

Mild explosivity in recent crude oil prices

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Abstract-

This paper provides an analysis of oil prices during and in the aftermath of the shale oil production, though contributing to the post-June 2014 price decline, is not seen to have been decisive. Against some recent work tying the CBOE Volatility Index (VIX) to oil futures prices, we find no evidence that the VIX decisively price levels during the sample period. The results are compared and contrasted with those obtained by

Index Terms- Crude oil; Oil prices; Global Financial Crisis; Fundamentals; CBOE Volatility Index (VIX); Mildly explosive process; Generalized sup ADF test

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