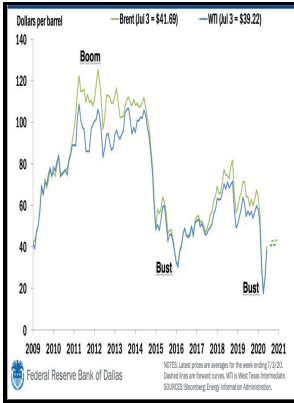


Bidness - the booms and busts of the Texas economy

Texas Monthly Press - Oil boomtowns in West Texas are going bust with oil



Description: -

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 Smith family.
 Interpersonal communication.
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 Nursery rhymes.
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 Copper industry and trade -- Zambia.
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 Real estate development -- Texas.
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 Notes: Reprinted articles from Texas monthly magazine.
 This edition was published in 1986



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Tags: #How #An #Oil #Boom #in #West #Texas #Is #Reshaping #the #World

Exploros

The underlying economic and population growth did not support the level of construction, and a major bubble developed. Money that is so easily acquired somehow comes to seem well deserved, because those who have it must be either uniquely perspicacious or divinely favored.

The Story Of Texas' Energy Economy Is A Tale Of Booms And Busts

Geologists had speculated that the Barnett, which extends five thousand square miles and spreads through seventeen counties, contained the largest gas reserves of any onshore field in the United States.

1980s oil bust left a lasting mark

You see a lot of heavy industry associated with pipelines and drilling. Once the desired depth is reached, the drill slowly bends until it becomes horizontal, for as much as another ten thousand feet.

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See related: So why is the oil industry cyclical? Both companies have since merged with Chevron. Despite the rise in productivity many workers found it difficult to maintain their purchasing power.

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Office vacancies soared above 20 percent. Lots of punches, but no plans or policies to help Americans. To entice investors to help him drill yet another well, he drew up fake geological reports indicating the presence of salt domes and stratified-rock folds, which can trap oil and natural-gas deposits beneath them.

How An Oil Boom in West Texas Is Reshaping the World

Yates Oil Field in the Permian Basin of West Texas.

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