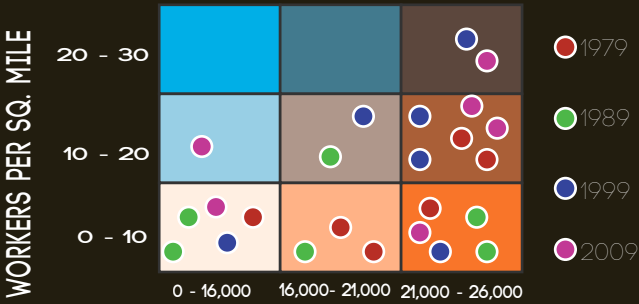
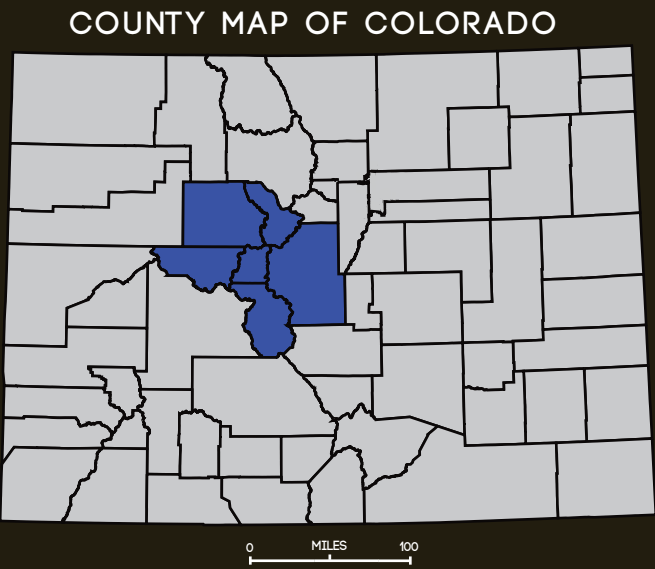
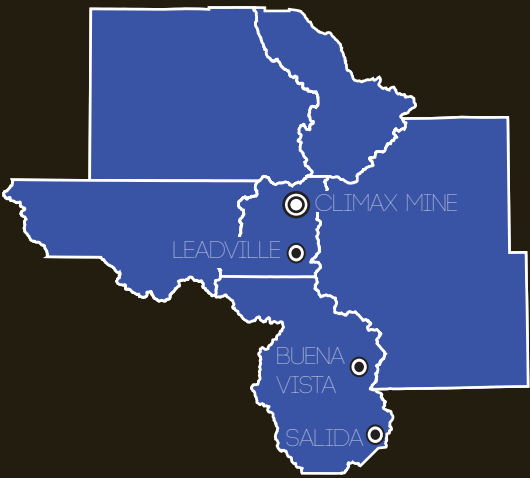
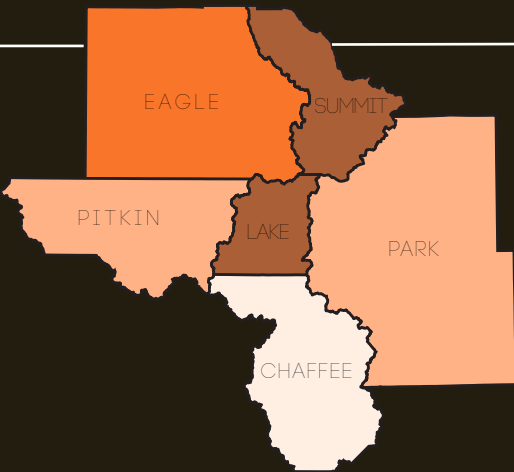


FOR LAKE COUNTY, IT'S BOOM OR BUST

THE MOUNTAINOUS LAKE COUNTY IN COLORADO IS RELIANT ON MINING TO BRING EMPLOYMENT AND INCOME TO ITS CITIZENS. THE FOLLOWING MAPS PORTAY THE RELATIONSHIP BETWEEN THE PRICE OF MOLYBDENUM, WHICH HAS BEEN MINED IN LAKE COUNTY SINCE 1914, AND THE WELLBEING OF LAKE COUNTY RESIDENTS.

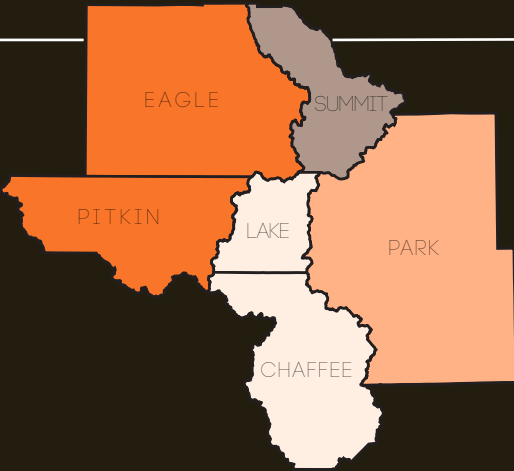


PRICE OF MOLYBDENUM PER KILOGRAM 1979 DOLLARS



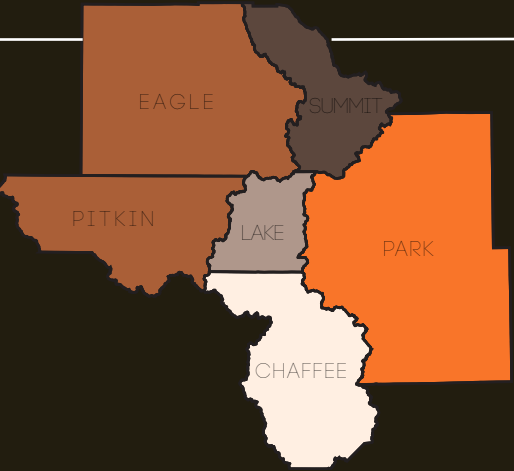
IN 1979, CLIMAX MINE WAS RUNNING AT FULL CAPACITY, MOLYBDENUM SOLD FOR \$50 PER KILOGRAM AND LAKE COUNTY HAD THE HIGHEST PER-CAPITA INCOME OF ANY MOUNTANIOUS COUNTY.

1979



BY 1989, LAKE COUNTY'S ECONOMY HAD DECLINED DRAMATICALLY. MOLYBDENUM PRICES CRASHED IN THE EARLY 1980'S LEADING TO THE CLOSURE OF THE MINE IN 1987. LAKE FOUND ITSELF NEAR THE BOTTOM IN INCOME AND LABOR FORCE.

1989



1999 SHOWED A SMALL INCREASE IN THE WELFARE OF LAKE COUNTY RESIDENTS, BUT MOLYBDENUM PRICES CONTINUED TO BE LOW AND THE MINE STAYED CLOSED.

1999



FOLLOWING AN INCREASE IN THE PRICE OF MOLYBDENUM, CLIMAX ATTEMPTED TO REOPEN IN 2008. HOWEVER, MOLYBDENUM PRICES FELL AGAIN IN 2009, LEADING CLIMAX TO DEFER OPENING UNTIL 2012. AS OF 2013, CLIMAX MINE IS OPERATING IN A SMALLER CAPACITY THAN IN THE BOOM OF THE 1970'S.

2009

