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April 2018

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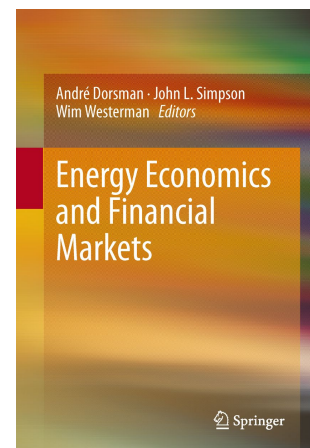
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(print book)

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Year	Chapter Downloads
2017	3,215
2016	3,341
2015	4,363
2014	6,929
2013	5,531
2012	292

From the reviews:

BOOK REVIEW

Energy Economics and Financial Markets

Edited by Andre Dorsman. John L. Simpson and Wim Westerman

Springer, ISBN 978-3-642-30600-6

Summary

This book provides a collection of research papers on energy issues in financial economics. The book covers a wide range of aspects of energy economics from both micro and macroeconomic points of view. The issues covered in the book include those related to consumption and production of energy, environmental impact of energy, the interactions between energy and growth, and energy pricing. The discussions and findings presented in the book provide important insights into various current energy issues which may be of interest not only to policy makers but also to practitioners in the public and private sector. The book clearly shows the relevance of recent academic research in a growing area in the literature.

Coverage

The book comprises four parts which focus on different aspects energy economics and financial markets, combining both general and specific research issues. In this respect, it appeals to both an audience with general interest on the subject and researchers in economics and finance with a specific focus on the topic of energy. Each part comprises of three chapters. In the following, I provide a summary of each chapter and then give an overall conclusion.

In Part I of the book, the issues related to supply and demand of energy are covered. The first chapter of this part considers the vulnerability of the world's economy to the risks associated with demand and supply conditions of natural gas. To do so, the study develops a composite gas supply security index (GSSI) for a group of Asian countries. The main finding of the analysis is that there are differences across countries with respect to their vulnerability to natural gas supply disruptions. There are hence important policy implications the study advocates in terms of minimising the costs associated with adverse changes. Among the measures governments can take are diversification in fuel types, reduction in overall gas dependence through R&D and adoption of efficient technologies, and increased efforts to facilitate gas exploration and production. The second chapter in this part of the book addresses the effects of risk factors in determining the buyer credit premium. The main risk factor considered in the study in this respect is country risk. Borrowing from the traditional finance literature on the risk-return relation and portfolio analysis, the study suggests that credit providers, in addition to the issues related to shareholder maximisation, should also pay attention to diversifying away the unsystematic risks including the country-specific risk. Finally, the third chapter in this part investigates the determinants of energy consumption for a large sample of developing countries. After providing a useful literature survey, the study carries out several statistical causality tests to establish the link between energy consumption in about 30 countries and population, growth, inflation and CO₂ emission. It is shown that the strongest causality tests belong to total population and CO₂ emission.

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In Part II, the environmental issues and renewables are addressed. The three studies included in this part raise different but related aspects of the interactions between energy consumption

Tips and services

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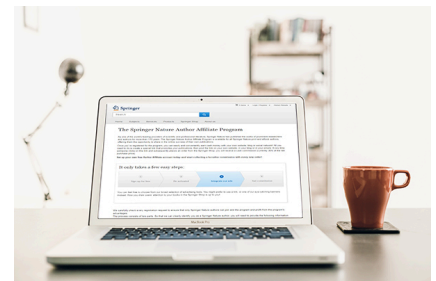
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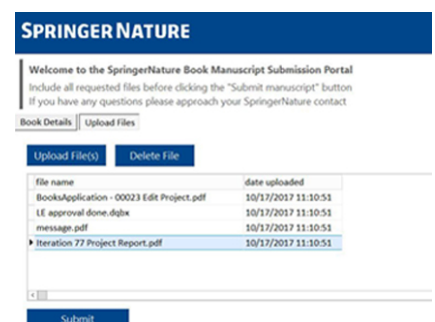
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