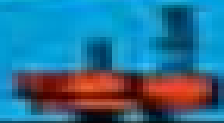


Oil Windfalls



Blessing or Curse?

Alan Gelb and associates

A World Bank Research Publication

Oil Windfalls Blessing Or Curse

**Noel Castree, Mike Hulme, James D.
Proctor**



Oil Windfalls Blessing Or Curse:

Oil Windfalls Alan H. Gelb, 1988 This book assesses the full impact of oil windfalls on six developing producer countries Algeria Ecuador Indonesia Nigeria Trinidad and Tobago and Venezuela This is the first time that the issue has been systematically analysed and related to economics policies and underlying macroeconomic characteristics The book adopts a broad approach blending institutional and political aspects with quantitative analysis which includes the results of sophisticated model simulations It presents new information on how oil discoveries have been used by producer governments and analyses of the consequences Finally it concludes that much of the potential benefit to producers has been dissipated and explains why producers may actually end up worse off despite revenue gains **Oil Wealth and the Fate of the**

Forest Sven Wunder, 2005-08-16 Reduction in the size of the world's remaining rainforests is an issue of huge importance for all societies This new book an analysis of the impact of oil wealth on tropical deforestation in South America Africa and Asia takes a much more analytical approach than the usual fare of environmental studies The focus on economies as a whole leads to a more balanced view than those that are often put forward and therefore vitally a view that is more valid Of use to those who study environmental issues and economics this book is potentially an indispensable tool for policy makers the world over

Windfall Management for Poverty Reduction: Achille Toto Same, *Resource Windfalls, Optimal Public Investment and Redistribution* Mr. Rabah Arezki, Mr. Arnaud Dupuy, Mr. Alan H. Gelb, 2012-08-01 This paper studies the optimal public investment decisions in countries experiencing a resource windfall To do so we use an augmented version of the Permanent Income framework with public investment faced with adjustment costs capturing the associated administrative capacity as well as government direct transfers A key assumption is that those adjustment costs rise with the size of the resource windfall The main results from the analytical model are threefold First a larger resource windfall commands a lower level of public capital but a higher level of redistribution through transfers Second weaker administrative capacity lowers the increase in optimal public capital following a resource windfall Third higher total factor productivity in the non resource sector reduces the degree of investment in public capital commanded by weaker administrative capacity We further extend our basic model to allow for investing in investing that is public investment in administrative capacity by endogenizing the adjustment cost in public investment Results from the numerical simulations suggest among other things that a higher initial stock of public administrative know how leads to a higher level of optimal public investment following a resource windfall Implications for policy are discussed *Venezuela: A Petro-State Using Renewable Energies* Germán Massabíé, 2009-04-17 This qualitative comparative policy study analyses whether oil revenues restraint or favor the adoption of RES It is based on the interpretation and analysis of primary and secondary data collected in Germany and in Venezuela and draws on non standardized interviews informal conversations and e mail exchanges with Venezuelan experts policy makers and key actors It allows a look beyond laws development programs and official statements Mining for Change

