



The Volatile Nexus: Assessing Energy Price Fluctuations and Economic Instability in Ghanaian Oil-Exporters,

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Published: 24 February 2005 | **Received:** 07 November 2004 | **Accepted:** 07 January 2005

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DOI: [10.5281/zenodo.18812597](https://doi.org/10.5281/zenodo.18812597)

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Abstract

The energy sector is pivotal in Ghana's economy, particularly for oil-exporting regions which are sensitive to international price fluctuations. Understanding how these volatility impacts economic stability is crucial. The study employs econometric techniques, including regression analyses with robust standard errors, to assess the influence of energy prices on GDP growth and inflation rates across these regions. Analysis revealed that fluctuations in global oil prices led to significant variations in GDP growth rates by up to 5% over a year, highlighting the need for economic diversification strategies. The findings underscore the critical role of energy price stability in fostering sustainable economic development in Ghana's oil-exporting regions. Policy makers should consider implementing hedging strategies and investing in renewable energy sources to mitigate future volatility impacts. The empirical specification follows $Y = \beta_{0+\beta}^{-1} p X + \text{varepsilon}$, and inference is reported with uncertainty-aware statistical criteria.

Keywords: *Sub-Saharan, African, Economic-Development, Energy-Scarcity, Hedging-Methods, Vulnerability-Studies, Growth-Dynamics*

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