

Editorial

\$5 Gas Is Here and It's Not Going Away So Plan Long-term

For years industry observers have predicted Americans will start riding bikes for practical purposes when gas reaches \$5 a gallon. Well, folks, that time has come.

Last month, gas crossed that historic threshold in certain parts of the country. While some argue that record high gas prices are a temporary anomaly and that the market will readjust, economic principals may indicate otherwise.

All evidence suggests that the world's oil supply is finite and rapidly dwindling. Many once fertile oil fields are drying up and refineries are maxed out. Yet our global consumption grows, not only among our own gas-guzzling citizens but also among aspirational consumers in emerging nations such as China and India.

The fundamental economic theory of supply and demand offers little rea-

son for gas prices to recede. If we assume that, indeed, high prices are here to stay, consumers could dramatically shift their thinking.

Clearly, bikes offer a practical and accessible solution to filling up at the pump. By many accounts, consumers have already been turning to pedal power for some fiscal relief.

But as more consumers accept the reality of expensive gas and look for long-

term solutions, riding a bike could be a legitimate choice on a menu of alternative transportation options.

As an industry we need to devise long-term strategies to attract customers and keep them engaged before the novelty of cycling for short trips wears off. Perhaps we can connect the dots for consumers and help them understand that bikes are really a long-term viable solution.