John Page, Finn Tarp, 2020 For a growing number of countries in Africa the discovery and exploitation of natural resources is a great opportunity but one accompanied by considerable risks This book presents research on how to better manage the revenues and opportunities associated with natural resources Institutions and Macroeconomic Policies in Resource-rich Arab Economies Kamiar Mohaddes, Jeffrey B. Nugent, Hoda Selim, 2019 For over eighty years the Arab region has been deriving massive wealth from its natural resources Nevertheless its economic performance has been at the mercy of ebbs and flows of oil prices and its resources have been slowly depleting The two critical questions are why and how Arab countries might escape the oil curse Institutions and Macroeconomic Policies in Resource Rich Arab Economies focuses on the unique features of the Arab world to explain the disappointing outcomes of macroeconomic policy It explores the interaction between oil and institutions to draw policy recommendations on how Arab countries can best exploit their oil revenues to avoid the resource curse Case studies and contributions from experts provide an understanding of macroeconomic institutions including their underlying rules procedures and institutional arrangements in oil rich Arab economies and of their political economy environment which has largely been overlooked in previous research Institutions and Macroeconomic Policies in Resource Rich Arab Economies offers novel macroeconomic policy propositions for exchange rate regimes fiscal policy and oil wealth distribution that is more consistent with macroeconomic stability and fiscal sustainability These policy reforms if implemented successfully could go a long way in helping the resource rich countries of the Arab region and elsewhere to avoid the oil curse Oil, Democracy, and Development in Africa John R. Heilbrunn, 2014-04-21 Oil Democracy and Development in Africa presents an optimistic analysis of the continent's oil producing states With attention to the complex histories the interactions of key industry actors and policy makers and the goals of diverse groups in society this contribution fills a gap in the literature on resource abundant countries John R Heilbrunn presents a positive assessment of circumstances in contemporary African oil exporters The book demonstrates that even those leaders who are among the least accountable use oil revenues to improve their citizens living standards if only a little bit As a consequence African oil producers are growing economically and their people are living under increasingly democratic polities Heilbrunn thus calls for a long overdue reassessment of the impact of hydrocarbons on developing economies **Oil-Age Africa**, 2022-10-31 Following a wave of oil discoveries in Africa Oil Age Africa offers new perspectives and critical reflections on the prevalent academic discourses on oil in Africa This collection brings together researchers from the social sciences to challenge simplified readings of the complex realities of oil politics economies and societies through theoretical critique and on the ground ethnographic methods Climate change highlights the need to understand the intricate ways societies are built on and for oil energy Oil Age Africa analyses the effects of oil production and the global energy structure offering relevant insights and avenues for future research on oil Contributors Helmut Asche Joseph N Mangarella Immo Eulenberger Harouna Abdoutan Monica Skaten Yorbana Seign Goura Laura Smith James Van Alstine Geertrui Vannoppen Mahamidou Aboubacar

Attahirou Salissou Oubandoma Jannik Schrittt The Politics of the Global Oil Industry Toyin Falola,Ann Genova,2005-09-30

The petroleum industry is among the most lucrative and most important in the world and its impact within the realm of international politics is tremendous although it can be overstated Taking a well balanced and objective approach to the complicated web of political and economic threads that make up the fabric of the oil industry Falola and Genova introduce the most salient aspects in clear language offering cogent and up to date information about the countries companies international organizations and people who shape the contemporary history of the black gold The relationship of international politics and the global oil industry affects everyone but is understood by few Taking a well balanced and objective approach to deconstructing this intricate web for those unfamiliar with the industry Falola and Genova introduce the major players in the field offering cogent and up to date information about the countries companies organizations and people who shape the contemporary history of oil They break down the essentials describing the discovery process the different types of oil and the various processes by which oil gets to the market Then they provide a brief history of the major oil producing countries followed by a discussion of OPEC and international efforts to control the price and supply of oil After setting the stage they introduce the most salient political issues that are influenced by oil namely environmental protection human rights and economic development Finally a look at each of seven major oil exporters Iraq Mexico Nigeria Norway Russia Saudi Arabia and Venezuela demonstrates that the black gold can be both a blessing and a curse for the countries that produce it Despite the need to learn how to exploit alternative energy sources before the oil runs out we will continue to be dependent on oil for the foreseeable future Today s oil demands are not only generated by such obvious activities as gassing up our cars or powering our aircraft but also from the ubiquitous technological gadgets that have infiltrated our daily lives From computer monitors to CDs from cell phones to the petroleum generated materials used in our shoes and sweaters our reliance on oil continues to grow Because price and supply are highly dependent on political events in distant countries it is essential for American consumers to understand the intricacies of this complex subject Falola and Genova demystify the industry and invite us to investigate more deeply this vital resource *The Economics and Politics of Oil in the Caspian Basin* Boris Najman,Richard Pomfret,Gaël Raballand,2007-09-12 Oil in the Caspian Basin facts and figures Gael Raballand and Regis Gente The impact of oil revenues on economic performance analytical issues Michael Lewin Nominal and real exchange rates in Kazakhstan any sign of the Dutch disease Balazs Egert and Carol Leonard Resource revenues and fiscal sustainability in Kazakhstan Peter Lohmus and Anna Ter Martirosyan Fiscal decentralization in centralized states Central Asian patterns Natalie Leschenko and Manuela Troschke Redistribution of oil revenues in Kazakhstan Boris Najman et al Whither oil money Redistribution of oil revenues in Azerbaijan Matthias Luecke and Natalia Trofimenko Improving the beneficial socio economic impact of hydrocarbon extraction on local regional development in Caspian economies Richard Auty Tengiz crude a view from below Saulesh Yessenova Conclusions **Bottom of the Barrel** Ian Gary,Terry Lynn

