

# Think you're savvy about Alaska's plight? Take this test.

Take this quiz from Cliff Groh, Chair of AK Common Ground published in the Alaska Dispatch News, Sunday, September 13th, 2015

Wondering why the University of Alaska is implementing budget cuts? Remember the Legislature's drawn-out efforts to pass a state budget? Tracking what's happening in the oil industry? Looking at house prices in Anchorage? If you answered "Yes" to any of these questions, you are warmed up for even more fiscal and economic questions. You could also win a free lunch at the Forum on Alaska's Fiscal and Economic Future set for Saturday, Sept. 19, at the Wendy Williamson Auditorium at the University of Alaska Anchorage from 9 a.m. to 4 p.m.

1. At the current rates of spending and projected revenues under current law, when does the Alaska Legislative Finance Division project that the state of Alaska will run out of savings outside of the Permanent Fund?

- a. Between July 1, 2016 and June 30, 2017
- b. Between July 1, 2017 and June 30, 2018
- c. Between July 1, 2018 and June 30, 2019
- d. Never

2. At current oil prices, what is the size of the annual deficit during this fiscal year (July 1, 2015-June 30, 2016) per Alaskan (that's every man, woman, and child in the state)?

- a. \$2,457 per Alaskan
- b. \$3,213 per Alaskan
- c. \$3,684 per Alaskan
- d. \$4,479 per Alaskan

3. What percentage of state employees would need to be laid off to balance the state budget during the current fiscal year

(July 1, 2015-June 30, 2016)?

- a. 10 percent
- b. 40 percent
- c. 100 percent

d. This number does not exist

4. At currently projected oil production levels, what price of oil did Gov. Bill Walker identify in July of 2015 as the price needed for the state of Alaska to balance its budget?

- a. \$42 per barrel
- b. \$86 per barrel
- c. \$109 per barrel
- d. \$146 per barrel

5. What have prices for Alaska North Slope crude oil been since July 1, 2015?

- a. Between \$31 and \$42 per barrel
- b. Between \$45 and \$62 per barrel
- c. Between \$78 and \$91 per barrel
- d. Between \$122 and \$159 per barrel

6. Recent trading in contracts for crude oil in September of 2020 imply that oil prices will then be:

- a. Between \$35 and \$40 per barrel
- b. Between \$45 and \$75 per barrel
- c. Between \$90 and \$120 per barrel
- d. Between \$130 and \$160 per barrel

7. At currently projected oil price levels, what daily oil production level did Gov. Bill Walker identify in July of 2015 as the level the state of Alaska needs to balance its budget?

- a. 700,000 barrels per day
- b. 850,000 barrels per day
- c. 1.2 million barrels per day
- d. 1.6 million barrels per day

8. What has Alaska North Slope oil production been since July 1, 2015?

- a. Between 380,000 and 490,000 barrels per day
- b. Between 750,000 and 900,000 barrels per day

- c. Between 1.1 million and 1.3 barrels per day
- d. Between 1.4 million and 1.5 million barrels per day

**9.** What year did the CEO of Royal Dutch Shell (“Shell”) identify in July of 2015 as the year that Shell plans to start offshore oil production in Alaska?

- a. 2018
- b. 2019
- c. 2022
- d. 2030

**10.** What is the earliest year that the Alaska Department of Revenue has projected in a public document that revenues could come to the state of Alaska from the operation of the Alaska Liquefied Natural Gas project (also known variously as “AKLNG,” “the big gasline,” or “the gasline”)?

- a. 2018
- b. 2020
- c. 2024
- d. 2028

**11.** When the multiplier effect is included, how many jobs did the University of Alaska Anchorage’s Institute of Social and Economic Research (ISER) estimate in February of 2015 that a \$1 billion cut to the state of Alaska’s budget would cause to be lost in the Alaska economy?

- a. 3,000
- b. 6,000
- c. 9,000
- d. 15,000