

Fill 'Er Up

By Marilyn Litvak

This past month gasoline prices took a dramatic dive here in the United States and worldwide. Crude oil went from over \$100 a barrel to below \$50. Drivers were now thrilled to be filling up their cars' gas tanks for half of what they were previously paying. Why that could amount to a saving of \$500-\$1000 per year for every household.

Yet many of us older folk remember a time when \$2.00 was all that it took to get gas-guzzling V-8's filled up and ready to roll.

In the 1950's, my father would drive into any gas station in our community and receive full service with the gas station employee pumping the gas and cleaning the car windows. And his wallet would only be lighter by a few bucks.

During the 1960's prices did start to rise, but were still manageable. Of course, most of the general population still had strong memories of the 1940's war years, when gasoline was either not available to the general public or was severely rationed, so people were willing to tolerate price increases.

However, in the early 1970's major gas price issues really flared. A perfect storm occurred. The oil-producing countries of the Middle East imposed an oil embargo during a difficult military period in that part of the world. And the United States responded to that action by introducing gasoline price controls. This resulted in less oil being produced here in the United States because oil companies couldn't recoup their costs.

With gasoline stations not receiving as much fuel to sell, they weren't staying open as long as usual. Vehicles were lining up for blocks trying to obtain necessary gasoline. Hours were being spent in this futile pursuit. Consumers were more and more frustrated. Odd and even days for fill-ups were imposed. All matters of businesses were being hurt financially as people stopped doing any unnecessary driving to malls, movies, restaurants, etc. The dilemma drove our country into recession. A 55 mile-per-hour speed limit was imposed on our highways.

Fortunately in the late 1970's, President Carter and the US Congress had the good sense to rescind the price controls and the Middle Eastern countries lifted their embargo. The lines decreased at the gasoline stations, but the prices didn't. The upward trend in fill-up costs was firmly entrenched. Smaller car-sizes were introduced by automakers to deal with the problem. Of course, this action was good for reducing global air pollution.

But probably the most important result from this period in our country's history was that oil companies moved forward with new ideas and tools for oil drilling and refining. And by the 21st century the United States was once again one of the top oil-producers in the world.

But consumers weren't benefitting from this monumental accomplishment. That is, until now, January 2015, when we can Fill 'Er Up and with the money left in our wallets, head off to the mall for an afternoon of conspicuous consumption.

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