap-up...

Posted by [Prof. Goose](#) on April 7, 2005 - 8:07pm

Two new articles today that scream "there's something wrong..." Yes, oil prices were down today...yes, that's good news...for TODAY!!

When the phrases "a permanent oil shock" and "we should expect to live with high oil prices" appear in print, it should cause a frenzy. Or how about the phrase "Oil prices will continue to present a serious risk to the global economy."

Well, those phrases are straight out of the [Financial Times](#) today. (article linked)

Oh, let's throw out some more, shall we? Here's some more money quotes:

(Here's the link to [that piece at yahoo.](#))

"At the core of today's high prices is tight supply â€” or the expectation of it just around the corner â€” at a time of and growing demand for both crude and gasoline, government and private analysts said.

"You've got demand forecasts that are clearly going up," says John Felmy, chief economist for the American Petroleum Institute, the trade group for large oil companies. He said refineries are running all-out to meet growing demand.

Clearly motorists aren't easing off the roads."

Yet, you moron. YET!!!!

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