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How To Punish BP

Fine? Boycott? Lawsuit? What's the best way to make the company pay for the oil spill?

By Daniel Gross

Posted Wednesday, May 26, 2010, at 6:28 PM ET

The damage from BP's oil spill is mounting. The lucrative tourism business in Florida [is suffering](#). [Housing predictor](#) estimates that homes in the path of the leak will lose "at least 30 percent in value as a result of the environmental catastrophe." The thriving seafood industry in the Gulf has largely been shut down. Huge quantities of oil have been wasted. The spill may cause severe long-term damage to sea life in the Gulf, destroy sensitive coastal marshes, and send oil washing up on Atlantic Ocean beaches. And don't forget all the jobs and profits that could have materialized from opening up new areas to offshore drilling—but that likely won't thanks to the spill.

Meanwhile, BP is displaying a frustrating combination of incompetence and insouciance. What with this spill, the [explosion in 2005 at an oil refinery in Texas City](#) that killed 15 people, and another spill in the [Trans-Alaska pipeline, which it operates](#), you get the sense that BP is very unlucky or not particularly good at running its operations safely or not particularly interested in the well-being of America's environment.

Which brings us to the \$64 billion question: BP should pay—and pay dearly—for the damage. But how much? And, more importantly, how? What should the United States do to BP that would be satisfying, punish the company appropriately, and, most importantly, provide incentives for BP and other oil firms to act with greater care? I've puzzled over this and have come up with a few ideas—none of them very satisfying.

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We could tar and feather the senior executives and board of directors. Thanks to BP, there's an ample supply of both tar and feathers—and tarred feathers—in the Gulf. That would be emotionally satisfying and poetically just but won't have a long-term benefit.

Americans could boycott BP's products. A lot of what BP produces is sold to other industrial companies or into commodity markets. But BP does have [retail operations](#)—BP and Arco gas stations and [AmPm](#)

[convenience stores](#). We could punish BP by buying our unleaded gas, beef jerky, and Twix bars from other stores. But retail is only a tiny sliver of BP's business. And a boycott would punish [franchisees](#), small- and midsize-business people who made an innocent decision to align with BP.

We could force BP and its colleagues to prefund the cost of cleaning up their own mess. After the *Valdez* disaster, Congress created the [Oil Spill Liability Trust Fund](#), a \$1 billion pool of cash funded largely by a 5-cent-per-barrel tax. Like the Federal Deposit Insurance Corp. trust fund, this is an insurance policy against the industry's own incompetency. In theory, this fund could be vastly expanded, and, as the FDIC is, be empowered to watch over offshore drillers, conduct inspections, and develop protocols and procedures for

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cleaning up messes. But as recent events on Wall Street have shown, deposit insurance alone isn't sufficient to ward off industrywide poor behavior.

We could make like Hugo Chavez and nationalize the company (punishment!), and then use its assets and cash flow to pay for the clean-up (remedy!) At today's price, BP has a market capitalization of about \$134 billion. But, charges of Obamian socialism to the contrary, the U.S. isn't Venezuela.

We could sue BP into oblivion. It's true that the Oil Pollution Act of 1990 limits liability for economic damages stemming from oil spills to \$75 million. But as Walter Olson points out, that limit just applies to assessments to the trust fund. Other parties are free to sue BP for damages. But legal retribution is slow and ultimately depends on the whims of a business-friendly Supreme Court. The \$2.5 billion in damages Exxon was ordered to pay to those hurt by the spill of the Exxon Valdez was overturned by the Supreme Court in 2008.

So what would work? The challenge, as I see it, is to devise punishments, or create new incentives, that give BP, its managers, and its shareholders incentives to make sure this sort of thing never happens again.

One approach might be to flip the incentives around. Instead of holding out the stick of lawsuits and fines as a cost for screw-ups, how about giving financial rewards to companies that consistently avoid despoiling the environment? Usually, these incentives are called profits. But for BP, profits alone evidently aren't enough. We could give companies with perfect environmental and safety records a tax break or cash bonus at the end of each year.

