In this project I will be discussing the 1970s Opec crisis, that helped trigger a stock

market crash and put a dent in the global economy causing inflation and high unemployment

(the guardian, Terry Macalister). I picked this specific crisis due to the fact that it was caused by

international traiding conflicts, and as we all know countries are facing global conflicts all

over the world in the year of 2017 (Foreign Policy, Jean-Marie Guéhenno). So I believe it is

appropirate to examine a period in history that might occur in the near future as well. Further on

I also found it extremely interesting how much all the countries of the world relly on each other

to have a stable economy (the guardian, Terry Macalister).

Citation: Terry Macalister, “*What Caused the 1970s Oil Price Shock?​”,* The Guardian,

Web, 2011/mar/03.

Jean-Marie Guéhenno ,"*10 Conflicts to Watch in 2017.*" Foreign Policy, N.p, n.d, Web,

19/Feb/2017.

The 1970’s Oil Price Shock

1. Introduction (general)

A. What caused this crisis?

B. What were its effects in long term?

1. Background (in depth)

A. Events that led up to it

B. How did it occur?

C. What were the consequences/effects of it?

1. society

2. common life

3. global

1. Resolution\

A. How was it resolved?

B. Aftermath of the entire period

1. Conclusion

A. Quick summary

B. What I have gathered from all of this research

C. Ending