# RESOURCE ABUNDANCE AND ECONOMIC DEVELOPMENT

Edited by R. M. Auty

UNU/WIDER STUDIES IN DEVELOPMENT ECONOMICS

# **Resource Abundance And Economic Development**

R M (editor) Auty

#### **Resource Abundance And Economic Development:**

Resource Abundance and Economic Development R M (editor) Auty, 2007 **Resource Abundance and Economic Development** R. M. Auty, 2001-06-28 Since the 1960s the per capita incomes of the resource poor countries have grown significantly faster than those of the resource abundant countries In fact in recent years economic growth has been inversely proportional to the share of natural resource rents in GDP so that the small mineral driven economies have performed least well and the oil driven economies worst of all Yet the mineral driven resource rich economies have high growth potential because the mineral exportsboost their capacity to invest and to import Resource Abundance and Economic Development explains the disappointing performance of resource abundant countries by extending the growth accounting framework to include natural and social capital The resulting synthesis identifies two contrasting development trajectories the competitive industrialization of the resource poor countries and the staple trap of many resource abundant countries. The resource poor countries are less prone to policy failure than the resource abundant countries because social pressures force the political state to align its interests with the majority poor and follow relatively prudent policies Resource abundant countries are more likely to engender political states in which vested interests vie to capture resource surpluses rents at the expense of policycoherence A longer dependence on primary product exports also delays industrialization heightens income inequality and retards skill accumulation Fears of Dutch disease encourage efforts to force industrialization through trade policy to protect infant industry. The resulting slow maturing manufacturing sector demands transfers from the primary sector that outstrip the natural resource rents and sap the competitiveness of the economy The chapters in this collection draw upon historical analysis and models to show that a growth collapse is not the inevitable outcome of resource abundance and that policy counts Malaysia a rare example of successful resource abundant development is contrasted with Ghana Bolivia Saudi Arabia Mexico and Argentina which all experienced a growth collapse The book also explores policies for reviving collapsed economies with reference to Costa Rica South Africa Russia and Central Asia Itdemonstrates the importance of initial conditions to successful economic reform **Natural Resource Abundance and Economic Growth in a Two Country World** ,2005 **Resource Abundance and Economic Development** Richard M. Auty, 1998 The Political Economy of the Resource Curse Andrew Rosser, 2006 This paper presents a critical survey of the literature on the resource curse focusing on three main questions i are natural resources bad for development ii what causes the resource curse and iii how can the resource curse be overcome In respect of these questions three observations are made First while the literature provides considerable evidence that natural resource abundance is associated with various negative development outcomes this evidence is by no means conclusive Second existing explanations for the resource curse do not adequately account for the role of social forces or external political and economic environments in shaping development outcomes in resource abundant countries nor for the fact that while most resource abundant countries have performed poorly in developmental