I've written recently about the concept of social license—which is essentially a permit to operate your business in our jurisdiction. It's difficult simply to stop companies from doing business in the United States just because we don't like them. Running afoul of regulations is a great American tradition—I'm sure your favorite restaurant has been nailed with health code violations. But perhaps we can take a page from the Department of Motor Vehicles and give companies like BP a formal social license. Every time it gets hit with a violation—an oil spill, leaky pipeline, a fatal refinery accident—the license holder would be docked a few points. Businesses that accumulate several points would be placed on probation—prohibited from expanding, making acquisitions, or getting in on new drilling opportunities—until they prove they can operate safely.

What else could work? I want to hear from you, Slate readers, about other smart, satisfying punishments. All you lawyers, business ethicists, congressional experts, Louisiana residents, tree-huggers, oil executives who don't want to kill the golden goose, libertarians, and liberals: What can we do to BP that A) produces tangible punishment; B) helps ameliorate the problems the spill has created; C) sends a message to the industry; and D) provides incentives for BP and its fellow oil producers to act with greater caution in the future?

Post your comments below or, if you prefer anonymity, send them to moneybox@slate.com; I'll publish and assess the most interesting ideas next week.

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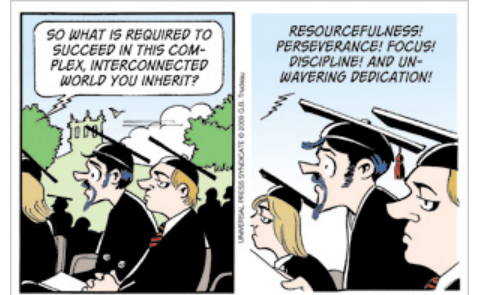
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Daniel Gross is the Moneybox columnist for Slate and the business columnist for Newsweek. You can e-mail him at moneybox@slate.com and follow him on Twitter. His latest book, Dumb Money: How Our Greatest Financial Minds Bankrupted the Nation, has just been published in paperback.

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Rich

I also think Mr. Glenn Doty said so much that I agree with, although far, far more eloquently than I ever could.

The only other thing I immediately thought of while reading this article is that if people are demanding that the government (Obama) do "something" immediately, and the government is saying that they have to rely on BP, then I think a "shot heard around the world" would be for Obama to sign an Executive Order requiring BP to make an immediate payment of \$50 Billion to the U.S. This isn't a lawsuit, and we don't want to necessarily seize the company. We place the money in an escrow account to begin paying for all of work going on and reimbursing all those who have their incomes affect. All of this time and 1000 vessels are costing "somebody" to float the cash until BP starts paying. With how lawsuits and other paperwork go in this system, people will lose their homes waiting for a check from BP (who will fight every single person for every single dollar -- because it can afford to.)

If it turns out that it wasn't enough money, we'll get more from them. If it's too much, hey, we'll pay it back eventually, like, in 20 years or so. I was stunned by the 2008 ruling of the Supreme Court. That needs to be talked about more so people realize that BP, like Exxon, will eventually get off cheap.

Yes, prison time for many, many of the people responsible is a must, but if you really want to kick the corporate world in the teeth, take a giant sum of cash, and in one lump sum. OK, maybe 3 "easy payments" over the next 3 months of the \$17 Billion (the total goes up due to "fees"). Today, 10:42:24 - Flag - Reply



David Wayne Osedach

Essentially BP will get away without paying for the full devastation it has caused. Industries will be closed. Livelihoods lost. And property values decimated.

A few million dollars fine does not cut it. Today, 10:38:19 - Flag - Reply



Mark Holcombe

I like the idea of social licensing which can be combined with a much broader perspective: chiefly, nationalize all natural resources. Natural resources are not private commodities like technology or other goods and services. Even certain technological inventions are nationalized, such as the ATM (the inventor of which recently died).

