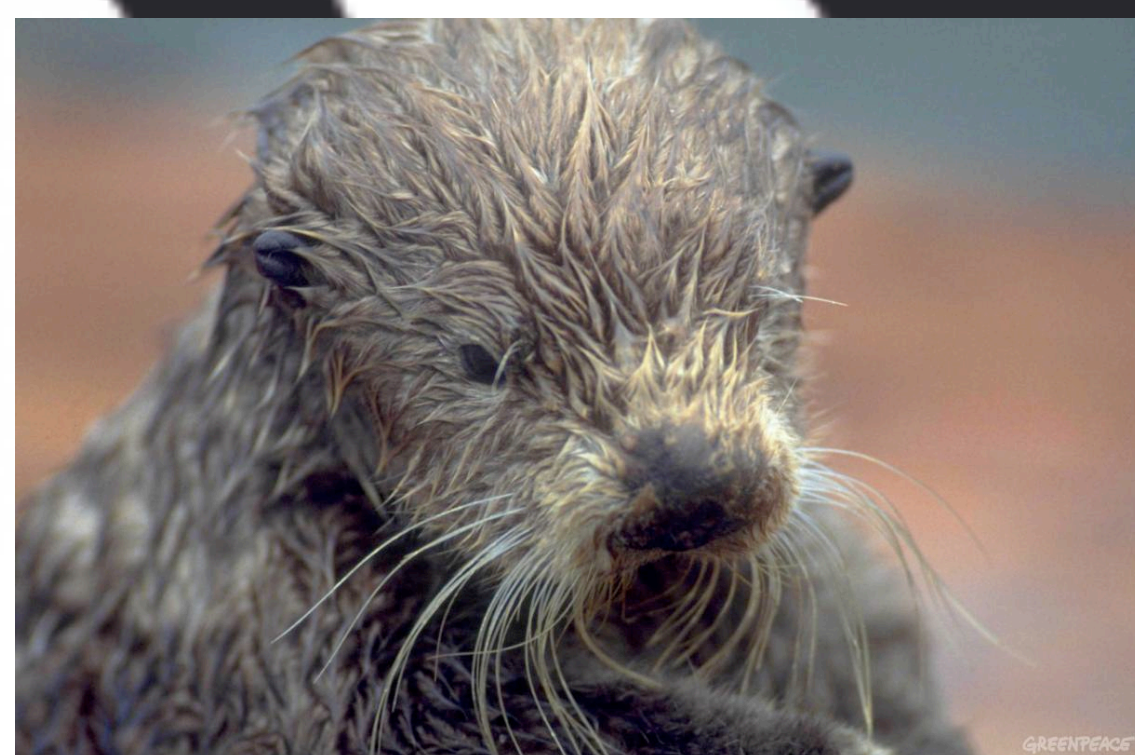
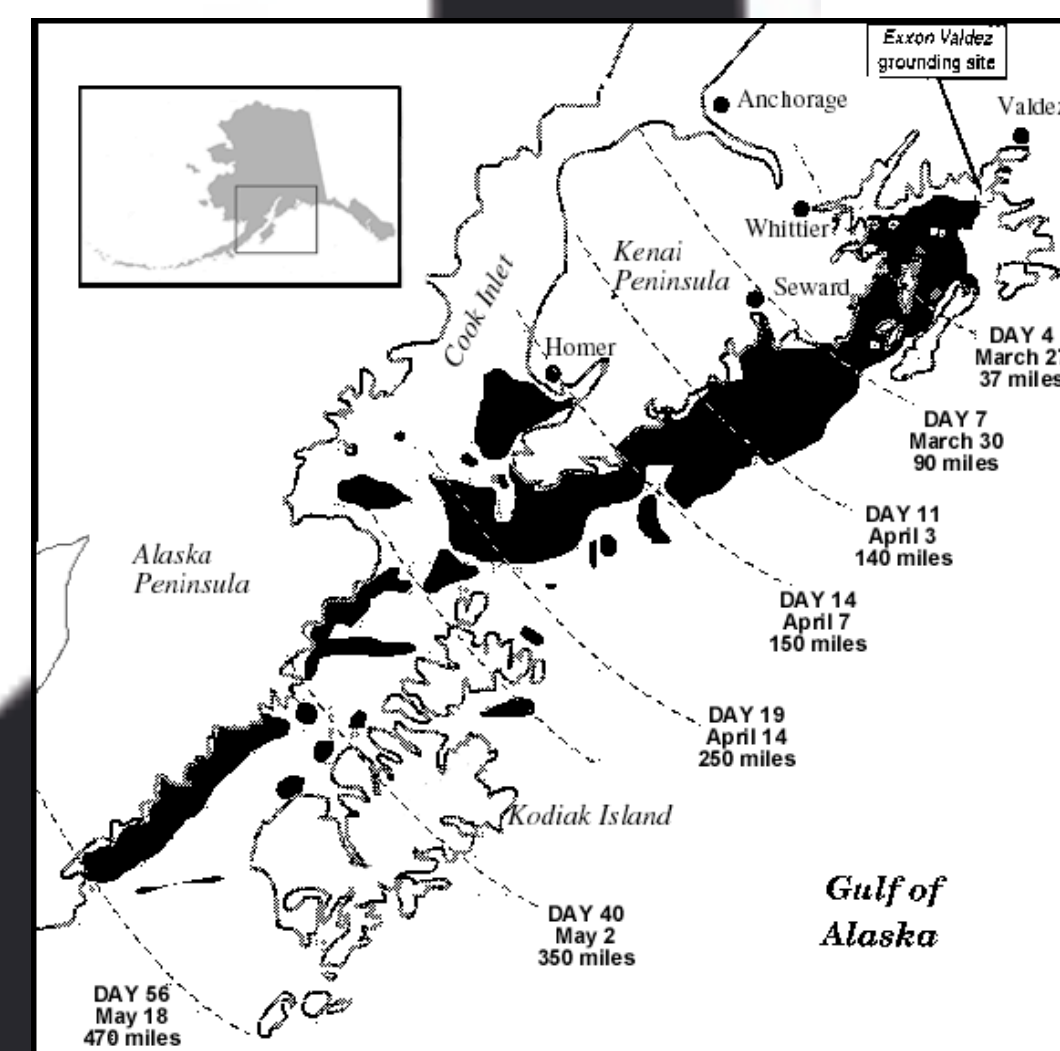
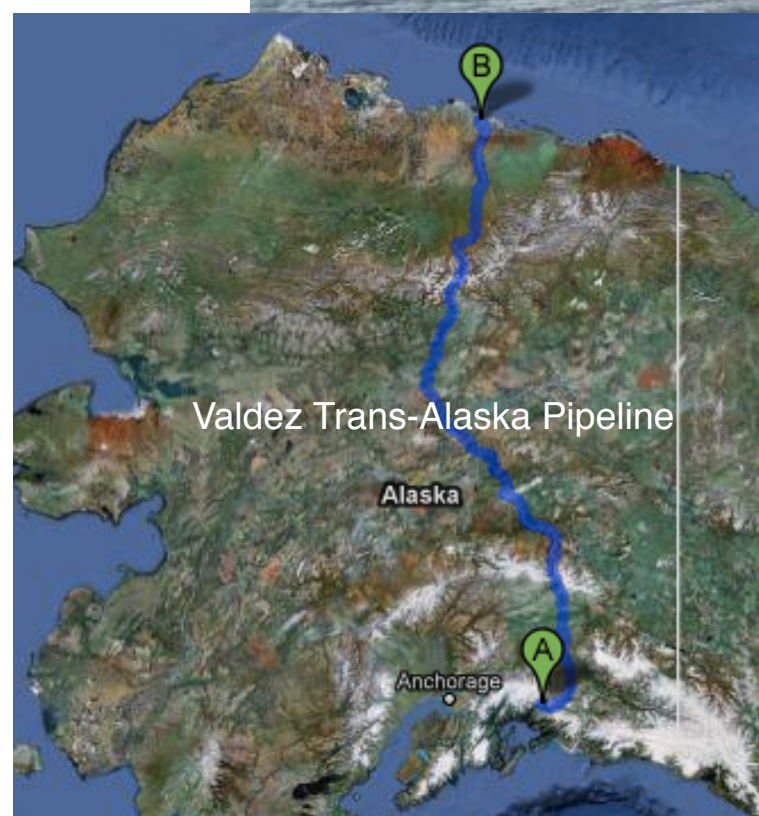


