



The impact of oil price on stock returns in oil exporting countries

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LAP Lambert Academic Publishing Jan 2012, 2012. Taschenbuch. Book Condition: Neu. 220x150x5 mm. This item is printed on demand - Print on Demand Neuware - The purpose of our paper is to examine the relationship and interactions between oil price movements and stock markets in main two oil exporting countries - Russia and Norway and test how and to what extent oil prices together with other variables influence stock markets. Some macroeconomic explanatory variables that are directly linked to stock market performance are included to our model, too. The notion of comparative analysis of oil price changes and stock market performance between a developing country- Russia and a developed country- Norway is also one of the major empirical aspects of our master thesis. First, we run simple OLS regression to understand the effect of oil prices on stock returns. In order to examine deeply the interaction and impact among different variables, we employ a VAR model. Results reveal a diverse pattern in all share and industrial level in two markets. Finally, for further analysis, we run asymmetric tests using dummy variables to show the difference between oil price increases and the normal case. 84 pp. Englisch.



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