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Sommario/riassunto

"The oil price collapse of 1985-6 had momentous global consequences: non-fossil energy sources quickly became uncompetitive, the previous talk of an OPEC 'imperium' was turned upside-down, the Soviet Union lost a large portion of its external revenues, and many Third World producers saw their foreign debts peak. Compared to the much-debated 1973 'oil shock', the 'countershock' has not received the same degree of attention, even though its legacy has shaped the present-day energy scenario. This volume is the first to put the oil 'counter-shock' of the mid-1980s into historical perspective. Featuring some of the most knowledgeable experts in the field, Counter-Shock offers a balanced approach between the global picture and local study cases. In particular, it highlights the crucial interaction between the oil counter-shock and the political 'counterrevolution' against state intervention in economic management, put forward by Ronald Reagan and Margaret Thatcher in the same period."--Bloomsbury Publishing.
