

# Oil and the Macroeconomy in a Changing World

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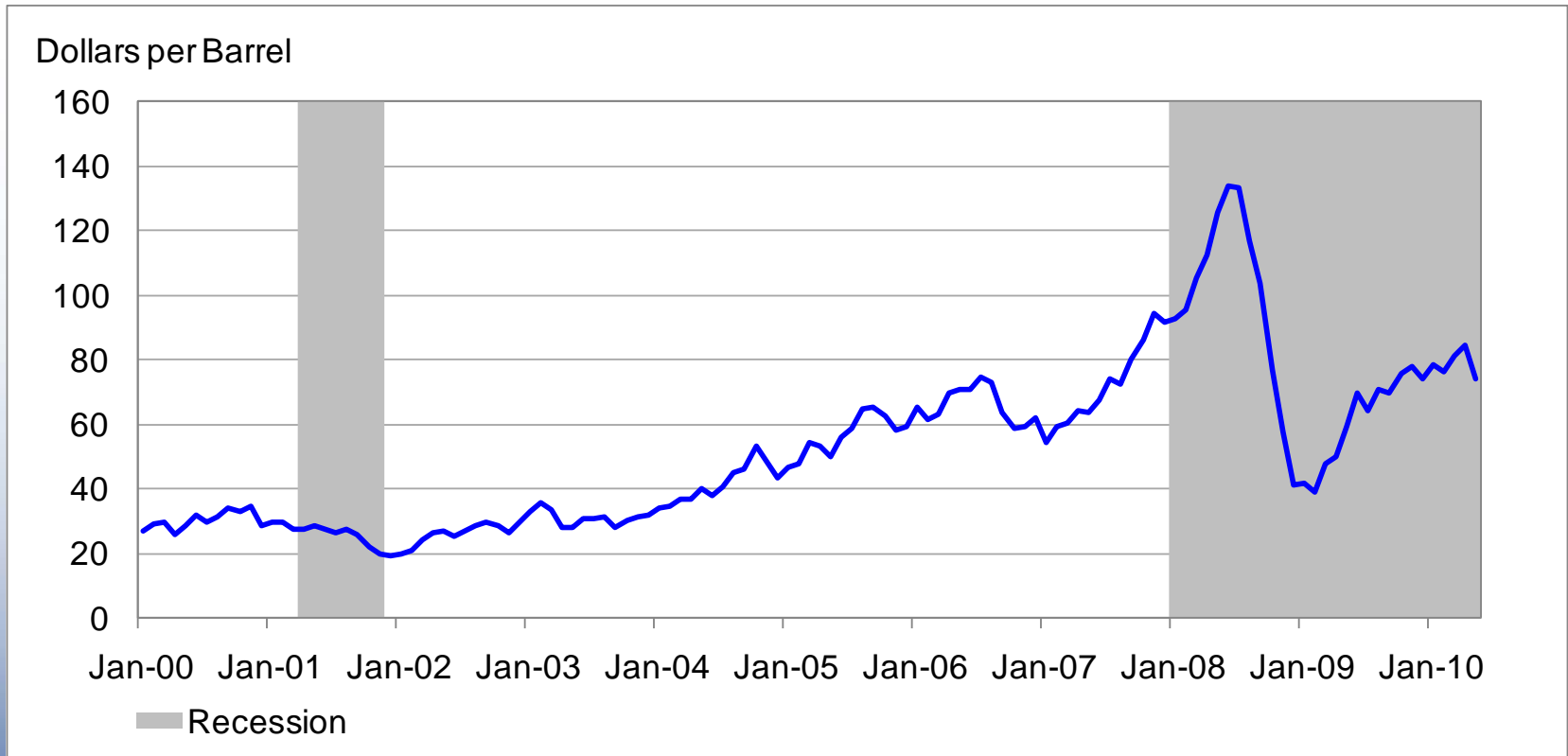
Eric S. Rosengren  
President & CEO  
Federal Reserve Bank of Boston

