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Minerals Management Service
Gulf of Mexico OCS Region

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**Economic Effects of Changes in Oil and Gas Prices and State Offshore
Petroleum Production on the Louisiana Economy, 1969-1999**

OCS Study MMS 2004-052

The Minerals Management Service (MMS), Gulf of Mexico OCS Region, announces the availability of a new study report, *Economic Effects of Changes in Oil and Gas Prices and State Offshore Petroleum Production on the Louisiana Economy, 1969-1999*.

This study examines the interactions between changes in crude oil and natural gas prices, oil and gas production in Louisiana offshore waters, and measures of economic activity in Louisiana using a time series econometric model. In an overall sense, the study finds that oil and gas prices are still important with respect to short-term fluctuations in employment and personal income in Louisiana, but less so with respect to the variation in State revenue. In addition, the empirical results show that, while there are some differences between the effects of oil price shocks and gas price shocks on the State economy, the pattern of the effects is similar in many respects. However, the findings support the contention that natural gas price shocks have a more destabilizing effect on the economy in the long run than oil price shocks.

This report is available only in compact disc format. The disc is available from the Minerals Management Service, Gulf of Mexico OCS Region, at a charge of \$15.00 by referencing OCS Study MMS 2004-052. The report may be ordered through the Minerals Management Service's on-line ordering system at <http://www.gomr.mms.gov/WebStore/front.asp>. You will be able to obtain this report also from the National Technical Information Service in the near future. Here are the addresses. You may also inspect copies at selected Federal Depository Libraries.

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New Orleans, Louisiana 70123-2394
Telephone requests may be placed at
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National Technical Information Service
5285 Port Royal Road
Springfield, Virginia 22161
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The Minerals Management Service is the Federal agency in the U.S. Department of the Interior that manages the nation's oil, natural gas, and other mineral resources on the Outer Continental Shelf in Federal offshore waters. The agency also collects, accounts for, and disburses mineral revenues from Federal and American Indian lands. MMS disbursed more than \$8 billion in FY 2003 and more than \$135 billion since the agency was created in 1982. Nearly \$1 billion from those revenues go into the Land and Water Conservation Fund annually for the acquisition and development of State and Federal Park and recreation lands.

MMS Main Website: www.mms.gov
Gulf of Mexico Website: www.gomr.mms.gov

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