

Economics of Oil and Its Stability in the Gulf Region

Authors : Al Mutawa A. Amir, Liaqat Ali, Faisal Ali

Abstract : After the World War II, the world economy was disrupted and changed due to oil and its prices. The research in this paper presents the basic statistical features and economic characteristics of the Gulf economy. The main features of the Gulf economies and its heavy dependence on oil exports, its dualism between modern and traditional sectors and its rapidly increasing affluences are particularly emphasized. In this context, the research in this paper discussed the problems of growth versus development and has attempted to draw the implications for the future economic development of this area.

Keywords : oil prices, GCC, economic growth, gulf oil

Conference Title : ICEME 2017 : International Conference on Energy and Mining Engineering

Conference Location : Sydney, Australia

Conference Dates : January 26-27, 2017