To correct a statement made, ExxonMobile, for example, earned \$9.4 billion in profits in the 2009 fiscal year yet paid nothing in corporate taxes. So a tax-based approach will not work. Furthermore, barrel prices have dropped for several weeks now yet price at the pump has remained consistent, except for the recent holiday gouge. Today, 10:28:18 - Flag - Reply

Cameron MacPherson

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I was going to comment but Mr. Glenn Doty below seems to be telepathic and wrote every word I was going to say, in the same order I was going to say it. Since Mr. Doty does not know who I am, I'll accuse him of being a clairvoyant savant as opposed to a plagiarist, and simply agree with everything he said.

I will also add:

People. Embrace Nuclear power and electric cars. Enough is enough - it's clean, it's much safer now than it was 40 years ago, it removes our dependence on foreign oil. It's a no brainer. Lets go with the Nuclear Option - literally.

Today, 10:10:48 - [Flag](#) - [Reply](#)



Curt

Finance an offshore wind farm for the benefit of the people this affected.

Today, 10:02:07 - [Flag](#) - [Reply](#)



JeffreyH

"Corporate Death Penalty" for an industrial accident? Do you really think it's a good idea to scare companies from operating in the US when we already import 2/3 of our oil and two key non-middle eastern sources (Mexico and Venezuela) are showing worrying production declines?

I think a careful investigation to identify causes of this accident and steps to make sure this particular mode of failure doesn't occur again along with compensatory damages to those impacted would be more appropriate. Making contributions to the industry trust fund risk-based also seems like a good idea.

Today, 09:49:14 - [Flag](#) - [Reply](#)



Oedipa Mossmoon

My wife and I have been discussing this lone question: SHOULD THEY BE ABLE TO CONTINUE TO EXIST?

Today, 09:30:46 - [Flag](#) - [Reply](#)



Chosen Folks

Seize the company outright, or at least all of their American assets. This is the corporate equivalent of a capital crime, and capital punishment is warranted.

Today, 09:15:25 - [Flag](#) - [Reply](#)



Glenn Doty

This is pretty simple:

The first and most obvious punishment: revoke any and all rights to conduct any offshore drilling if even ONE legitimate liability claim is unpaid by the company. Essentially, BP must pay all damages - regardless of the cap - or they can never drill offshore of the U.S. or any U.S. held territory.

Second, reduce the demand for fuel: car-pool, telecommute, consolidate trips, etc... This would hurt all oil companies, but if we're already forcing BP to pay massive damages during a period of market contraction, BP's stock equity would sink through the floor.

Third, conduct a thorough investigation of the safety and precautionary measures of every single operating rig or land-based well owned by BP. Levy significant fines for every single instance of non-compliance that can be found.

Fourth, levy criminal charges against any executive that knowingly short-changed any environmental regulation... and levy EXTREMELY HARSH criminal and treason charges against any regulator that recieved money from BP.

Today, 07:53:49 - [Flag](#) - [Reply](#)

Liked by Worthyb Cameron MacPherson Rich



Worthyb

11 counts of murder comes to mind.

Today, 09:00:06 - [Flag](#) - [Reply](#)



Glenn Doty

This is criminal negligence, not murder. There has to be a direct intent for the people to die in order for there to be a murder charge.

There would be absolutely no way to prove in court that the reason the BP execs chose to continue to drill once the warning signs signalled that they should stop was because they wanted to kill the rig workers. The accusation simply sounds like a farce.

Today, 09:32:33 - [Flag](#) - [Reply](#)



Cameron MacPherson

I like criminal negligence. Our government is way too business friendly, sacrificing our future for profits. There needs to be penalties for negligence. If I drive my car without brakes and kill someone, I'll go to jail for manslaughter. If BP pumps oil without proper safeguards, they dont? Bullsh*t!

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Ralph Baldwin

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Our courts have established that corporations are people, that they have the same rights as individuals - to constitutional rights, for example. We need to carry that thinking forward. The problem with our treatment of corporate misbehavior so far has consisted of fines. When annual profits are in the billions, a fine has virtually no effect except temporary embarrassment.

