1973 energy crisis

The 1973 energy crisis was an early shock as oil prices began to rise. It occurred due to price rises on oil imposed by the OPEC nations.

Consumption patterns changed as a result. Fads for larger motor vehicles faded, and small, efficient vehicles became more popular.

However, prices dropped from their peak, and as people became accustomed to higher prices generally, and as the economy grew again through the 1980's, 90's and 2000's, consumptive behavior increased more and more, and government policies around the world often encouraged rather than limited this behavior.

See also

- Energy efficiency

External links

- Wikipedia:1973 energy crisis