terms a few have done guite well Finally recommendations for overcoming the resource curse have not generally taken into account the issue of political feasibility When Does Natural Resource Abundance Lead to a Resource Curse? Syed Natural Resource Abundance, Growth, and Diversification in the Middle East and North Mansoob Murshed, 2004 Africa Ndiame' Diop, Daniela Marotta, Jaime de Melo, 2012-10-01 MENA holds more than 60% of oil and nearly 50% of gas reserves making its economy very vulnerable to price fluctuations This volume investigates the effect of natural resources and the role of policies on achieving higher and sustained growth through economic diversification **Natural Resources** and Economic Growth Marc Badia-Miró, Vicente Pinilla, Henry Willebald, 2015-05-22 The relationship between natural capital and economic growth is an open debate in the field of economic development Is an abundance of natural resources a blessing or a curse for economic performance The field of Economic History offers an excellent vantage to explore the relevance of institutions technical progress and supply demand drivers Natural Resources and Economic Growth contains theoretical and empirical articles by leading scholars who have studied this subject in different historical periods from the 19th century to the present day and in different parts of the world Part I presents the theoretical issues and discusses the meaning of the curse and the relevance of the historical perspective Part II captures the diversity of experiences presenting thirteen independent case studies based on historical results from North and South America Africa Asia Oceania and Europe This book emphasizes that an abundance of natural resources is not a fixed situation It is a process that reacts to changes in the structure of commodity prices and factor endowments and progress requires capital labour technical change and appropriate institutional arrangements This abundance is not a given but is part of the evolution of the economic system History shows that institutional quality is the key factor to deal with abundant natural resources and especially with the rents derived from their use and exploitation This wide ranging volume will be of great relevance to all those with an interest in economic history development economic growth natural resources world history and institutional economics Natural Resources and Economic Development Edward Barbier, 2007-06-14 A comprehensive analysis of natural resource use and economic development in poor countries first published in 2005 Institutional Quality, Economic Development, and Natural Resource Abundance William T. Wessling, 2014 **Natural Resource Abundance and Economic Growth** Jeffrey Sachs, Andrew M. Warner, 1995 One of the surprising features of modern economic growth is that economies with abundant natural resources have tended to grow less rapidly than natural resource scarce economies In this paper we show that economies with a high ratio of natural resource exports to GDP in 1971 the base year tended to have low growth rates during the subsequent period 1971 89 This negative relationship holds true even after controlling for variables found to be important for economic growth such as initial per capita income trade policy government efficiency investment rates and other variables. We explore the possible pathways for this negative relationship by studying the cross country effects of resource endowments on trade policy bureaucratic efficiency and other determinants of growth We also provide a simple

theoretical model of endogenous growth that might help to explain the observed negative relationship **Natural** Resources, Neither Curse nor Destiny Daniel Lederman, William F Maloney, 2006-10-23 Natural Resources Neither Course nor Destiny brings together a variety of analytical perspectives ranging from econometric analyses of economic growth to historical studies of successful development experiences in countries with abundant natural resources. The evidence suggests that natural resources are neither a curse nor destiny Natural resources can actually spur economic development when combined with the accumulation of knowledge for economic innovation Furthermore natural resource abundance need not be the only determinant of the structure of trade in developing countries In fact the accumulation of knowledge infrastructure and the quality of governance all seem to determine not only what countries produce and export but also how firms and workers produce any good Resource Abundance and Regional Development in China Xiaobo Zhang, Li Xing, Shenggen Fan, and Xiaopeng Luo, Governance in Northern Ontario: Economic Development and Policy Making Charles Conteh, Bob Segsworth, 2013-01-01 This book analyzes economic development policy governance in northern Ontario over the past thirty years with the goal of making practical policy recommendations for present and future government engagement with the region It brings together scholars from several disciplines to address the policy and management challenges in various sectors of northern Ontario's economy including the mining pulp and paper and tourism industries and both small and medium sized businesses Governance in Northern Ontario assesses the role of the provincial government and its economic policy intervention in the region s economic development. The contributors evaluate the relationship between the provincial and local governments and the business sector and also looser structures of policy networks such as those of First Nations and other interested community groups Focusing on the nature of partnerships between governments and societal interests Governance in Northern Ontario makes a significant contribution to the theories and practice of public policy governance in socioeconomically disadvantaged regions **Economic Development and Environmental Sustainability** Ramón López, Michael A. Toman, 2006 Publisher description Developing in US States, Economic Freedom, and the Development, Political, and Economic Difficulties in the Caribbean Ann Marie Resource Curse. Bissessar, 2019-01-23 This edited volume focuses on the attempts of various Caribbean countries to diversify their economies and societies It is done in the context of political and economic difficulties that these countries have faced since the 2007 2008 economic crash and how successful they have been in moving their economies in a different direction The contributors use very distinct levels of analysis in order to provide a nuanced view of diversification efforts in Trinidad and Tobago Jamaica Cuba the French Antilles and the Dutch Antilles The book will appeal to academic researchers practitioners policy makers and everyone who is interested in the politics and development of the Caribbean region States, Scarcity, and Civil Strife in the Developing World Colin H. Kahl, 2018-06-05 Over the past several decades civil and ethnic wars have undermined prospects for economic and political development destabilized entire regions of the globe and left millions dead