The time has come to put offenders in prison and seize their personal resources. We do it with drug smugglers. Let's do it with the people whose impact on our lives is truly far-reaching for all of us. After all, large corporations are "people" now. Let them have the consequences that go with rights. Put their leadership in jail. Long-term.

Today, 07:07:18 – [Flag](#) – [Reply](#)



David

My suggested punishment would focus on BP's offshore drilling operations instead of the entire company. Concentrate on the part of the company that was negligent.

1) DOI divides the Gulf into plots and then leases them to oil companies. I suggest BP not be able to get any new leases for 12 years.

2) BP forfeits 1/3 of the leases that it currently has but is not using (oil companies have a lot of leases that they haven't drilled on).

That should be an effective punishment. What these companies fear is losing competitive advantage to rivals.

Final note: I saw a lot of people proposing prison. I may only be a new lawyer, but I would be very uncomfortable applying criminal law in this situation. Sure it would feel good to see somebody in the slammer, but it's not right. Obviously no BP officer intentionally did this. So you're saying it was criminal negligence. That's a really high bar. Criminal negligence is a gross deviation from the standard of care that a reasonable person would use in the same situation. There's no evidence of that here. And it would look like 20-20 hindsight. Use civil remedies.

Today, 02:37:37 – [Flag](#) – [Reply](#)



TomPeggy Layman

No prison? This is a negligent homicide as well as a property & environmental crime of monstrous proportions. When you make BILLIONS in profits even a huge monetary fine is just a cost of doing business. Having those iron bars slam shut sends a different message.

Today, 04:04:45 – [Flag](#) – [Reply](#)



Worthyb

They didn't intentionally disregard operators' safety conditions and proper management of the well for the idea of saving money? Criminal negligence needs to be curbed with massive fines and prison time. We send people to federal prison for insider trading schemes. We can't send people to federal prison for being negligent to the point that 11 workers were killed and millions of gallons of oil ruined the economy of lower Louisiana fishermen for decades to come?

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Brad Clopton

I think it is reasonable to seize control of all company financial operations immediately as a result of any spills to insure that all funds for clean up and compensation are protected. Unlimited and expedited payment of compensatory damages.

Further individuals who make decisions that reduce safety over profits should be also held financially responsible as well as criminally responsible, from CEO/chairman to site supervisors. A good rule of thumb would be to calculate the financial impact on the contaminated area, say a 40% reduction in overall income in a region and then charge those people with 40% of their income.

Any person involved in inspection of drilling inspection should have regular financial review to prevent "gifts" We monitor the financial situation of certain people involved in national security and we should these people as well for the same reason. Inspectors should be assigned to one rig for limited amounts of time and not be allowed to reinspect the same rigs within specified periods of time.

Inspectors should be forbidden to work in the oil industry for a period of 5 years after leaving the MMS. Bonus should be paid for the discovery of serious violations of safety procedures.

Today, 00:29:35 – [Flag](#) – [Reply](#)



Ethan

The Oil Spill Liability Trust Fund is a good method of both punishment and prevention though it would have to be modified by an act of Congress. The fund should act like an insurance company by assessing the risk that a company's operations pose to the environment. If you happen to have just despoiled a major part of the Gulf coast of the US then your premiums should go through the roof. If over time you prove that you can be more responsible by implementing new safety protocols and employing enhanced technology then your premiums should come down. The deductible also has to be raised much higher than \$75 million and adjusted for inflation. Like insurance companies, some of the money paid into the fund needs to be kept in reserve but the rest should be used to clean up whatever mess the oil companies make.

