

Introduction

It is not entirely implementable to solve the problem lower fossil fuel prices because of complicated causes such as discrepancy between countries about oil prices, extracting of shale oil and others. Nevertheless, the possibility exists that the effects of low oil prices can be reduced in Kazakhstan. Consequently, Kazakhstan government is capable to implement several effective approaches in dealing with “Dutch Disease”. In this research paper, the outcomes of low oil prices, namely devaluation of tenge, recession and reduction of budget revenue in Kazakhstan will be considered. In addition, some effective and practical ways of reducing the influence of fluctuation of oil prices such as diversification of economy, new management of monetary policy and endorse the education will be mentioned. Lower fossil fuel prices substantially reverberated in Kazakhstan. Every citizen faced with the consequences of this problem, for the reason that purchase price of products does not surcease to enlarges throughout the year. In addition, currently, purchasing power of the residents of Kazakhstan considerably diminished because the currency of tenge commenced to depreciate and the salary of workers remained unchanged. Therefore, this problem directly manipulates Kazakhstan society. As student of economics pathway, the impacts of such low oil prices on Kazakhstan will be concerning. It is not entirely implementable to solve the problem lower fossil fuel prices because of complicated causes such as discrepancy between countries about oil prices, extracting of shale oil and others. Nevertheless, the possibility exists that the effects of low oil prices can be reduced in Kazakhstan. Consequently, Kazakhstan government is capable to implement several effective approaches in dealing with “Dutch Disease”. In this research paper, the outcomes of low oil prices, namely devaluation of tenge, recession and reduction of budget revenue in Kazakhstan will be considered. In addition, some effective and practical ways of reducing the influence of fluctuation of oil prices such as diversification of economy, new management of monetary policy and endorse the education will be mentioned.

Reference

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