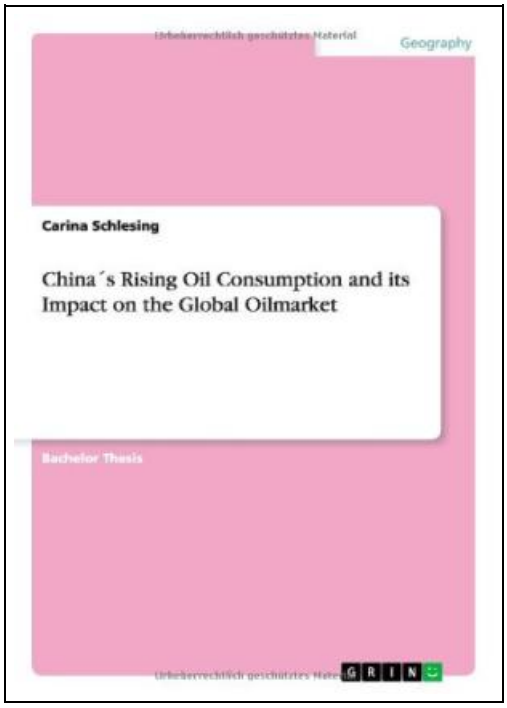
Chinas Rising Oil Consumption and Its Impact on the Global Oilmarket



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(Prof. Elton Gibson I)

CHINAS RISING OIL CONSUMPTION AND ITS IMPACT ON THE GLOBAL OILMARKET

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GRIN Verlag, United States, 2013. Paperback. Book Condition: New. Auflage.. 210 x 148 mm. Language: English . Brand New Book ***** Print on Demand *****.Bachelor Thesis from the year 2011 in the subject Geography / Earth Science - Geology, Mineralogy, Soil Science, grade: 1,3, RWTH Aachen University, language: English, abstract: 1. Introduction 1.1 Way of Posing a Problem Today s global economy depends on nearly one single resource: oil! Oil is the main driving force of the global economy. The global hunger for raw materials is increasing particularly in fast growing economies such as China, India or even Brazil. Globalization, the growth of population and the ever-advancing technologies are the main reasons for this growth in demand. Experts estimate that for example, China s demand for energy will triple by 2020. Commodities, especially oil, are scarce goods on the world markets. This becomes apparent, above all, by soaring commodity prices. In the next few years the pace of growth in China s demand for oil could be a key factor contributing to further increases in the prices for crude oil and refined petroleum products. Those price increases could affect the demand for petroleum and influence the investment decisions of refiners worldwide. Oil is a finite resource. The following paper deals with the question of the effects and impact on the global oil market associated with the rising demand for raw materials and economic growth in China. 1.2 Research Objective and Thesis organisation The aim of this bachelor thesis is to clarify the effects of to the growing demand for oil on the global market. China, a country that is currently experiencing an incredible rate of economic growth, serves as a dynamic example. This situation results in a series of questions the answers of which must be based on an extensive...

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