States Scarcity and Civil Strife in the Developing World argues that demographic and environmental stress the interactions among rapid population growth environmental degradation inequality and emerging scarcities of vital natural resources represents one important source of turmoil in today s world Kahl contends that this type of stress places enormous strains on both societies and governments in poor countries increasing their vulnerability to armed conflict He identifies two pathways whereby this process unfolds state failure and state exploitation State failure conflicts occur when population growth environmental degradation and resource inequality weaken the capacity legitimacy and cohesion of governments thereby expanding the opportunities and incentives for rebellion and intergroup violence State exploitation conflicts in contrast occur when political leaders themselves capitalize on the opportunities arising from population pressures natural resource scarcities and related social grievances to instigate violence that serves their parochial interests Drawing on a wide array of social science theory this book argues that demographically and environmentally induced conflicts are most likely to occur in countries that are deeply split along ethnic religious regional or class lines and which have highly exclusive and discriminatory political systems The empirical portion of the book evaluates the theoretical argument through in depth case studies of civil strife in the Philippines Kenya and numerous other countries The book concludes with an analysis of the challenges demographic and environmental change will pose to international security in the decades ahead The Rise Of The New Economic Powers And The Changing Global Landscape Haico Ebbers, 2022-12-19 This book explores the catching up process of a group of large emerging markets the New Economic Powers This process is extremely robust and should be considered as the defining trend of our age resulting in a pivotal change in world economics and politics The outcome is that the West cannot dominate the world as it did in the previous 200 years Today s world is pluralistic and the larger emerging markets are becoming increasingly influential That is the new reality which at times caused and will cause further discomfort and uncertainty in the West In the eight chapters the viewpoints on globalization of nine New Economic Powers are discussed Each chapter is an essential element in understanding the process of globalization and the role the New Economic Powers play in it Essentially their views are guided by a fundamental different look about the role of the market and the government in society compared to what we see in the West The New Economic Powers understand the power of the market to create prosperity but at the same time emphasize the need for government interference This delicate balance is particularly visible with respect to their international trade and investment policies which bring them in conflict with Western countries and multilateral institutions such as the WTO and the IMF The book helps the reader to understand the fundamental choices made by policymakers in the New Economic Powers Understanding Economic Development Colin White, 2009 An invaluable survey of the literature on growth Colin White argues persuasively and expertly that any attempt to solve the profound mystery of economic growth at the large scales of world history must move beyond the limited vision of neo classical economic theory and incorporate the narrative methods and perspectives of history as well This is a

superb overview and critique of contemporary attempts to explain economic growth and a perceptive re examination of the whole issue of growth in human history David Christian Macquarie University Australia Colin White transcends a number of false dichotomies in this work He shows that we need both theory and history in order to comprehend the transition to modern economic growth He appreciates that this transition was neither inevitable as many theorists argue nor entirely contingent as historical treatments often suggest He argues that advice to present day less developed countries should combine a general understanding of the process of transition with detailed analysis of the history and conditions of the country in question He appreciates that it makes sense to speak of an Industrial Revolution while also recognizing that this was a gradual process that in turn built upon even more gradual changes in earlier centuries in the British economy Less obviously but importantly he realizes that we can best understand economic growth if we recognize the limitations of each scholarly approach in order to integrate the best of these Rick Szostak University of Alberta Canada This fascinating book considers one of the most important problems in economics the inception of modern economic development. There is at present no satisfactory explanation of the inception of modern economic development an excessive focus on either pure theory or on unique histories limits the explanatory power This book realises the need to integrate the two approaches moving beyond the proximate causes of economic theory to review the role in an analytic narrative of significant ultimate causes geography risk environments human capital and institutions Colin White distils the conclusions of a vast literature drawing from economics economic history and business and management exploring economic theory demonstrating limitations and highlighting alternative approaches Particular attention is paid to the appropriate role of innovative entrepreneurs and of government and three case studies illustrate how to build an analytic narrative Showing how far we can generalise about the determinants of economic development and in particular how to understand the specific determinants in individual countries this book will prove a stimulating and thought provoking read to academics students and researchers with an interest in economics and economic development

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