

6th Discussion question

A barrel of oil now costs less than a cheap bottle of wine. U.S. benchmark crude was trading as low as \$6.50 a barrel, more than 80% lower than the start of the year. The dizzying drop reflected stark suffering in the global economy that has left vastly diminished demand for oil due to coronavirus. Analyze what caused low oil prices and how current oil prices impact the U.S. economy.

***Instruction: you can simple reply to this post and your answer should be more than **200 words** for attendance credit of the 3rd week.