With the sudden rise in gas prices, the Biden administration has begun to investigate options to bring cheaper prices to consumers. Two years ago in April 2020, gas prices hit the low of the pandemic, with a national average of $1.938 per gallon, and the average of April 2022 is $4.213 per gallon. That is a 117% increase in the span of two years and is worse than the prices during the Recession of 2008, when gas hit $4.114 in July of 2008 before crashing down to under $2 per gallon.

These prices have inflated due to multiple factors. Covidian restrictions have begun to release across the nation and people are beginning to travel more. This naturally leads to a spike in demand from what had previously become a standard of low demand. I would assume the supply curves at this time to emulate that of

https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=pet&s=emm\_epm0\_pte\_nus\_dpg&f=m