Death of the Asbestos Industry

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Overview

It's almost impossible to comprehend, but little more than a quarter-century ago, asbestos was still referred to as the "magic mineral." The dozen or so major corporations that were major asbestos miners and/or producers of asbestos-containing building materials, such as Johns-Manville, Cetrain-Teed, GAF, National Gypsum, and Raybestos-Manhattan, were rich, sassy, and riding high. Asbestos was used everywhere, in floor tile, in pipe, in brake linings, in a dozen different types of insulation, in acoustical tile, in house siding. It was in our homes, our schools, the places we worked, our cars and trucks, our planes, our ships ... everywhere. If there was a dark cloud on the horizon, it might be that housing starts were down or commercial construction was slowing. A handful of scientists in the U.S., Great Britain, and South Africa were starting to uncover some disturbing things about the consequences of inhaling too much asbestos fiber, but few were listening to their concerns.

Today that industry is dead. The major asbestos corporations have either been driven into bankruptcy by billions upon billions of dollars in liability claims or have long since moved into other ventures, abandoning the use of asbestos altogether in most products. Once flourishing asbestos mines in Canada, the United States, and southern Africa lie abandoned or are operating at a fraction of their previous output. Where it was once treasured, it is now dreaded. A multibillion-dollar industry has arisen for the sole purpose of removing it from wherever it is found. The Environmental Protection Agency (EPA) has even proposed banning its use in any product anywhere in the United States, but was rebuffed by the courts on a technicality.