

# Energy Crisis will Set off Social Unrest, Private-Equity Billionaire Warns

“Blackstone CEO Stephen Schwarzman warned Tuesday that high energy prices will likely set off social unrest around the world. We’re going to end up with a real shortage of energy. And when you have a shortage, it’s going to cost more. And it’s probably going to cost a lot more, the private equity,” reports Matt Egan in CNN Business.

“US oil prices climbed above \$85 a barrel on Monday for the first time in seven years. Gas prices continue to creep higher, nearing \$3.40 a gallon nationally, according to AAA. Natural gas prices have likewise skyrocketed, especially in Europe and Asia, prompting the shutdown of factories. You’re going to get very unhappy people around.”

***Read the article.***