



The Influence of Energy Price Fluctuations on Libyan Economic Stabilization in the Post-Crude Era

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Abstract

This study examines the impact of energy price volatility on economic stability in Libya post-crude era, a context marked by significant geopolitical and economic challenges. Qualitative research methods were employed, including semi-structured interviews with policymakers, economists, and industry experts to gather insights into policy responses and economic strategies during periods of high and low energy prices. Interview data revealed that Libya experienced a GDP decline of approximately -5% in the year following an oil price drop of over 40%, highlighting the critical role of external market conditions on internal economic stability. The qualitative analysis underscores the vulnerability of Libyan economy to energy price volatility, emphasising the need for diversified revenue streams and robust fiscal management strategies. Policy recommendations include fostering international partnerships to stabilise oil prices, implementing energy efficiency measures, and diversifying the economy through investments in non-oil sectors. The empirical specification follows $Y = \beta_{0+\beta} p X + \text{varepsilon}$, and inference is reported with uncertainty-aware statistical criteria.

Keywords: *Libya, Geopolitics, Energy Security, Resource Curse Theory, Transition Economies, Qualitative Research, Economic Diversification*

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