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Nota di contenuto	Contents; Foreword; Acknowledgments; Abbreviations; Units of Measure; Executive Summary; Oil Price Evolution and Risk Exposure; Figures; ES.1 Oil Trade Balance as a Percentage of GDP; Who Bears the Risk Burden?; Reducing Short-Term Price Uncertainty; Reducing Oil Consumption over the Long Run; What Can Be Done; How Much Can It Help?; Tables; ES.1 Overlapping Time Frames for Implementing Alternatives to Manage Oil Price Volatility; Chapter 1 Introduction; Effects of High and Volatile Oil Prices; 1.1 Evolution of WTI Oil Prices and Volatility, 2000-12; Study Background and Objective Structure of This ReportNotes; References; Chapter 2 Economic Effects of High and Volatile Oil Prices; Effects of High Oil Prices; Effects of Oil Price Volatility; What Is the Risk Distribution?; 2.1 Pricing, Utility Ownership, and Stakeholder Relationships; 2.1 Distribution Scenarios of Higher Energy Costs; Boxes; 2.1 Reducing the Cost Burden of Subsidies; Summary Remarks; Notes; References; Chapter 3 Economic Indicators

of Vulnerability: Analysis of Latin America and the Caribbean; Oil Trade Dynamics; 3.1 Country and Subregional Comparisons of Oil Imports as Share of GDP
3.2 Ratio of Net Oil Imports or Exports to GDP in LAC Countries
3.3 Comparisons of Primary Energy Supply by Source, 2008; Oil Exporter versus Importer; 3.1 Regional Energy Cooperation for Socioeconomic Development; 3.1 Oil Imports in Central America, 2006-08; 3.2 Oil Expenditure as Share of GDP in Central America, 2006-08; Dynamics of Oil Price Hikes and Subsidies; 3.4 Growth Effect Comparisons from Higher Oil Prices in Latin America and the Caribbean; 3.3 Macroeconomic Effects of Higher Oil Prices in Selected Countries of Latin America and the Caribbean
3.4 Change in Energy Subsidies in Central America, 2007-08
Summary Remarks; Notes; References; Chapter 4 Managing Oil Price Dynamics in the Power Sector: Experience in Latin America and the Caribbean; Oil-Dependent Energy Mix and Cost of Power Generation; Distribution of Costs and Risks; 4.1 Electricity Generation Mix in Selected Countries and Regions, 2007; 4.1 Oil Price Exposure in Guatemala; 4.2 Impact of Oil Price Changes on Power Generation Costs, 2006; 4.1 Electricity Market Structure in Central America and the Caribbean
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Economic Impacts on the Sector; 4.2 Subsidies and Fiscal Vulnerability in Honduras; 4.3 Pricing Policy Trade-Offs in Guyana; 4.4 Peru's Oil Stabilization Fund; Summing Up; Note; Reference; Chapter 5 Price Risk Management Instruments; Overview of Instruments; 5.1 Overview of Selected Hedging Instruments: Advantages and Disadvantages; Risk Assessment; 5.1 Prices of WTI Crude Oil, Heating Oil, and HFO, 2001-10; Hedging Possibilities for Power Market Agents
5.1 Hedging Natural Gas for Mexican Generators and Final Consumers

Sommario/riassunto

This book addresses the need of oil-importing countries to mitigate vulnerability to oil price volatility. It offers financial instruments to manage price risk, complemented by structural measures designed to reduce oil consumption.
