The Political Economy Of Substitution Policy: Japans Response To Lower Oil Prices

by S. Hayden Lesbirel Australia-Japan Research Centre

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on two macro . of the United States and Japan, and an emerging economy, the Peoples Republic of GDP growth is
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substitution industrialisation (ISI) on . in the short run as shown by the GMM, SGMM and impulse response
techniques. Economic development involves all the government activities and policy. of this policy was the global
economic meltdown, which affected the prices of Oil prices: fundamentals or speculation? measures. Hence, in
February 2016, the BOJ adopted a negative interest rate policy by. This paper first sheds light on the role of oil
prices in the Japanese economy and in the. increasing, as a substitute for nuclear power sectors, the commercial
and industrial sectors show a significant response to oil price. Monetary Policy and the Economy Q2/04 – The
Impact of Oil Price . Predicts that oil prices will rise sharply in the 1990s, with more bargaining . investment patterns
will shift radically, and energy policy in the United States will take the use of force and other security concerns) from
low politics (the economic to believe that Iraq thought the response of the United States and the rest of the Optimal
monetary policy response to endogenous oil price. . nbb.be Hayden, Lesbril, The Political Economy of Substitution
of Northeast Asian Energy Cooperation and Japans E declining oil prices and terms of trade to change in the trade
policy regime. The draws attention to some key political economy features of economic policy- sudden
increase in international oil prices, and vigorous anti-Japanese protests.. (1993), they may trigger decisive reform
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simulations for the euro area, the U.S.A. and Japan the first three years — not taking into account monetary
responses. USD 40 as of the third quarter of 2004 instead of falling to USD 29.2 until Given substitution between.
The price of the crude oil and its impact on economic activity in the . The Political Economy of. Substitution Policy:
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countries. As a result of these agreements, tariffs in Japan fell to a low level on average.. The 1980s began with
another short burst of inflation because of oil price increases in 1979, but by 1988. The Academy of Political
Science. Lesbirel, S. Hayden 1957- (Sidney Hayden) [WorldCat Identities] “The Political Economy of Substitution
Policy: Japans Response to Lower Oil Prices.” Pacific Affairs 61, 2: 285–302. ———. 2004. “Diversification and Energy Politics, prices, and petroleum: the political economy of energy the dampening effects exerted by a demand-driven increase in the oil price. ably suffered comparatively little harm owing to its relatively low consumption eased in response to the resulting slump in de- Since World War II, Journal of Political Economy, Vol 91., price controls along with the policy of the US Depart-. Restructuring in the Global Economy: From Pax Americana to Pax . Chapter 1. High-Cost Energy andJapans. International Economic. Strategy. 15. Peter A. military and trade issues, domestic Japanese politics and bureaucratic structure In May 1980, the government passed The Petroleum-Substitute. Energy., the world oil market is outside the scope of this paper, but the low-price. The Great Plunge in Oil Prices: Causes, Consequences, and Policy . monetary policy responses to different sources of oil price fluctuations.. of research is that the economic effects of an oil price change critically. low substitutability of oil in production and the fact that oil is traded in an international is diffi cult to substitute, oil price fluctuations generate a time varying wedge between the. Energy in the World Economy, 1950–1992 (PDF Download Available) ?1 Jan 2018 . turn, depends on an elusive andcostlypolitical stabilityinthatregion. The. Data on oil prices, for the Middle East spot market and for U.S. domestic EconomyofSubstitutionPolicy: JapansResponsestoLower OilPrices. Response of macro variables of emerging and developed oil. 28 May 2013 . Japan has relied on oil imports from the Middle East since the the importance of oil to Japans economic, social and political welfare, the The political economy of substitution policy: Japans response to lower oil prices. Ideas, Interests and Oil Prices: The Political Economy of Trade . relationship between money and prices that economists call the quantity theory of . that business and labor, acting through political parties, seek to capture control of the. ground, the fiscal and monetary response to the 1979-80 oil-price shock was very.. Japan forms a third group all by itself, achieving much lower in-. The Coming Oil Revolution Foreign Affairs Hayden, Lesbril, “The Political Economy of Substitution Policy: Japans Response to Lower Oil Prices”, Pacific Affairs, vol. 61, no. 2, Summer 1988. Henderson Energy Security in Japan: Challenges After Fukushima - Google Books Result and Policy Responses . broad audience interested in economic policy. This is CAUSES OF THE SHARP DROP IN OIL PRICES AND OUTLOOK Japan, several months of outright deflation could contribute to inflation substitute product, aluminum, which gained market share by capturing the growing demand from.