June 9, 2010

# Figure 1

## Spot Oil Price: West Texas Intermediate

January 2000 - May 2010

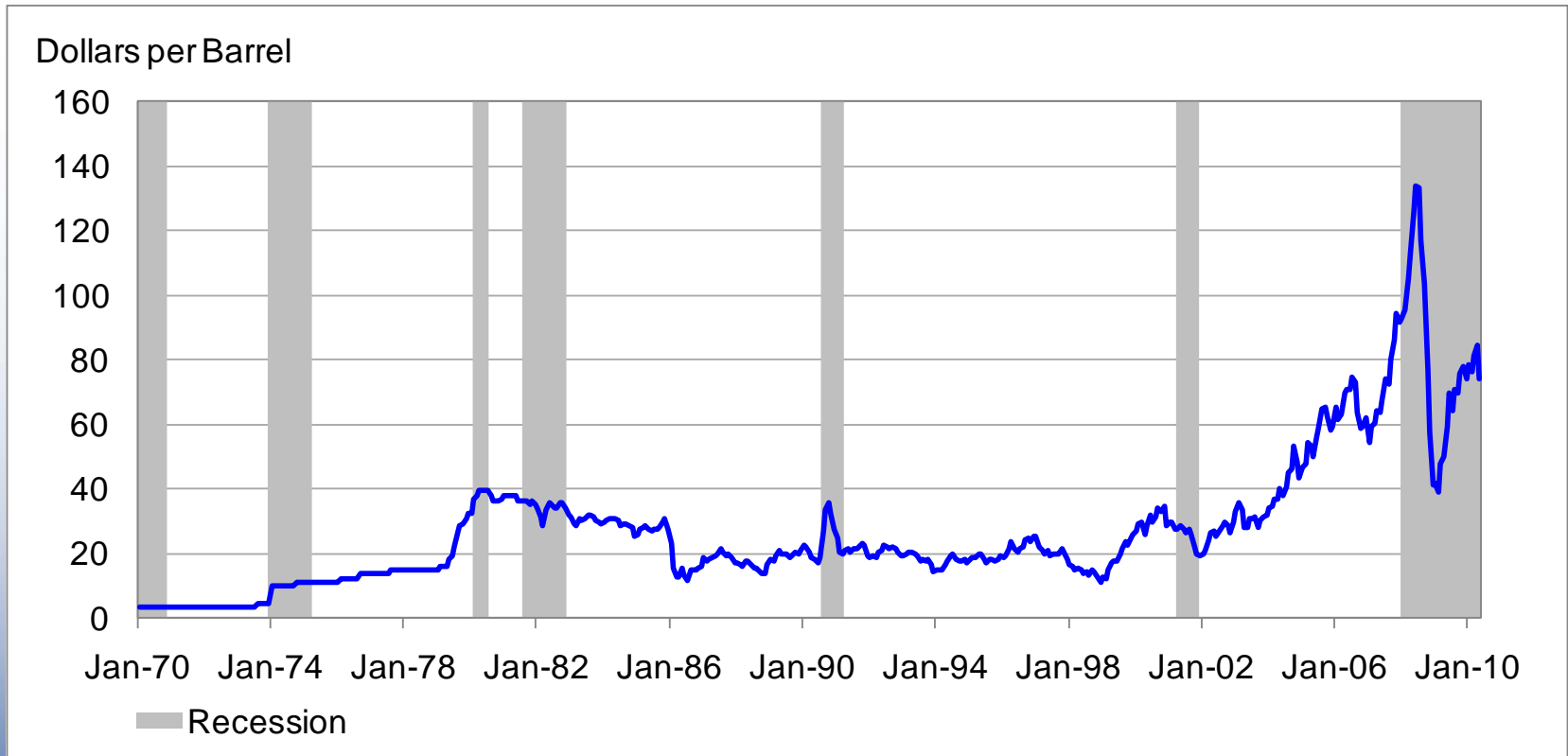


Source: WSJ / Haver Analytics

