

AUG
11
2009

Taxpayers' Money Being Gambled in Risky Oil Business: Jones



Opposition Leader Yvonne Jones believes taxpayers' money is being gambled in the risky oil business. This comes after [Nalcor](#) decided to invest 20 million dollars into oil exploration on the west coast and Northern Peninsula. Jones indicates it's a lot like a poker game with government willing to ante up the \$20- million for an opportunity to sit at the table. She says while there is a chance to double or triple the investment, there's also a chance of walking away with nothing. Jones says at a time when the fishery is facing great challenges and needs investment, it's ironic to see government and Nalcor take such a gamble.