Karl,2003 The new African oil boom centered on the oil rich Atlantic waters of the Gulf of Guinea from Nigeria to Angola is a moment of great opportunity and great peril for countries beset by wide scale poverty **NO BLOOD FOR OIL?** Sijbren de

Jong, Joris van Esch, Marjolein de Ridder, 2014-01-06 This report was commissioned by the Dutch Ministry of Defense MOD with the aim of strengthening Dutch policy on economic security It specifically investigates ways in which the Dutch armed forces can contribute to resolving economic security challenges for the Netherlands **Companion to Environmental**

Studies Noel Castree, Mike Hulme, James D. Proctor, 2018-05-01 Companion to Environmental Studies presents a comprehensive and interdisciplinary overview of the key issues debates concepts approaches and questions that together define environmental studies today The intellectually wide ranging volume covers approaches in environmental science all the way through to humanistic and post natural perspectives on the biophysical world Though many academic disciplines have incorporated studying the environment as part of their curriculum only in recent years has it become central to the social sciences and humanities rather than mainly the geosciences The environment is now a keyword in everything from fisheries science to international relations to philosophical ethics to cultural studies The Companion brings these subject areas and their distinctive perspectives and contributions together in one accessible volume Over 150 short chapters written by leading international experts provide concise authoritative and easy to use summaries of all the major and emerging topics dominating the field while the seven part introductions situate and provide context for section entries A gateway to deeper understanding is provided via further reading and links to online resources Companion to Environmental Studies offers an essential one stop reference to university students academics policy makers and others keenly interested in the environmental question the answer to which will define the coming century Collapse of an Empire Yegor

Gaidar, 2010-01-01 My goal is to show the reader that the Soviet political and economic system was unstable by its very nature It was just a question of when and how it would collapse From the Introduction to Collapse of an Empire The Soviet Union was an empire in many senses of the word a vast mix of far flung regions and accidental citizens by way of conquest or annexation Typical of such empires it was built on shaky foundations That instability made its demise inevitable asserts Yegor Gaidar former prime minister of Russia and architect of the shock therapy economic reforms of the 1990s Yet a growing desire to return to the glory days of empire is pushing today's Russia backward into many of the same traps that made the Soviet Union untenable In this important new book Gaidar clearly illustrates why Russian nostalgia for empire is dangerous and ill fated Dreams of returning to another era are illusory Attempts to do so will lead to defeat Gaidar uses world history the Soviet experience and economic analysis to demonstrate why swimming against this tide of history would be a huge mistake The USSR sowed the seeds of its own economic destruction and Gaidar worries that Russia is repeating some of those mistakes Once again for example the nation is putting too many eggs into one basket leaving the nation vulnerable to fluctuations in the energy market The Soviets had used revenues from energy sales to prop up struggling sectors such as

agriculture which was so thoroughly ravaged by hyperindustrialization that the Soviet Union became a net importer of food. When oil prices dropped in the 1980s that revenue stream diminished and dependent sectors suffered heavily. Although strategies requiring austerity or sacrifice can be politically difficult, Russia needs to prepare for such downturns and restrain spending during prosperous times. Collapse of an Empire shows why it is imperative to fix the roof before it starts to rain and why so.