# Figure 2

## Spot Oil Price: West Texas Intermediate

January 1970 - May 2010

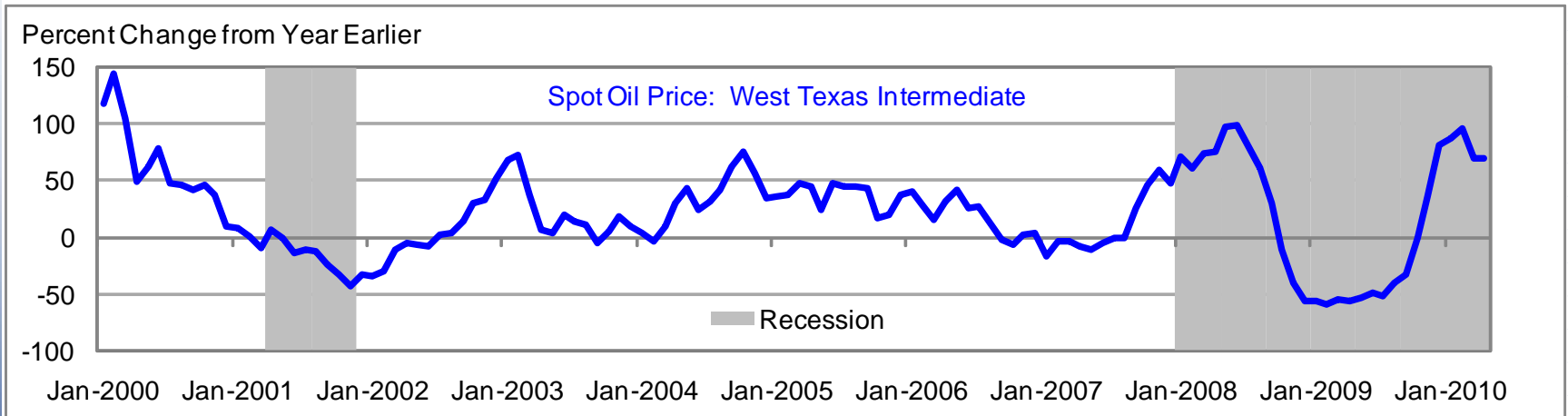
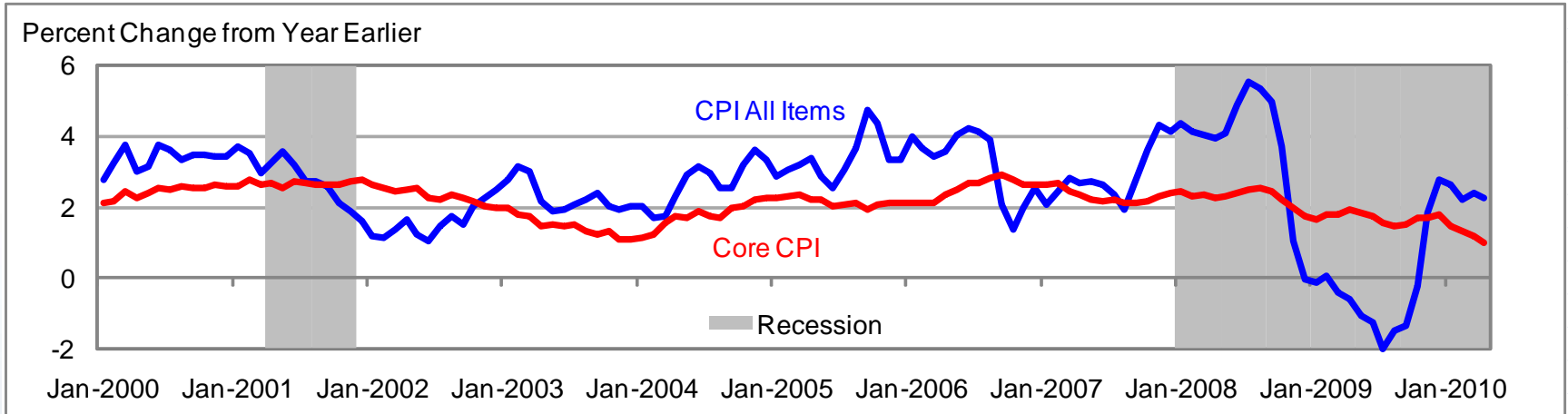


