

O. Bjerkholt and E. Offerdal, editors

# **Macroeconomic Prospects for a Small Oil Exporting Country**

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# Macroeconomic Prospects For A Small Oil Exporting Country

**The World Bank**



## **Macroeconomic Prospects For A Small Oil Exporting Country:**

*Macroeconomic Prospects for a Small Oil Exporting Country* O. Bjerkholt, E. Offerdal, 2012-12-06 **Energy Abstracts for Policy Analysis**, 1988 **Recent Modelling Approaches in Applied Energy Economics** O. Bjerkholt, O. Ølsen, J. Vislie, 2012-12-06

Naturally we are open to suggestions from all readers of and contributors to the series regarding its approach and content Finally I would like to thank all those who have helped the launch of this series The encouraging response received from authors who have contributed the forthcoming volumes and from the subscribers to the series has indicated the need for such a publication

Homa Motamen Scobi London December 1987 Preface In 1990 both OPEC and the OECD will celebrate their thirtieth annivers aries OPEC was founded rather unnoticed by oil producing countries still struggling to gain control over national petroleum resources Future members were still under colonial rule The foremost aim of the new organization years before it was able to make metropolitan newspaper headlines was stabilizing oil prices Stability in those days meant prevent ing oil prices from falling in real terms The OECD was formed by mostly mature industrial economies marking the normalization of the postwar international economy after years of reconstruction strict trade regulations etc The aim of the new organization was to promote the highest sustainable growth and employment in member countries Incidentally 1960 was also the year which gave birth to a more loosely defined block in the world community namely the underdeveloped countries qS the African colonial empires finally broke up The two organizations became adversaries in the 1970s in the power struggle over the energy flows of the world

**The Political Economy of Natural Gas** Ferdinand E. Banks, 2017-09-05 Originally published in 1987 this book presents a comprehensive survey of the global natural gas industry it looks at the problems of supply the pattern of demand the economics of the industria nd how the industry in the 1980s was being affected by changes in other energy sectors As a key commodity in the world economy the supply of natural gas is increasingly affecting and changing international relations between importer and supplier countries the siberian natural gas pipeline which supplies Soviet gas to Western Europe is a key example of the impact of natural gas on international relations and one which is discussed in the book

[Economic Analysis of Institutions and Systems](#) S. Pejovich, 2012-12-06 In the late 1980s the field of comparative economics and NATO faced a similar problem the threat of obsolescence A predictable reaction of those who had made major investments in both comparative economics and NATO was to look for a new job It was time to say comparative economic systems are dead long live comparative economic systems The purpose of this book is to redirect study of what we called comparative economic systems toward analysis of the development of institutions and the effects of alternative institutional arrangements on economic performance To that end the book internalizes into a theoretical framework 1 the effects of alternative property rights on the costs of transactions and incentives structures 2 the effects of the costs of transactions and incentives on economic behavior and 3 the evidence for refutable implications of those effects Analysis here focuses on the issues propositions and conclusions that lend themselves

to the only known scientific test empirical verification Thus this book is not about what socialism or capitalism could have been should have been or should be Nor is it an ode to capitalism Its purpose is not to assert that capitalism is a better economic system than socialism The history of this century and the market for institutions have done that My purpose is to explain what is it that makes the institutions of capitalism better in terms of economic outcome than all other alternatives that have been tried since the beginning of recorded history

### **Main Economic Policy Areas of the EEC — Towards**

**1992** P. Coffey, 2013-12-01 At the end of 1992 things will never again be the same inside the European Economic Community EEC because as that year draws to a close the aims of the Single Act of European Union SAEU which became law in July this year will have become effective thus creating a real Common Market This will mean that there will no longer be any obstacles to the free movement of goods between the Member States Equally and for the first time in the EEC s history internal capital movements will be absolutely free there will no longer be any exchange controls and it will be possible to freely establish financial services between EEC countries Likewise as currently being proposed by Lord Cockfield wide variations in the levels of value added tax VAT between Member States will not be allowed Also in the case f the Common Agricultural Policy CAP it will no longer be possible nor even necessary to have the monetary compensatory amounts MCA s All these changes but especially the increased freedom in capital movements will have profound consequences for the different regions of the Community and it will be desirable to have a much more dynamic Regional Policy before 1993 Last but by no means least a greater number of decisions inside the Community will be made by majority voting and the Parliament will be endowed with enhanced powers

### **Applied General Equilibrium and Economic Development** Jean

Mercenier, T. N. Srinivasan, 1994 Traditional tools of analysis that focus on particular commodities or sectors a particular time frame and aggregate diverse socioeconomic groups are ill suited to analyze the consequences of the economic reforms of the last ten years This volume shows the greater power and relevance of applied general equilibrium methods Through discussion of several major policy issues agricultural and food policy economies of scale in production and the associated market imperfections macrostabilization programs and modeling intertemporal tradeoffs the contributors present work representative of the major trends in applied general equilibrium modeling of developing country issues Policy analysis using a rich variety of static recursive and intertemporal dynamic models is illustrated with problems from a number of developing countries in Africa Asia and Latin America The countries studied range widely in their institutional features stages of development and economic size **BOOK JACKET** Title Summary field provided by Blackwell North America Inc All Rights Reserved

