

Macro Roundup Article

Headline: Biden Administration Approves Willow Oil-Drilling Project in Alaskan Arctic

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Summary: The Biden administration approved the massive Willow oil-drilling project in the Alaskan Arctic over the objections of environmentalists and many Democrats who wanted the project scuttled. The green light means Houston-based ConocoPhillips can start construction on its roughly \$7 billion project in Alaska's National Petroleum Reserve, which the company expects will produce about 180,000 barrels of oil a day at its peak—equivalent to about 40% of Alaska's current crude production.

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