



population that drives less and more urbanization. In any event, the effect on U.S. air pollution (including carbon emissions) should be relatively negligible.

The falling prices should also take some of the air out of industry demand for expanded oil and gas drilling on the continental shelf and in other environmentally sensitive areas. The political pressure should also diminish — we're not likely to hear crowds chanting "Drill, Baby, Drill" in the next Presidential campaign, even if their policy views haven't changed.

So there may be positive environmental effects of falling oil prices in terms of environmental preservation, for offshore waters and federal lands.