### **Output Decline in Eastern Europe** R. Holzmann, János Gács, G. Winckler, 2012-12-06

The first phase of transition to a market economy in Central and Eastern Europe was characterized by a sharp output decline The fall in real GDP exceeded 20% while real industrial production decreased even by 40% Output Decline in Eastern Europe aims at providing comprehensive multi factor explanations for this unique painful experience Various hypotheses are analyzed credit

and fiscal policies may have been too tight the collapse of the CMEA and the USSR came as a shock domestic producers were neither experienced nor flexible enough to adjust the output to new patterns of demand Output Decline in Eastern Europe contains a unique combination of authors from East and West who extensively analyze new data based on country studies Understanding the causes of recent output decline the subject matter of this volume may help to assess the prospects for Eastern Europe The book is addressed to researchers and students as well as interested officials who deal with the transition of formerly centrally planned economies in Central and Eastern Europe *East Timor* Hal Hill,Joao Mariano de Sousa Saldanha,2001 As the world s newest independent nation the challenges facing East Timor are particularly acute Per capita income is roughly 300 making it one of the world s poorest nations There also remains the possibility of difficult relations with its giant neighbor Indonesia This comprehensive volume is the first serious analysis of East Timor s economic prospects It draws on local as well as international expertise from both academics and policy makers Issues covered include

international economic relations agriculture finance and infrastructure and political institutions **Privatizing Eastern Europe** J.M. Van Brabant,2012-12-06 This volume is meant to be a modest contribution to the ongoing debate about the transitions away from the administrative planning environment typical of the former communist regimes The central subject matter is a fairly special one namely the privatization of these economies together with the restoration and effective monitoring of property rights These are paramount tasks of the ongoing transformations once progress toward political democracy is secured Though I would not allot divestment of existing state owned assets the kind of pivotal importance that some observers reserve for it changing rules on the utilization of these assets is evidently at the core of what the transition toward market based economic systems should be all about Rather than examining the entire range of issues that surround the controversy on privatization this volume is primarily concerned with the economics of taking the state out of the decision making about existing assets Among the several aspects of this discussion three stand out One is the establishment of clear property rights This is fundamental to minimize transaction costs in an environment where decisions will increasingly be taken by independent economic agents acting on their own account Second I look only incidentally at the various angles of creating capital markets particularly for existing assets in these economies **Coercive Cooperation** Lisa L.

Martin,2021-03-09 This innovative study shows that multilateral sanctions are coercive in their pressure on their target and in their origin the sanctions themselves frequently result from coercive policies with one state attempting to coerce others through persuasion threats and promises To analyze this process Lisa Martin uses a novel methodology combining game theoretic models statistical analysis and case studies She emphasizes that credible commitments gain international cooperation and concludes that the involvement of international institutions and the willingness of the main sender to bear heavy costs are the central factors influencing the sanction s credibility **Global Economic Prospects, June 2015** The World Bank,2015-06-22 Global growth is expected to be 2.8 percent in 2015 but is expected to pick up to 3.2 percent in 2016

17 Growth in developing countries and some high income countries is set to disappoint again this year The prospect of rising borrowing costs will compound the challenges many developing countries are facing as they adapt to an era of low commodity prices Risks to this outlook remain tilted to the downside This edition of Global Economic Prospects includes two Special Features that analyze the policy challenges raised by the two transitions in developing countries the risks associated with the first U S central bank interest rate increase since 2006 and the implications of persistently low commodity prices for low income countries Global Economic Prospects is a World Bank Group Flagship Report that examines global economic developments and prospects with a special focus on developing countries on a semiannual basis in January and June The January edition includes in depth analyses of topical policy challenges faced by developing countries while the June edition contains shorter analytical pieces

**African Economic Outlook 2008** African Development Bank,OECD,2008-05-19 The African Development Bank and OECD s annual assessment and projections for the African economies now covering 35 countries

**Regional Economic Outlook, October 2009, Sub-Saharan Africa** International Monetary Fund. African Dept.,2009-10-02 Sub Saharan Africa has been hit hard by the global recession but signs of resilience remain While South Africa and some other middle income countries were caught in the turbulence of international financial markets and oil exporters saw government revenues plunge some countries with wider commodity bases have so far escaped the worst of the crisis Also and reassuringly with stronger initial fiscal and external positions than in past downturns most countries in the region have been able to partially absorb external shocks by allowing fiscal deficits to rise and reducing interest rates Exchange rates have generally been allowed to adjust With many families affected by the crisis however progress toward the Millennium Development Goals has receded Looking ahead fiscal policy must balance support for the recovery with enhancing future growth prospects debt sustainability and poverty reduction Published biannually in May and October