This kind of insurance fund would be useful in all types of industries that carry a high risk of polluting the environment on a massive scale. The fund could even be administered by real, private insurance companies if people are too skeptical of the government's ability to run a "public option". The important part is to require, by law, any company, which conducts operations with a significant risk to the environment, to buy the insurance. Once you get industry to start paying up front every quarter, you limit the reckless behavior of executives and show shareholders what added safety could be saving them. Daniel points out that the existence of the FDIC didn't prevent the 2007 economic meltdown but maybe a more apt rebuttal would be that the insurers of collateralized debt obligations

(CDOs), like AGI, used vastly underestimated risk assessments to determine premiums and so lacked the capital to pay when those investments failed. That's a fair point but we have to remember that the financial industry differs from this case because all investments are interconnected by macroeconomic conditions so that when things go wrong they tend to go wrong everywhere simultaneously. Environmental disasters are completely different in that regard being for the most part independent. It should then be easier to adequately assess the risk of operations like those that BP conducts and charge them accordingly.

Yesterday, 22:52:10 – [Flag](#) – [Reply](#)



Dean Resnick

First off, where it is feasible, we should prosecute anyone connected with the disaster whom can be determined to be criminally negligent. This does not seem excessive or unreasonable.

Second, Corporations are entities that are granted the right of limited liability. This means that the owners of the business, that is the shareholders, cannot be held legally responsible for liabilities of the company in excess of their stock value. I believe this right was originally granted only in special circumstances where the interests of the public were served by such an establishment. In current times, limited liability is considered an unquestioned right of anyone who can meet the legal requirements for incorporation. Certainly it would be unfair and harmful to commerce to hold shareholders responsible when they purchased the shares with the understanding that they were not legal responsible for the debts of the company. Nevertheless, it does not seem unreasonable that we say to BP that one year from now we will revoke your right of limited liability. Without limited liability, it would be impractical for BP to continue doing business in the U.S. Then we should say that for any U.S. property that you sell, the U.S. government will be owned one-half (or some other ratio) of the proceeds. Thus shareholders would lose some but not all of the equity value they hold.

Although, I do not think the above punishment is too harsh, it certainly seems reasonable that we withdraw their drilling rights for properties they lease from the U.S. Also I don't think that it is unreasonable that BP operations must fall under strict supervision of the U.S. government with the cost for that supervision borne by BP.

Also, for BP and any other businesses found operating under unsafe practices, they should entered into a situation where they can be sued by internal whistle-blowers. The value to be sued for would be equal to the expected value of damages liable to occur because of the malfeasance. For example, if an oil company is running a rig in a way (that violates published guidelines) that has a 1 percent chance of a blowout and the likely economic damages are 10 billion dollars, then the internal whistleblower would be able to sue for 1% of 10 billion dollars or 100 million dollars. To prevent frivolous suits, a deposit of a sizeable amount (say \$100,000) should be required before the case should be accepted. Certainly legal firms would be willing to put up this kind of money if they have a decent chance of proving their case.

Yesterday, 22:30:03 – [Flag](#) – [Reply](#)



SR

Ron Mayer beat me to it -- all of the above and hard time for the CEO. Maybe for all the top execs. Too many oil companies, banks, pharmaceutical giants and others shrug off the monetary penalties and go on with business as usual. When you're that rich, only prison time is going to get your attention -- and that of others who would emulate you.

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Bernadette

BP's assets should be seized until the clean-up is completed and paid for; their funds released only as needed to pay for clean-up of the spill. Holding their funds should prove to be quite the motivator in getting them to 'get off the pot' and bring this disaster to an end. Everyone keeps saying that the government/President should "do something". I ask "what"...what should they/he do". . Who can we bring in to clean this up; the ACE? After the great job they did with the levees in New Orleans; I think not. Surely the oil companies that have the ability and technology to drill in our oceans, have the technology to clean up their mistakes/messes. We should have to make them do it...motivate them with the one thing that they love...their money!

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Carlo

Three simple words: "Corporate Death Penalty"

They should get what Arthur Andersen got in the Enron fiasco. A fine amounting to all their U.S. assets. Their shareholders should take a bath.

Look, if we don't have the will or the wit to regulate companies whose operations take the environment hostage at this sort of scale, at least we can create a precedent that will get shareholder attention.

