



Economic Impacts of Oil Price Fluctuations

The Stockholm Institute of Transition Economics (SITE) has the pleasure of inviting you to our *9th Energy Day*. This year's SITE Energy Day will discuss the consequences of oil price fluctuations for markets and actors of the economy. Oil is widely perceived as an essential energy commodity for many sectors and represents a significant share of the world energy consumption. Hence oil price fluctuations are expected to affect many dimensions of the economy. During the Energy Day we will discuss the impact of oil price fluctuations on macro fundamentals, international trade, strategies of oil cartels, strategic risk management, and opportunities for change in energy systems.

8.45-9.00 Registration

9.00-9.05 Welcome by Jesper Roine, Deputy Director, SITE

9.05-9.15 Introduction by Chloé Le Coq, Assistant Professor, SITE, Stockholm School of Economics

9.15-10.20 The macroeconomic impacts of oil price volatility

The volatility of oil price forecasts and its macroeconomic implications

Torbjörn Becker, Director, SITE

Oil price fluctuations and international trade

Natalya Volchkova, CEFIR Policy Director, Moscow

Low oil prices and the new climate economy: constraint or opportunity?

Luca De Lorenzo, Senior Researcher, Stockholm Environment Institute (SEI)

Discussant: Maria Perrotta Berlin, Assistant Professor, SITE, Stockholm School of Economics

10.20-10.40 Coffee Break

10.40-12.00 The impact of oil price on firms' strategic behaviour

Asymmetries in the oil-gasoline price relationship

Matteo Manera, Professor, Univ. of Milano-Bicocca and Fondazione Eni Enrico Mattei

The impact of oil price volatility on Risk and Portfolio Management

Hubert Roslund, Senior Strategic Risk Manager, Nordea.

"Fuelish" Firms or Clever Retailers? Multimarket contact, collusion and mergers

Catarina Marvão, Researcher, SITE-SSE and Trinity College Dublin

Discussant: Elena Paltseva, Assistant Professor, SITE and New Economic School, Moscow

Date: *Thursday, November 5 2015*

Place: *Stockholm School of Economics, Torsten Lecture room, address: Bertil Ohlins Gata 5*