

BP Deal: Path to a 'Cleaner Gulf'-or Guaranteed Future Disasters?

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The **New York Times**' depiction of the results of "careless behavior by the oil companies." (photo: Richard Perry/**NYT**)

"BP Deal Will Lead to a Cleaner Gulf" is the headline the **New York Times** puts over a <u>July 8</u> <u>editorial</u> that, in its tone and substance, makes a pretty good illustration of why it almost assuredly won't.

The jig is up, really, with the **Times**' first words: "Though no amount of money can ever compensate for the staggering damage caused by the 2010 BP oil spill...." Let's just pause a moment and travel to an alternate universe in which that sentence begins with a "since" instead of a "though," and goes on to ask whether that industry is worth maintaining, given the danger it poses to the planet.

Meanwhile, back on Earth, the story continues:

...last week's provisional \$18.7 billion settlement among five states, the federal government and the company will help make amends for one of the worst environmental disasters in American history.

The **Times** wants us to know that "even before this settlement, BP's costs have not been trivial." Those "costs" being, you know, penalties paid for committing crimes. "When all is said and done," the paper says, "the company estimates [and why not trust them?] it will have paid nearly \$54 billion, shedding major assets to pay the tab." (The "tab," again, being not for beer, but penalties for committing crimes of a "staggering" nature.) "If that isn't a deterrent to careless behavior by the oil companies, it's hard to know what is."

Here would be a great place to note BP's own assessment of these purportedly behaviorchanging penalties: Chief financial officer, Brian Gilvary, said in a press release (<u>cited</u> by Antonia Juhasz in **Rolling Stone**), "The impact of the settlement on our balance sheet and cashflow will be manageable." You can almost feel the deterrence, can't you?

Nowhere does the **Times** evince awareness of federal Judge Carl Barbier's ruling (**Extra!**, <u>11/14</u>), which implicated not just BP, but also Halliburton and by extension the entire offshore drilling industry, and blamed the Deepwater Horizon disaster not on an unforeseeable accident but on business as usual.

Instead, we get the rousing notion that the settlement gives the Gulf's ecosystem a "real shot at renewal." So maybe a more fitting headline would be: "Guaranteed Future Disasters

the Best We Can Hope For"?

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