

CAREC INSTITUTE RESEARCH CONFERENCE

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Session Four

Industries and Enterprises for Restart and Recovery

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ANALYSIS OF COVID-19 PANDEMIC'S IMPACTS ON AZERBAIJAN'S OIL INDUSTRY: POLICY LESSONS IN HARD TIMES

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**COVID19 and Potential for Economic Recovery in CAREC Region
4-5 March 2021**

Summary

- Objective: examine the impacts of COVID-19 outbreak on Azerbaijan's economy, on oil and gas sector in the light of current developments in the country.
- Conclusion: COVID- 19 pandemic will continue to affect negatively the oil and gas industry of Azerbaijan. However, in a long term it will have permanent positive impacts in terms of restructure and transform the oil industry, enforcing the state to open a more space for renewable energy sources as well as to increase the contribution of non-oil sectors to the whole economy

Comments

- Specific objective, broad context
- Assessment for the future necessitates assessment of the current situation:
 - Description of macroeconomic trends in 2020 with available data
 - Information on forecasted economic performance for short-term
- Government policy response to COVID-19 pandemic
 - Special reference to oil and gas industries?

Slowly increasing oil prices



Source: <https://www.macrotrends.net/1369/crude-oil-price-history-chart>
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Comments

- Following the title of the paper: What are the policy lessons?
 - Lessons should be specified
- *“in a long term it will have permanent positive impacts in terms of restructure and transform the oil industry, enforcing the state to open a more space for renewable energy sources as well as to increase the contribution of non-oil sectors to the whole economy”*
 - Government program (strategy) for such perspectives?

Other Comments

- Literature review in the paper. This may be rather review of analytical reports and data to analyse current economic situation in Azerbaijan. Because literature review in academic research sense may imply detailed review of previous studies etc.
- Revision of abstract with highlights of objectives, findings and main conclusion
- Description of current macroeconomic conditions and oil and gas industry with latest available data in Table format.

THANK YOU !