

Tesla's Musk: fracking threatens electric cars

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Elon Musk, co-founder and CEO of Tesla Motors, speaks at the 2015 Automotive News World Congress on January 13, 2015 in Detroit, Michigan

Tesla founder Elon Musk warned Tuesday that the fracking boom is a deep threat to the nascent electric car industry, because of its impact lowering gasoline prices.

Musk, who has blazed a trail for all-electric cars with his expensive but popular Teslas, said the oil and [gas resources](#) that fracking could potentially release could be 10 times the current available hydrocarbons worldwide.

That could spell low prices for generations.

"The potential harm to the climate is much greater than it was before," he said in Detroit.

Musk said it was now "more urgent" that mainstream automakers step up investment in electrics as low oil prices prove an incentive to buyers of conventional cars.

"I think we are really going to regret the amount of carbon we are putting in the oceans and atmosphere," he said.

"If we can maybe go electric sooner, that would be much better for the world."

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