



## **The Third Oil Shock: The Effects of Lower Oil Prices (Routledge Revivals)**

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First published in 1983, this book a number of collects the essays about the effects of a sustained period of low oil prices. The opening chapter describes how oil prices have impinged on other elements of the economy and assesses the costs and benefits, in the short and long term, of low prices. The following three chapters deal with different groups of countries and indicate clearly that for none of them do lower oil prices have unequivocally positive or negative effects ? a situation examined in the chapter on the international financial system. The last three chapters analyse the shifts lower prices are likely to produce in relations among the groups closely involved in the oil market.

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