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Changes in oil prices impact on China's economy

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This paper mainly describes the impact of oil price changes on several key aspects of the Chinese economy and come to a result through long and short-term empirical studies of changes in international oil prices and the national economy, especially through the study of second and third industrial relations: In the long run, international oil price volatility is not obvious, it already keep steady for 20 years and there is no significant causal relationship between rapid development of national economy and the change of oil price; under short-term conditions, rising oil prices showed a significant effect on the national economy of the second and tertiary industries, In addition, oil prices rising is usually before the economic changes. To strengthen China's oil security and reduce the impact of changes in oil prices on the national economy, this paper put forward counter measures and suggestions.

Biography

Yunling Liang has completed his PhD from Central University of Finance and Economics, Beijing, China. She is the Assistant Professor of China University of Petroleum, Beijing, China. She has published four papers in reputed journals.

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