Exxon-Valdez Oil Spill

WHO: Exxon (oil company)
WHAT: Exxon-Valdez Oil Spill
WHEN: March 14, 1989

WHERE: Prince William Sound, Alaska
WHY/HOW: Exxon-Valdez tanker grounded on Bligh Reef, punctured its hull, and spilled about 11 million gallons of crude oil into the Prince William Sound



Wildlife

Then: Within 5 hours, more than 10 millions gallons of oil leaked into the ocean. Hundreds of miles of shoreline in Prince William Sound were cover with crude oil, as well as thousands of square mile of water surface. The entire ecosystem was fluctuated. The damage were so vats that it was unmanageable.

Now: The ecosystem below the surface of the Prince William Sound is still covered in oil. In some places, the oil is almost as toxic as just after the spill. Because of this, some of the wildlife has still not returned to normal. The good news is that the list of recovered species is much longer than the list of species that will not recover.

People

Then: Local people were tremendously impacted by the oil spill. Their primarily income was depending on the ocean resources that was then almost entirely destroyed by the spill. However, many new job was created as the cleaning effort started.

Now: The local economy has not – and perhaps will not – return to its pre-spill state. There are fewer fishermen because the environment is unable to sustain a lot of fishing, and the people who sued Exxon for damages only received a fraction of what they were promised. Some people who were involved in the cleanup made money off the spill and then left the area. There is a new industry that came out of the disaster: the oil industry funds a network of fishermen who are trained to react to oil disasters. The native people, who survive off the ecosystem, now have trouble thriving in the area.

Money

Then: As the fishing industries was impacted negatively, the local economy was largely drowned, Many fishers were out of jobs. AT the same time, 11 millions gallons of crude oil that was spilled in total was extremely costly. Oil price went up immediately. However, there was recovery efforts from Exxon for the fisherman, as well as employments from cleaning efforts.

Now: Exxon promised to pay \$5 billion in damages, but through a series of court cases the amount was reduced to \$501 million. It is still unclear whether Exxon will have to pay interest for the 20 or so years they took to pay the money. The damage to the area in "passive use value" is approximated at \$2.8 billion.