

عنوان مقاله:

Plunging in Oil Prices in 4102

محل انتشار:

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خلاصه مقاله:

The price of oil is of critical importance to today's world economy. The sharp decline in world oil prices since Jun 4102 certainly qualify as an abrupt and significant change. This event bringing to an end a four-year period of stability around 501\$ per barrel. The sources and implications of the sharp decline in oil prices have led to intensive debate. Some observers have conjectured that the steep decline in the price of oil between June and Jan 410\$ resulted from positive oil supply shocks in the second half of 4102. Others have suggested that a major shock to oil price expectations occurred when in late November 4102 OPEC announced that it would maintain current production levels despite the steady increase in non-OPEC oil production. Moreover, oil price expectations was affected by factors such as lowered the demand for oil inventories and a shock to the demand for oil associated with an unexpectedly weakening economy in December 4102. This essay presents a brief assessment of the magnitude, drivers, and implications of the recent oil price drop.

کلمات کلیدی:

Oil price declines, geopolitical risk, oil supply, oil demand, shale oil

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