



The impact of the 2008 financial crisis in the oil and gas industry: How the mortgage crisis has affected the companies of the integrated oil and gas industry

Konstantinos Tsanis

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The years 2007-2009 the global economy has been affected by the subprime mortgages crisis, which has its origins in the extremely risky positions that some banks and financial institutions held. This crisis affected many industries. Energy, and subsequently oil and gas, are vital for many other industries, as well as for individuals and households. The impact of the crisis is examined through a multimethod approach. Findings are supplemented by the examination of the analysts' recommendations, for a number of years. Finally, the mergers and acquisitions between oil and gas companies are examined. This paper, has the characteristic that it investigates an event which is still unfolding. Therefore, the emerging literature on some topics is analysed, and specialists' reports are included, to compare and contrast findings.

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