

Macro Roundup Article

Headline: [New York State Built Elon Musk a \\$1 Billion Factory. 'It Was a Bad Deal.'](#)

Article

Link: <https://www.wsj.com/articles/elon-musk-tesla-buffalo-new-york-solar-plant-1b634b9e>

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Summary: New York state paid to build a quarter-mile-long facility with 1.2 million square feet of industrial space, which it now owns and leases to Tesla for \$1 a year. It bought \$240 million worth of solar-panel manufacturing equipment. Musk had said that by 2020 the Buffalo plant each week would churn out enough solar-panel shingles to cover 1,000 roofs. A state comptroller's audit found just 54 cents of economic benefit for every subsidy dollar spent on the factory, which rose on the site of an old steel mill. External auditors have written down nearly all of New York's investment. Related: [Making Manufacturing Great Again](#) and [Why Laws Meant To Create Jobs Can Be So Destructive For Our Cities](#)

Primary Topic: Investment

Topics: Database, Fiscal Policy, Government Spending, Investment, News article, Politics, Productivity, Weekly

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