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Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references at the end of each chapters and index.
Nota di contenuto	1 Introductory Remarks: What's behind the Recent Oil Price Drop? Naoyuki Yoshino and Farhad Taghizadeh-Hesary -- 2 Impact of Expansionary Monetary Policy on Crude Oil Prices Farhad Taghizadeh-Hesary and Naoyuki Yoshino -- 3 Which Side of the Economy Is Affected More by Oil Prices: Supply or Demand? Farhad Taghizadeh-Hesary and Naoyuki Yoshino -- 4 How Did Monetary Policy Inflate Oil Prices Following the Subprime Mortgage Crisis? Naoyuki Yoshino and Farhad Taghizadeh-Hesary -- 5 Economic Impacts of Oil Price Fluctuations in Developed and Developing Economies Farhad Taghizadeh-Hesary, Naoyuki Yoshino, and Abbas Assari-Arani -- 6 Monetary Policy in the Japanese Economy Incorporating Energy Prices Naoyuki Yoshino and Farhad Taghizadeh-Hesary -- 7 Macroeconomic

Impacts of Oil Price Fluctuations in a Trade Linked Case Farhad Taghizadeh-Hesary, Naoyuki Yoshino, Ghahraman Abdoli, and Asadollah Farzinvash -- 8 Concluding Remarks Naoyuki Yoshino and Farhad Taghizadeh-Hesary -- Index Normal 0 false false false EN-US ZH-CN AR-SA /\* Style Definitions \*/ table.MsoNormalTable {mso-style-name:; mso-tstyle-rowband-size:0; mso-tstyle-colband-size:0; mso-style-noshow:yes; mso-style-priority:99; mso-style-parent: ""; mso-padding-alt:0cm 5.4pt 0cm 5.4pt; mso-para-margin:0cm; mso-para-margin-bottom:.0001pt; mso-pagination:widow-orphan; font-size:10.0pt; font-family:"Cambria", "serif"; mso-fareast-language:ZH-CN;}

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## Sommario/riassunto

While oil price fluctuations in the past can be explained by pure supply factors, this book argues that it is monetary policy that plays a significant role in setting global oil prices. It is a key factor often neglected in much of the earlier literature on the determinants of asset prices, including oil prices. However, this book presents a framework for modeling oil prices while incorporating monetary policy. It also provides a complete theoretical basis of the determinants of crude oil prices and the transmission channels of oil shocks to the economy. Moreover, using several up-to-date surveys and examples from the real world, this book gives insight into the empirical side of energy economics. The empirical studies offer explanations for the impact of monetary policy on crude oil prices in different periods including during the subprime mortgage crisis of 2008–2009, the impact of oil price variations on developed and emerging economies, the effectiveness of monetary policy in the Japanese economy incorporating energy prices, and the macroeconomic impacts of oil price movements in trade-linked cases. This must-know information on energy economics is presented in a reader-friendly format without being overloaded with excessive and complicated calculations.

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