

Winter storm leaves behind billions of dollars' worth of damage across Texas

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Last week's winter storm, which subjected a sizable portion of the US to subfreezing temperatures that reached well into the South, is set to inflict record-breaking economic losses, potentially surpassing the cost of Hurricane Harvey in 2017.

Due to its deficient infrastructure, Texas shouldered the majority of the damage. Insurance Council of Texas representative Camille Garcia told the *Dallas Morning News* that she expects hundreds of thousands of insurance claims, with the storm threatening to become the state's costliest catastrophe on record.

Claims are expected from commercial and residential properties that experienced losses from flooding and other damage caused by frozen and broken pipes. The total value of losses is still being tallied, but the severity and geographic scope of the storm has meant that the total cost could exceed the \$19 billion in damage inflicted by Hurricane Harvey in 2017. Experts estimate a full recovery could take months.

Still, these figures cannot fully measure the toll the crisis has taken on the population. Tens of millions of workers, already crushed under the weight of the COVID-19 pandemic, now face added economic stress. Residents face tens of thousands of dollars of repair costs and, in some cases, exorbitant electricity bills from power companies profiting from a surge in market prices for electricity.

Many working class families that were forced to double up with relatives or stay in hotels last week still cannot safely return to homes with collapsed ceilings and extensive flooding. On top of trying to figure out where to go next, workers have to figure out how to pay for damages that may not be covered by their insurance policies, if they had insurance.

Workers had already suffered job losses or significant reductions in income due to the pandemic. December's

unemployment rate in Texas stood at 7.2 percent, more than double the rate of 3.5 percent a year earlier. Meanwhile, the state's outdated and understaffed unemployment insurance office has left countless Texans struggling to receive necessary unemployment payments.

Further compounding the crisis, some 8.6 million people, nearly a third of Texas' population, still remain without access to safe water. According to the Texas Commission on Environmental Quality, more than 1,200 public water systems were disrupted by the cold weather. More than 12,000 households remained without power Tuesday evening, according to poweroutage.us, even though Governor Greg Abbott projected power would have already been fully restored by Monday.

Across Texas, the official tally of deaths related to the winter storm continues to rise. Reports indicate there have been dozens of deaths linked to the storm, but experts say the death toll is likely much higher. Additionally, it could take weeks or months before the true magnitude is known.

Health experts expect a significant increase in COVID-19 cases in a state already beleaguered with more than 2.6 million infections. Texas recorded 7,556 new confirmed cases and 2,148 new probable cases. Because tests are still not being fully reported, this is likely a serious undercount.

Texas' efforts to administer COVID-19 vaccinations, already lagging behind other states, nearly crawled to a stop last week. On average, only 27,319 doses were administered each day last week. With only 4.9 percent of its population fully vaccinated, a new surge could quickly overwhelm Texas' health care system not long after hospital systems were crippled by freezing weather.

Governor Abbott has called for funding to better prepare Texas' power infrastructure for extreme winter weather, but the state government's track record suggests a lackluster response from lawmakers. The state experienced two severe winter weather events in 1989 and 2011, which already demonstrated the need to upgrade its power systems, with no response.

Because the grid is so outdated in some areas energy experts said that winterizing many plants now could be extremely difficult and expensive. Power companies previously ignored recommendations to modernize Texas' power grid due to the infrequency of prolonged and widespread subfreezing temperatures in the state.

Former Governor Rick Perry summed up the flippant attitude of the ruling elite when he said Texans would rather suffer days without power than introduce regulations which would upgrade Texas' power grid.

"Texans would be without electricity for longer than three days to keep the federal government out of their business," Perry said. "Try not to let whatever the crisis of the day is take your eye off of having a resilient grid that keeps America safe personally, economically, and strategically."

Experts note that winterizing the power system would be relatively inexpensive. According to Parker Fawcett, analyst for S&P Global Platts, implementing proper protective measures would only add an additional cost of \$20,000 to \$50,000 to new natural gas wells, which cost an average of \$5 million to \$9 million to build in Texas. Retrofitting the blades of wind turbines with special coatings and heating elements would be less than 10 percent of the total cost of the turbine. However, these measures have been ignored by the energy companies in their drive to maximize profit margins, resulting in the deaths of dozens of workers and disrupting the lives of millions.



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