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VPLYV VÝVOJA NA MEDZINÁRODNÝCH KOMODITNÝCH TRHOCH A EKONOMICKÁ KRÍZA: PRÍČINY A DÔSLEDKY¹

***Abstract:** Development on the commodity markets plays one of the key roles in the expansion of the world financial crisis. Distinguished scholars point out that oil and other commodities significantly affect not only economic growth, but also the current crisis within the given context. The negative effect of high energy prices on industrial production results in the reduced demand for metals, thereby putting downward pressure on their prices. On the demand side, some commodities directly compete with synthetic products, which are produced from crude oil (cotton with man-made fibres, natural rubber with synthetic rubber). Authors identify the reasons that made it possible that despite high commodity prices the global market recorded a successful growth until 2008. The paper points out other risks, particularly those related to the development of capital and commodity markets, the reduction of which – unless they become part of the anti-crisis measures – may delay or eliminate success of adaptation measures.*

***Key words:** commodity market, development strategy, economic crisis, economic growth, energy market, oil and natural gas*

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*“The Chinese use two brush strokes to write the word ‘crisis.’ One brush stroke stands for danger; the other for opportunity. In a crisis, be aware of the danger – but recognize the opportunity.”
(„Číňania používajú dva znaky na vyjadrenie slova kríza. Jeden znak označuje nebezpečenstvo a druhý znak označuje príležitosť. V časoch krízy sa treba vyvarovať nebezpečenstiev, ale spoznávať príležitosti.“)*

John F. Kennedy [11]

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