Oil Booms and Business Busts Nimah Mazaheri, 2016-05-02. *Oil Booms and Business Busts* looks at how government policymaking shapes a puzzling phenomenon in economic development: the curse of natural resources. It investigates how oil and mineral wealth shapes a government's policies toward the business environment, entrepreneurs, and innovative activities. Other similar work either ignores the role of government policymaking in oil wealth, treats it as another effect of the rentier state, or dismisses it as illogical and incoherent. One might expect that in light of such abundances, governments would encourage entrepreneurship and new businesses to compete and grow in the market, but Nimah Mazaheri shows that resource wealth instead incentivizes policymakers to focus on satisfying the interests of existing elites. They more than oil-poor nations institute barriers that impede the activities of domestic firms and entrepreneurs, with the result being unimpressive economic performance over the past half century. This is the first book to examine how oil wealth affects non-elite actors who own the small and medium-sized firms that absorb a majority of the economic and labor force of these countries. Looking at two of the most important oil-producing countries in the world, Iran and Saudi Arabia, the book provides an original theory about the factors that shape a logic of policymaking in oil-producing states. To extend his theory, Mazaheri also looks at India, which is one of the world's main coal producers. He does this to show the effects of the gain and loss of a massive resource windfall on state policymaking toward the private sector. Ultimately, Mazaheri argues that such policymaking impedes the development of a middle class and therefore democratization, a factor that can have overarching political repercussions for governmental stability.

Natural Resource-Based Development in Africa Nathan Andrews, J. Andrew Grant, Jesse Salah Ovadia, 2022-03-01. There is no question that Africa is endowed with abundant natural resources of different magnitudes. However, more than a decade of high commodity prices and new hydrocarbon discoveries across the continent has led countless international organizations, donor agencies, and non-governmental organizations to devote considerable attention to the potential of natural resource-based development. *Natural Resource-Based Development in Africa* places a particular emphasis on the actors that help us understand the extent to which resources could be transformed into broader developmental outcomes. Based on a wide variety of primary sources and fieldwork, including in-person interviews and participant observations, this collection contributes to both scholarly and policy discussions around the governance and economic development roles of local entrepreneurs, transnational firms, civil society groups, local communities, and government agencies in Africa's natural resource sectors. *Natural Resource-Based Development in Africa* explores the impact that these actors have on regional trends such as resource nationalism and local procurement policies, as well as grassroots

related issues such as poverty livelihoods gender equity development and human security **Paper Tigers and Minotaurs** Moises Naim, 2013-01-25 Political and economic reform is at the top of national agendas around the world This book based on Moises Naim s participation in the Venezuelan reform experience and as executive director at the World Bank raises questions and explores problems crucial to achieving national reform strategies Naim s lucid analysis grapples with the problems of dealing with entrenched interests bent on derailing reform allaying the corrosive effects of corruption and public outcry over inequitable burdens coping with the political instability brought on by decimated public institutions managing the impact of reforms on the military establishment and mobilizing public support for measures as essential as they are painful The heady days of revolution are gone and these and other dilemmas now confront besieged reform governments everywhere The problem of managing these in the real world is the subject this book tackles **Oil Abundance and Economic Growth** Elkhan Richard Sadik-Zada, 2016-11-07 This book deals with the role of oil abundance in economic growth The major theoretical contribution of the analysis is the transformation of the rentier state theory into the language of mathematical economics The mathematical formalization of the rentier state theory enables a more sophisticated analytical tool for the assessment of the role of nonrenewable resource revenues in economic growth and institutional dynamics The embedding of the elements of a rentier state into the labor surplus economy framework leads to grave consequences as reflected in the quantitative part of the survey The augmented labor surplus economy model shows that both the political economy and the purely economic causes of the resource curse can have similar effects on the resource allocation in the affected nation Hence it is not possible to use econometric tools to compartmentalize the effects of the Dutch disease and those explanations based upon political economy This is the reason why one can only estimate the total growth effects of oil revenues Besides cross country panel estimations a case study of Azerbaijan provides additional insights into petroleum based economic development These international panel and country specific estimations are partly based on the two sector model of economic growth In the case of Azerbaijan a vector error correction model which is based upon the behavioral model of the equilibrium exchange rate is applied to detect the Dutch disease tendencies **Economic Policy Options for a Prosperous Nigeria** P. Collier, C. Soludo, C. Pattillo, 2008-04-24 This book demonstrates that there is sufficient evidence on the Nigerian economy and society to inform many policy issues and reveals the current problems and policy options that a democratic Nigeria will need to debate and resolve It presents an agenda of reform as unfinished business

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