

CONTENT

	Page
Abstract	(1)
Chapter	
1. INTRODUCTION	1
A. Research Title	1
B. Significance of Issue	1
C. Scope of Study	2
D. Objectives.....	3
E. Research Questions	3
F. Hypothesis	3
G. Theoretical Framework.....	4
H. Research Methodology	5
I. Work Plan	6
2. HISTORY OF OIL PRICES.....	7
A. 1973 Oil Crisis: Yom Kippur War.....	7
B. Crisis in Iran and Iraq (1979-1980).....	9
C. Gulf War (1990-1991).....	10
3. THE IMPACTS ON DEVELOPED COUNTRIES	18
A. Background of Oil Impacts on Economy in Developed Countries.....	18

B. The Impacts of Oil Price Increase during 2004- 2006 on Given Developed Economies.....	20
4. THE IMPACT ON DEVELOPING COUNTRIES	25
A. Background of Oil Impacts on Economy in Developing Countries ...	25
B. The Impacts of Oil Price Increase during 2004- 2006 on Given Developed Economies.....	27
5. THE IMPACTS ON OIL PRODUCING COUNTRIES	33
A. Background of OPEC and NON OPEC	33
B. Oil Impacts on Economy in Oil Producing Countries.....	36
C. The Impacts of Oil Price Increase during 2004- 2006 on Oil Producing Countries	38
6. CONCLUSION.....	41
A. Summary of Higher Oil Price on a Global Scale	42
B. Policy Recommendations.....	43
Bibliography	44