

Bachelor thesis on Comparison of oil price growth during 1st and 2nd oil shock in the 1970's with current situation: Is there a threat of 3rd oil shock? consists of three main parts. The first part describes the state of economy in the 1970's, reasons causing the oil shocks, how they affected the developed countries and how these countries settled up with related problems. The second part focuses on the situation in the 21st century, high oil prices and its consumption and effects on economies that have tried to learn from the previous mistakes, which they made in the 1970's. The last part focuses on predictions to the future and possible alternatives to oil.