If BP gets destroyed for their unreadiness and negligence in the Gulf, then perhaps the shareholders of Exxon, Texaco, etc. will come to regard unmitigated environmental risk as tantamount to a due diligence failure. They would presumably demand to know what corporate officers are doing to protect the environment, because environmental protection is now equivalent to shareholder-value protection --- the highest (and perhaps only) mandate that is recognized by our otherwise thoroughly sociopathic corporate culture. Corporate officers would then require the highest disaster readiness, because to do otherwise would invite a shareholder lawsuit.

I wish it were otherwise. I wish we could rely on Government regulation to hold feet to the fire. But regulator quality oscillates on timescales dictated by the public's attention span, as expressed by administration ideolov. If we want a stable regime of corporate attention to environmental dutv.

corporate officers and shareholders must be persuaded that failures to perform those duties jeopardize their assets. The way to accomplish that is to bring BP to the brink of disaster, and then give them a push.

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Liked by  exileinla

 **ghehsv78**

"Carlo," one small problem with the notion of fining the hell out of BP so the stockholders "take a bath": though you may not know it, you yourself are probably a stockholder with BP.

Two words: pension fund. Have one, "Carlo"? If not, someone you know probably does. It can be – and has been – argued that the possible collapse of pension funds heavily invested into the financial firms who threatened to go under and take many a pension with them was what inspired Congress to bail out these firms. It's not hard to imagine that many of those same pension funds have a sizable percentage of their assets invested into "safe and stable" stocks like BP and other large oil companies. As lovely a thought it is to imagine BP receive the "corporate death penalty," the results would probably be a financial "Exxon Valdez," and the retirees and those about to retire will be the birds watching the sludge come to them.

Yesterday, 23:34:50 – [Flag](#) – [Reply](#)


 **Carlo**

"ghehsv" (what's with the quotes?):

I can't help feeling you're calling me a hypocrite for having a 401K. As far as I'm concerned, if I'm a shareholder in BP, even inadvertently, I should take a bath on my share. So should you.

If you re-read what I wrote, the point is not really punishment of BP, or its shareholders for moral failings. The point is to create a legal environment where corporations and their shareholders actually have an incentive to police themselves for environmental preparedness failures. If the cost of preparing this omelette is breaking a few eggs, even painfully expensive eggs, even my own eggs, so be it. The alternative is much more expensive.

Today, 00:00:47 – [Flag](#) – [Reply](#)

Liked by  Benjamin Davis

 **Iván Garza**

I found the quotes around Carlo's name equally disgusting. At least it's a name, and not some amalgam of random characters like "ghehsv78gina".

Today, 05:08:48 – [Flag](#) – [Reply](#)

 **Worthyb**

Pension funds are a thing of the past. And if BP gets put out of business, well I'd think that BP put itself out of business. We all lose money, all our funds are garbage, and we can blame BP, and hope that in the future companies see this massive failure to achieve profits and dividends through a safe workplace and responsible working procedures and maybe NOT operate in this manner.

We are all to blame for this disaster, one way or the other.

Today, 09:09:27 – [Flag](#) – [Reply](#)

 **DICK BENTLEY**

My, my! Over here in the UK we are getting the distinct impression that BP are suffering all this abuse because they are BRITISH Petroleum. If it was an American company that had had this unfortunate accident it would be "oh, well! These things happen in the best-run homes!"

In fact, ALL the major oil spills up until now have been caused by American oil companies, and many of them have been far, far bigger and more destructive. Including vast oil spills on the coast of France (twice the size of the present catastrophe). I don't remember this degree of criticism then, or even much of an apology, and I know the French are still angry about that even now.

Might I also point out that it was Halliburton that was doing the work that caused the blow-out? You know, Donald Rumsfeld's old company, the one that got all the work in Iraq without having to go through the tedious business of competitive tendering?

