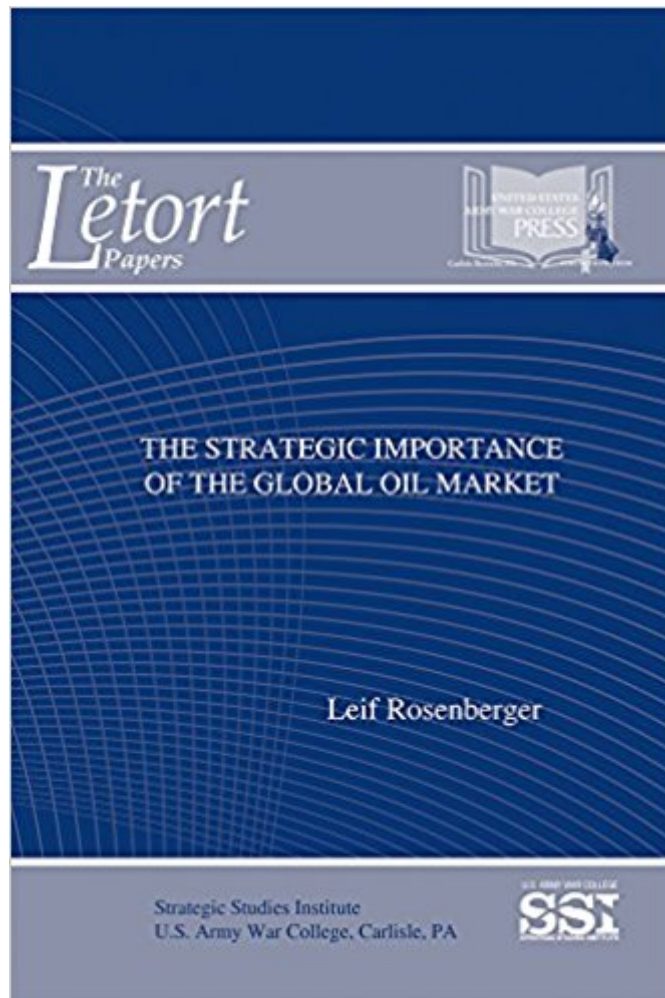




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The Strategic Importance Of The Global Oil Market (The LeTort Papers)



Synopsis

This Letort Paper analyzes the new global oil market. It shows how the price of oil reflects the confluence of four interrelated factors. First, the Paper explores why the supply of oil has been soaring in the world. Second, it explains why the demand for oil has been relatively weak. Third, it discusses the role that Wall Street plays in moving the price of oil. Fourth, it examines the importance of the U.S. dollar in determining the prices of oil. As a result of these factors, oil prices are relatively low. The Paper also explains how these low oil prices produce winners and losers at home and abroad. In addition, it explores where oil prices are likely to go in 2016 without policy intervention. It also recommends ways to make oil prices less volatile. Audience: Wall Street and international investment traders, global economists, OPEC and North American oil producers, environmental policy analysts, and consumers may be interested in this Letort Paper. Additionally, students pursuing coursework relating to trade and economic development may also find this resource beneficial as a supplemental text or research. Related products: Annual Energy Outlook 2016 With Projections to 2040 can be found at this link:

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