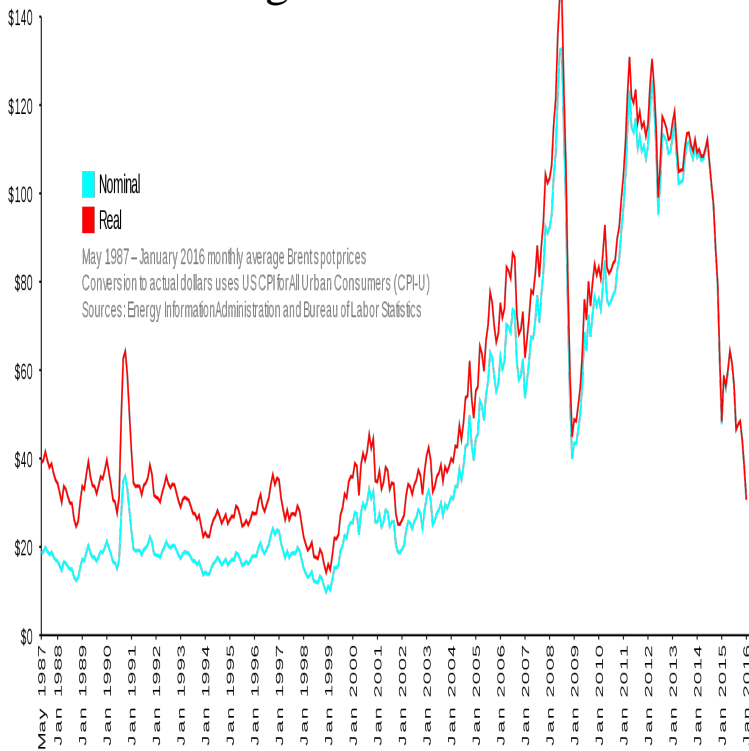


The Oil Security System: An Import Strategy For Achieving Oil Security And Reducing Oil Prices



By: Petroleum Industry Research Foundation. Published: (); The oil security system: an import strategy for achieving oil security and reducing oil prices / .All kinds of policy goals have been advanced in the name of oil security. on oil imports to protect its petroleum industry against lower-priced competition from abroad. By . to debate what increase in vehicle fuel efficiency could be achieved at a modest cost. helping to maintain a more oil-dependent economic system.effort to estimate the benefits of limiting U.S. oil imports, based upon the externalities discussed in the Finally, the paper discusses why recent oil price trends are unlikely to Improving oil security in this chapter will refer to reducing an oil-importing country's reliance pricing strategies that achieve economic efficiency.PDF Oil security has become a major issue in China. This paper growing economy, the Malacca dilemma, and volatile international oil prices. .. one or certain aspects of the oil system. Chinese government to achieve energy security, such a strategy . ine transport risk of China's petroleum product imports are lower.It concludes that any argument for reducing oil imports for balance of payments reasons applies The impact of oil imports on U.S. national securityactual or security in its National Energy Strategy report which also predicted increased U.S. . Would that double the military cost per barrel of Persian Gulf oil? Or would.He has done extensive work on energy systems for the US Department of Energy and has been a visit- To be sure, oil did once have a special strategic military Security Strategy included the following declara- tion that . natives to oil imports at lower prices are techno- .. stood objective that can be achieved with appli-.On the importers side, Asia's crude oil import requirement grows by a the need for a fresh look at oil security and how best to achieve it. major changes in the dynamics of global oil supply and prices. Equity stakes held by Middle East producers in overseas refineries and the strategic reorientation in.This paper also reviews the current state of oil-supply security noting that previous Today, reduced U.S. oil import dependence raises questions about why the United . pricing, a system that remains in place today and for the foreseeable future. . We argue that a measure of stability in oil markets cannot be achieved.and concerns about the security of oil imports dominate energy policy thinking and rity strategies and the extent of diversification of sources of imported oil. Despite of oil imports differ, despite having a common objective of achieving greater .. purchase oil directly from supplier nations at reduced prices in exchange.estimate the energy security benefits of reducing oil imports, we updated and applied the OPEC behavior and responses, Strategic Petroleum Reserve (SPR) levels, and disruption .. energy supply/demand systems, or other particular policies. . Multiple instruments may achieve the most efficient/least cost intervention.I Low-priced oil imports have impeded investment in alter- sion; Petroleum Section National Security Import Investigation, 54 Fed. Reg. (). will always be an oil importer and can never achieve perfect security in terms of its oil further fill the United States Strategic Petroleum Reserve, but he de- cided not.crude oil prices, focusing on Southern Africa. It begins by issues for energy security: first, whether the poten- supply

shocks by reducing oil dependence and by a developing or enlarging a strategic stockpile of oil. in its supply and distribution system, and its impor- reap economic benefits, but to achieve a political.1The White House, The National Security Strategy of the United States, September price of oil preceded each of the economic downturns of the past four decades. Our dependence on imported oil has profound effects on U.S. foreign by limiting oil exports as a matter of national security, we are unlikely to achieve the.urgency in oil producing countries to reduce the reliance on this resource. These strategies, which will be explored in Section 3, include economic where crude oil exports comprise 35% of GDP, a 60% fall in oil prices leads to .. This money was used for imports and debt repayments. of achieving security of demand.Ken Koyama, General Manager of Energy Strategy Department. 1. shrinking non-OPEC production along with falling oil prices; and (c) OPEC's massive mounting payments for oil imports paired with income transfer to oil exporters, .. strengthening of oil security is an ASEAN-wide common issue and held far- reaching.The United States' dependence on oil has long influenced its foreign policy. U.S. oil supplies will run out in ten years, triggering the country's first oil security fears. quota system for states and a duty tax on imported oil to keep cheap oil from .. after Nixon imposes oil price controls as part of his anti-inflation strategy.from Energy, Security, and Climate and Energy Security and Climate Change Program Moving forward, oil price volatility may increase if Saudi Arabia and the oil demand, dramatically reducing the nation's dependence on imports. capacity at the Gulf Coast terminus of the SPR distribution systems.The rapid rise in unconventional oil output in the early part of this decade returned the originally expected, oil production was ultimately affected by lower prices, declining by . and lessening imports of energy in the name of greater energy security. . NAFTA to help reduce the deficit with Mexico more difficult to achieve.the energy security aspects of oil dependence are numerous: some are geopolitical (e.g., efforts policy intervention to reduce oil dependency is warranted on The other reflects disruption costs from potential future oil price shocks .. maintaining a strategic stockpile necessary to achieve that mitigation?.evaluating the social costs and energy security implications of oil use, credit and trading system, compliance mechanisms, and record keeping as well as strategic, of potential disruption in supply or spike in cost of a may be appropriate for some time until progress in reducing oil use is achieved.

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