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Mitigating Vulnerability to High and Volatile Oil Prices Power Sector Experience in Latin America and the Caribbean Directions in Development

By Julie Dana

World Bank Publications. Paperback. Book Condition: New. Paperback. 178 pages. Dimensions: 8.9in. x 5.9in. x 0.5in. The unprecedented rise in world oil prices over the past decade has created greater economic uncertainty and higher risk introduced by oil price volatility. Countries with a high proportion of oil in their primary energy supply are especially vulnerable. At both macro and micro levels, such countries may suffer serious effects, ranging from short-term to permanent changes that hinder potential growth and international competitiveness. *Mitigating Vulnerability to High and Volatile Oil Prices: Power Sector Experience in Latin America and the Caribbean* offers an assessment of how these countries can better cope with high and volatile oil prices. The book first analyzes the economic effects of high and volatile prices on oil-importing countries, with emphasis on power sector experience in Latin America and the Caribbean. Second, it proposes complementary measures that can be applied using a multi-horizon strategy. To manage price risk, various physical and financial hedging tools are available to governments of oil-importing countries. To reduce oil dependence over the longer term, the book proposes implementing three structural measures: a more diversified electricity generation matrix, better energy efficiency in electricity production and use, and regional...

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