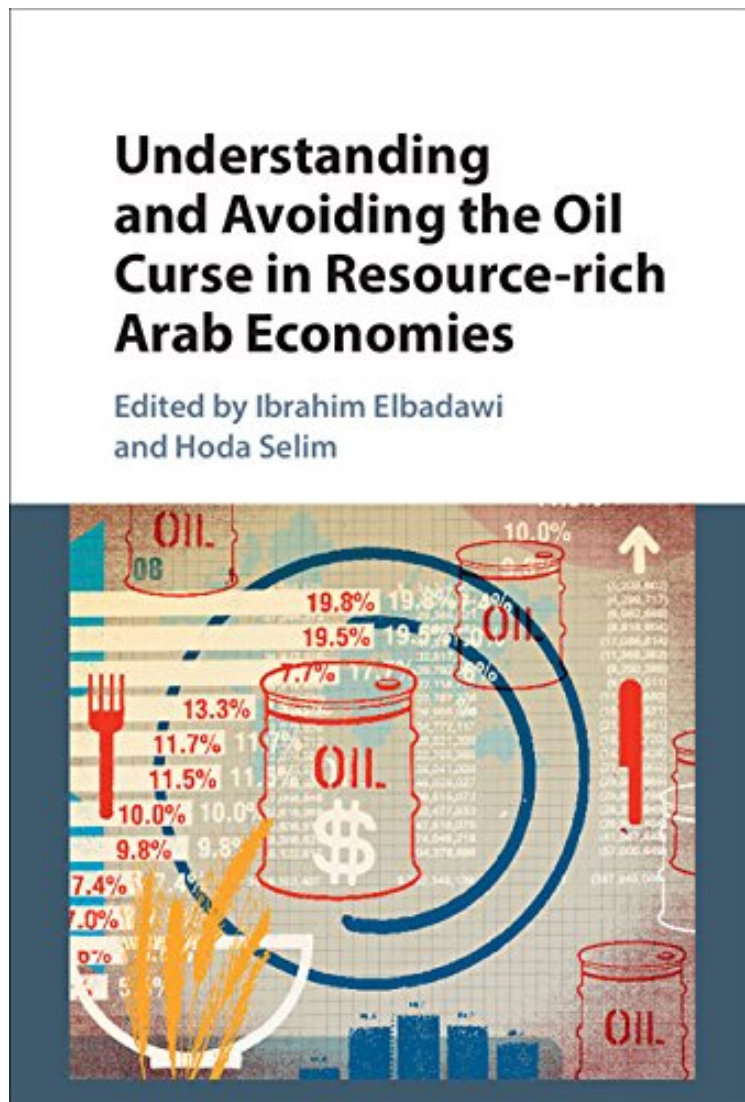


(Get free) Understanding and Avoiding the Oil Curse in Resource-rich Arab Economies

Understanding and Avoiding the Oil Curse in Resource-rich Arab Economies

Ibrahim Elbadawi, Hoda Selim

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Ibrahim Elbadawi, Hoda Selim : Understanding and Avoiding the Oil Curse in Resource-rich Arab Economies before purchasing it in order to gauge whether or not it would be worth my time, and all praised Understanding and Avoiding the Oil Curse in Resource-rich Arab Economies:

For over eighty years the Arab region has derived massive wealth from its natural resources, yet the region's

economies remain little diversified, while the oil market is experiencing major structural shifts with the advent of shale gas. Moreover, the resource itself is eventually exhaustible. Under these conditions economic prosperity cannot be sustainable. The critical question is how can the countries of this region escape the 'oil curse'? In this volume, leading economists argue that the curse is not a predestined outcome but a result of weak institutions and bad governance. A variety of analytical perspectives and examination of various international case studies leads to the conclusion that natural resources can only spur economic development when combined with sound political institutions and effective economic governance. This volume, with its unique focus on the Arab region, will be an important reference for researchers and policy makers alike.

"Expert scholars perceptively examine the issues posed by the double-edged sword of oil wealth. They take full account of differences among the Arab countries between those with high population and those with high wealth." Jeffrey Frankel, Harvard University, Massachusetts

"The importance and significance of natural resource wealth to the economic performance and development of the many resource-rich Arab countries has been matched only by the severe paucity of serious economic research on the subject. This book fills such a gap and has been long overdue. Using solid research methodologies it investigates the economic, institutional and political economy dimensions of their varied development experience, and explores the policy implications for the use and management of the resource wealth." Mustapha Kamel Nabli, former Governor of the Central Bank of Tunisia

"This is a profoundly important, state-of-the-art analysis of the challenges created by oil wealth in the Arab Middle East. It will be required reading for both policymakers and citizens seeking a better path forward." Michael L. Ross, University of California, Los Angeles

About the Author Ibrahim Elbadawi is Director of the Macroeconomics Research Department, Dubai Economic Council and Visiting Fellow at the Center for Global Development (CGD) in Washington, DC. He has been the thematic leader for the Economic Research Forum (ERF) research work on 'Natural Resources and Economic Diversification in the Arab World' since 2010. Until February 2009 he was Lead Economist at the Development Research Group of the World Bank and he also served as Research Director of the African Economic Research Consortium, Nairobi from 1993 to 1998. Elbadawi has published widely on several areas of macroeconomic and development policy. His regional specialization covers Africa and the Middle East, where he is widely networked with academic research and policy forums.

Hoda Selim is currently an economist at the Economic Research Forum (ERF), Cairo. Previously, she worked for five years at the World Bank's Cairo Office in the Poverty Reduction and Economic Monitoring department. For the past four years, she has been managing research projects and conducting research work under the theme of 'natural resources and economic diversification'. She has conducted research on macroeconomic issues in Egypt and the Arab region including economic development, economic growth, monetary and exchange rate issues.