The Privatization Process in East-Central Europe Michal Mejstřík,2012-12-06 It is beyond any doubt that East Central European countries such as Czech Republic Hungary Poland and Slovakia has dramatically changed its shape through its radical transition from centrally planned to the market economies in last 7 years Many economists divide the process of economic transformation into areas of Stabilization Liberalization and Privatization Restructuring The traditional view is that stabilization and liberalization can be achieved rather quickly by balancing budgets balance of payments tightening money supply freeing prices and liberalizing trade but that the area of privatization is one that could be moved to the future and will require much more time Until 1991 none of the post communist nations except former East Germany which had a large decree of support from West Germany had succeeded in privatizing large numbers of enterprises even though more than two years had passed since the changes in government in these nations The privatization has been however seen as an extremely important part of reform package together with stabilization and liberalization especially in the Czech Republic from the very beginning The Czechs originally as a part of the Czechoslovak Federal Republic embarked on an unprecedented path that

should have lead not only to stabilization and liberalization but also to very rapid mass privatization of its sector of large enterprises that have dominated its economy to an extreme extent      **World Economic Outlook, April 1985** International Monetary Fund. Research Dept.,1985-01-01 This paper highlights that the performance of the world economy in 1984 turned out to be considerably better than had been expected at the beginning of the year Output grew robustly in the industrial countries especially in the United States and Japan inflation continued to decline and developing countries saw a noteworthy improvement both in their balance of payments position and in their domestic growth performance Fears that the debt situation might deteriorate did not materialize      *Regional Price Formation in Eastern Europe* J.M. van Brabant,2012-12-06 This monograph presents a detailed examination of a variety of issues pertaining to pricing in the context of the Council for Mutual Economic Assistance CMEA a designation that I much prefer over Comecon It situates itself within the contours of the pricing problematique that I have recently analyzed as one component of the broader aspects of monetary cooperation essentially among the Eastern European countries see Chapters 4 and 5 of Brabant 1987 The suggestion that I elaborate in detail on the circumstances under which prices for regional trade within the framework of the CMEA are determined was strongly urged by an anonymous referee of Brabant 1986b and Josef Brada the editor of Journal of Comparative Economics Both evidently felt that the comparatively commodity specific pricing issues that I have presented piecemeal in half a dozen articles or so since 1984 had remained too narrow largely configured as they inevitably were by the empirical findings of exercises applied to a small number of commodities as discussed here in Chapter 7 Under the circumstances I saw little point in attempting to set forth these intricate issues in a comprehensive framework Perhaps the central motivation was that many of the regional pricing issues in the CMEA have by and large remained quite obscure and intractable They might be crucial determinants in some isolated cases as I was trying to verify      The Population-Sample Decomposition Method A.M. Wesselman,2012-12-06      Regional Economic Outlook, April 2018, Sub-Saharan Africa International Monetary Fund. African Dept.,2018-05-08 The region is seeing a modest growth uptick but this is not uniform and the medium term outlook remains subdued Growth is projected to rise to 3.4 percent in 2018 from 2.8 percent in 2017 on the back of improved global growth higher commodity prices and continued strong public spending About 3.4 of the countries in the region are predicted to experience faster growth Beyond 2018 growth is expected to plateau below 4 percent modestly above population growth reflecting continued sluggishness in the oil exporting countries and sustained growth in non resource intensive countries A number of countries Burundi DRC South Sudan and parts of the Sahel remain locked in internal conflict resulting in record levels of refugees and Internally Displaced Persons with adverse spillovers to neighboring countries      **World Economic Outlook, April 2016** International Monetary Fund. Research Dept.,2016-04-12 Major macroeconomic realignments are affecting prospects differentially across the world's countries and regions The April 2016 WEO examines the causes and implications of these realignments including the slowdown and rebalancing in China a further decline in commodity prices a

related slowdown in investment and trade and declining capital flows to emerging market and developing economies which are generating substantial uncertainty and affecting the outlook for the global economy Additionally analytical chapters examine the slowdown in capital flows to emerging market economies since their 2010 peak its main characteristics how it compares with past slowdowns the factors that are driving it and whether exchange rate flexibility has changed the dynamics of the capital inflow cycle and assess whether product and labor market reforms can improve the economic outlook in advanced economies looking at the recent evolution and scope for further reform the channels through which reforms affect economic activity under strong versus weak economic conditions reforms short to medium term macroeconomic effects and sequencing of reforms and coordination with other policies to maximize their potential quantitative economic benefits A special feature analyzes in depth the energy transition in an era of low fossil fuel prices



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