

How can Kuwait adapt to the reality of low oil prices

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Abstracts

Accumulation of oil and the weak demand in global region led to the crash of prices of oil in 2015. The level of prices of crude oil fell so down that were not observed in last decade. It is said that this decline will move further. The sudden fall in oil prices influenced oil producers. Their growth rates, public finances and trade figures were influenced. Many oil-producing countries were effected. This sudden decline in oil prices is a headache for big countries. The complications are now felt everywhere. Oil producing countries were dependent in crude oil prices for their spending plans. If oil prices remain \$50 a barrel then in next five years many countries will run out of cash. International Monetary Fund has reported a dire warning to these countries. These countries involve Bahrain, Kuwait and Saudi Arabia. In order to maintain fiscal stability Kuwait has to adjust its revenue policies and as well as spending policies. Cont. (1000 words of this report)

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