Source: WSJ / Haver Analytics

# Figure 3

## Changes in Oil Prices and Inflation

January 2000 - April 2010

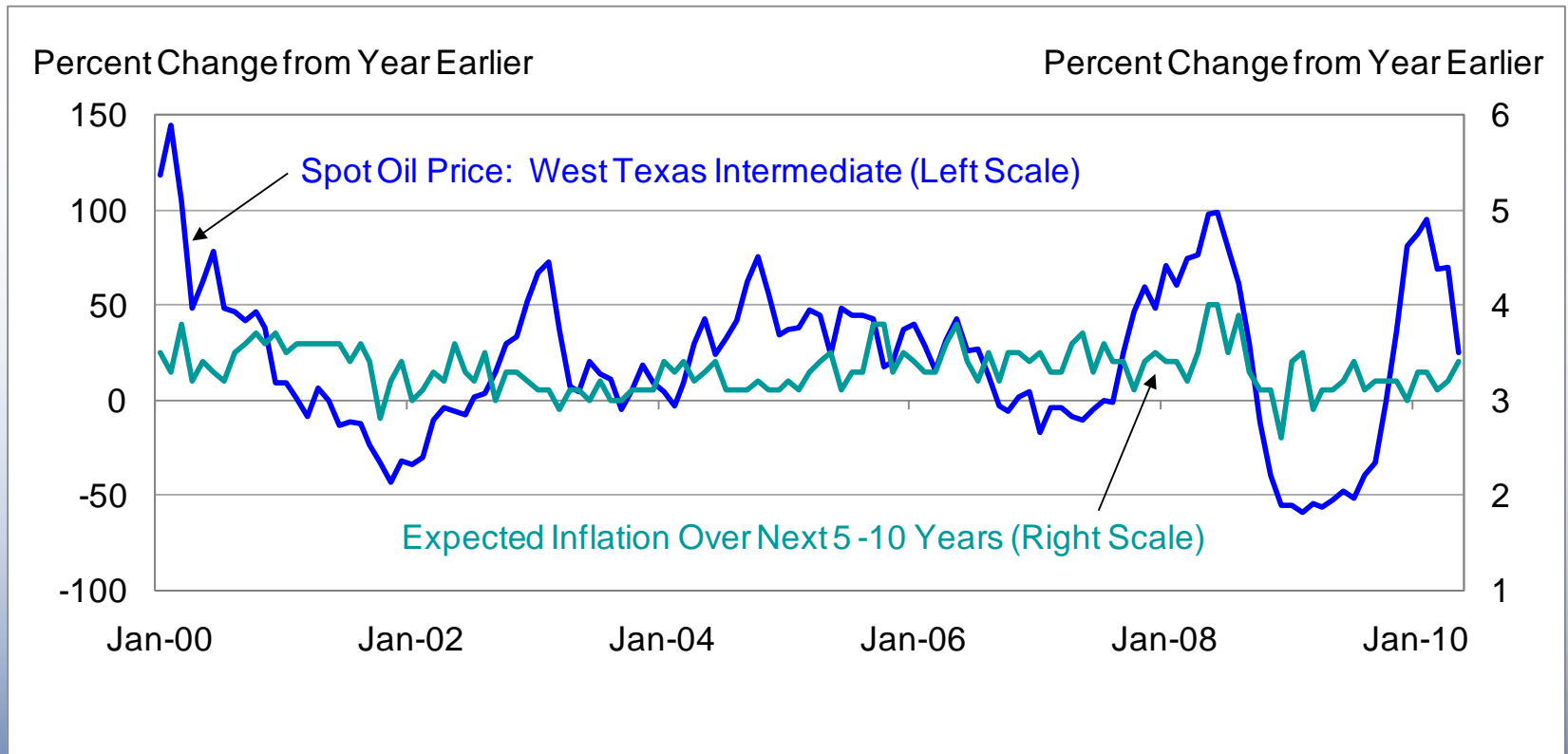


Source: WSJ / Haver Analytics

# Figure 4

## Changes in Oil Prices and Inflation Expectations

January 2000 - May 2010

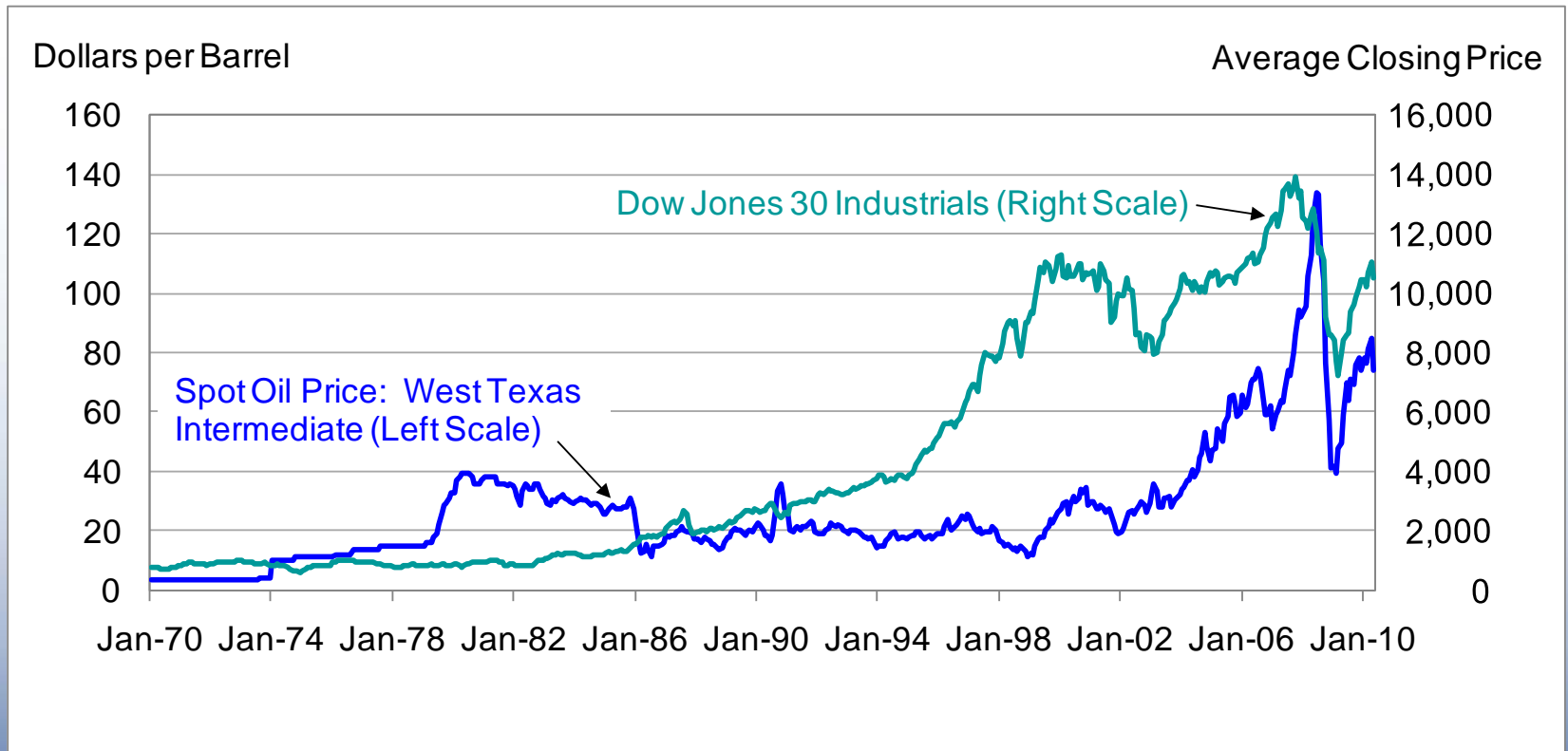


Source: WSJ, University of Michigan / Haver Analytics

# Figure 5

## Oil Prices and Stock Prices

January 1970 - May 2010



Source: WSJ, Dow Jones / Haver Analytics

# Figure 6

## World Oil Consumption

1980 - 2009

Region/Country	Percent of Total			
	1980	1990	2000	2009
United States	27	25	26	22
Central and South America	6	6	7	7
Europe	25	22	21	18
Middle East	3	5	6	8
China	3	3	6	10
India	1	2	3	4
Japan	8	8	7	5
Africa	2	3	3	4
	Million Barrels per Day			
	1980	1990	2000	2009
World Oil Consumption	63.11	66.69	76.72	84.02

Source: Energy Information Administration