I might also point out that BP were obeying US safety regulations. Safety regulations that have been whittled away during the Bush years? Yes, THAT Bush! The Texas guy whose only paying job was in the oil industry, don't you remember? That puts BP in a corner; if they do their US-based work according to the stricter European regulations they are at a disadvantage compared to US companies, but if they go by US regulations and there's a blow-out they are criminals and all you fine American blowhards can yack on about how the CEO ought to be charged, the company ruined, yadda-yadda-yadda.

All this, mind you, from the same nation that has just crashed the world's financial system by selling fraudulent "investments" in sub-prime mortgages to the whole world disguised as AAA-grade stocks, who repayed the UK for allowing American nuclear submarines to be based in the Holy Loch by dumping nuclear waste there instead of in your home waters, etc, etc, etc.

Oil-spills like this are appalling, it's undeniable, but they could have happened to ANY oil company operating in US waters according to toothless US safety regulations, which were guaranteed by a Texan crook in the Whitehouse and billions of dollars in lobbying. What's needed is international regulations, so that everybody has to play by the same rules, no matter where they are drilling. Or

perhaps you should try driving smaller cars, then you wouldn't be such petro-junkies that you need to drill for oil in all your fragile ecological niches.

I guess saying that makes me an atheistic liberal commie Limey, but you know what? I don't care. Any nation that can take Sarah Palin and the 'Tea Party' seriously obviously doesn't have much in the way of sense.

Yesterday, 20:29:37 – [Flag](#) – [Reply](#)



Oliver

wow. You start by claiming that anger at BP is one big anti-British slur, and you end by making one big anti-American slur. And one that really missed the target, I might add...

There are bicycle-commuting, atheistic, liberal, commie Yankees, who love Brits just fine, and who understand that deregulation has enabled this situation to come about. But we're still mad as hell at BP.

The xenophobic petro-junkies? They're still saying drill-baby-drill...

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Liked by David



Christopher Zalewski

yo dick, been waiting some years to let this out? feel better now? i'm glad you're around to defend the queen and set the record straight because as 500 years of british history dictates, you guys clearly never screwed up. thanks for being the voice of reason.

ps. sorry about that empire of yours.

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jeffrey

I absolutely agree with you Dick. It is obvious in the way the company is constantly referred to in the American media as BRITISH petroleum. The company was rebranded many years ago as BP. All this silly talk of getting rid of limited liability and punishing shareholders is only a sign of frustration. We know it will not happen and the end result will be a movement around the edges of safety provisions. It will promptly be forgotten like New Orleans. We really don't care as long as the price of petrol does not rise.

Accidents are a normal cost of business and always will be in a dangerous, important industry that has to go further and further to the edge of technology to get more.

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David

Dick, you should re-read the part of the article that pointed out that Exxon was originally nailed for \$2.5 billion until they got lucky and the Supreme Court let them off the hook. This has nothing to do with BP being a British company. Most people here like the Brits, and before this BP had a better reputation than many US companies.

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TomPeggy Layman

I don't find anyone who is outraged over this who is doing so because they are Brits. And as long as you bring the teabagging nutcases into this, I wouldn't be surprised if many of them even know BP is British without asking for a birth certificate first. But BP has a track record of NOT abiding by US regulations in spite of the regulatory corrupt coziness with the industry they are supposed to moitor.

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Piotr

Rome utilized decimation. A legion that disgraced itself selected by lot 1 out of 10 soldiers. These were promptly beaten to death. The officers were not spared but took their chances as well.

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Galen AzBell

punishing bp alone doesn't do anything, although it is emotionally rewarding to daydream about kicking the responsible parties from a helicopter into the middle of their own oil spill... no, they're just a symptom of a larger problem, an industry we need to be protected from with better government oversight and regulation.

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Ron Mayer

All of the above and hard jail time for the CEO. That would put paid to any of this nonsense. The CEO struts around in his liesure suits confident that all is well while animals die and lives are ruined. Odds are this year he'll get a bonus and, at worst, enjoy a golden handshake with a few million to ease his lacuna. A few years doing hard time with the riff-raff from the hood might send a definite note of valour through the ruling classless.

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Tom Lazarus

This company needs to be ruined -- period.

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