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# RESOURCE ABUNDANCE AND ECONOMIC DEVELOPMENT

*Edited by*  
*R. M. Auty*

UNU/WIDER STUDIES IN DEVELOPMENT ECONOMICS

# Resource Abundance And Economic Development

**Ananya Ghosh Dastidar, Rajeev  
Malhotra, Vivek Suneja**



## **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 exports boost 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 policy coherence 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 It demonstrates the importance of initial conditions to successful economic reform      **Natural Resource Abundance and Economic Growth in a Two Country World**, 2005      **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 quite well Finally recommendations for overcoming the

resource curse have not generally taken into account the issue of political feasibility

**Resource Abundance and Economic Development** Richard M. Auty, 1998

**When Does Natural Resource Abundance Lead to a Resource Curse?** Syed Mansoob Murshed, 2004

Natural Resource Abundance, Growth, and Diversification in the Middle East and North Africa Ndiamé 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

**Natural Resources, Neither Curse nor Destiny** Daniel Lederman, William F Maloney, 2006-10-23 Natural Resources Neither Curse 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

**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

**Resource Abundance** William T. Wessling, 2014

Zhang, Li Xing, Shenggen Fan, and Xiaopeng Luo,

López, Michael A. Toman, 2006 Publisher description

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 *Developing in US States, Economic*

*Freedom, and the Resource Curse*, Development, Political, and Economic Difficulties in the Caribbean Ann Marie

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 Three Essays on Natural

Resource Abundance, Economic Growth and Development Jean-Philippe Christian Stijns, 2003

**Sovereign Wealth Funds in Resource Economies** Khalid Alsweilem, Malan Rietveld, 2017-10-17 Sovereign wealth funds SWFs have reached a

transitional moment Created as a way to direct excess wealth toward economic development and long term financial returns some countries are now seeing a decline in revenue from sources such as oil Many SWFs are now facing a new challenge how to spend sustainably without depleting the funds Sovereign Wealth Funds in Resource Economies explains the fiscal rules and institutional structures that can make SWFs thrive providing a practical and theoretical guide to their optimal use in resource revenue management Khalid Alsweilem and Malan Rietveld put forward an institutional perspective of SWFs as quasi independent political and economic entities charged with managing national resource wealth examining both investment and disbursement strategies They advance a systematic rule based approach suggesting when to accumulate and when to begin countercyclical spending based on concrete case studies More than a mere financial portfolio SWFs must be embedded in a credible fiscal and institutional framework if they are to contribute to improved economic performance Alsweilem and Rietveld consider the variety of relationships that exist between SWFs and their governments exploring the legal and policy side of the institutional approach Their rule based description of SWFs since it allows tailoring and adjustment and invokes rules of thumb and best practices is intended to be widely applicable across the diverse spectrum of global SWFs Bringing together the practitioner perspective and scholarly expertise this book will be invaluable for global policy makers and scholars working with sovereign wealth funds

*Economic Theory and Policy amidst Global Discontent*  
Ananya Ghosh Dastidar, Rajeev Malhotra, Vivek Suneja, 2018-02-06 This book rethinks economic theory and calls for a creative and pragmatic approach to policymaking It examines what development and sustenance of economic progress mean and how these may be facilitated The relevance of this issue has received fresh impetus from the significant changes in the degree and pattern of international economic relations that are unfolding across the world posing both opportunities and challenges While globalisation of goods and financial markets may have delivered high growth for some nations the distribution of the benefits has often been highly unequal with gains to owners of capital and skills being disproportionately higher compared to that of labour especially the unskilled Widening and persistent inequalities have been at the heart of rising polarisation and spread of conflicts that threaten the social fabric This work emphasises the relevance of a broad policy framework based on building individual capabilities and in line with a human centric perspective At the same time it points out the crucial need to create policy space for macroeconomic stability and to accommodate heterodox influences especially when conventional wisdom proves inadequate as starkly demonstrated inter alia during the recent global financial crisis This festschrift dedicated to Deepak Nayyar presents chapters on diverse themes that address the persisting global problems of poverty inequality and sustaining development The book will be of great interest to scholars and researchers of economics development studies public policy and governance and also to policymakers government officials and those in media

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## **Table of Contents Resource Abundance And Economic Development**

1. Understanding the eBook Resource Abundance And Economic Development
  - The Rise of Digital Reading Resource Abundance And Economic Development
  - Advantages of eBooks Over Traditional Books
2. Identifying Resource Abundance And Economic Development
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Resource Abundance And Economic Development
  - User-Friendly Interface
4. Exploring eBook Recommendations from Resource Abundance And Economic Development
  - Personalized Recommendations
  - Resource Abundance And Economic Development User Reviews and Ratings
  - Resource Abundance And Economic Development and Bestseller Lists
5. Accessing Resource Abundance And Economic Development Free and Paid eBooks
  - Resource Abundance And Economic Development Public Domain eBooks
  - Resource Abundance And Economic Development eBook Subscription Services
  - Resource Abundance And Economic Development Budget-Friendly Options
6. Navigating Resource Abundance And Economic Development eBook Formats
  - ePub, PDF, MOBI, and More
  - Resource Abundance And Economic Development Compatibility with Devices
  - Resource Abundance And Economic Development Enhanced eBook Features
7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Resource Abundance And Economic Development
  - Highlighting and Note-Taking Resource Abundance And Economic Development
  - Interactive Elements Resource Abundance And Economic Development
8. Staying Engaged with Resource Abundance And Economic Development



- Joining Online Reading Communities
- Participating in Virtual Book Clubs
- Following Authors and Publishers Resource Abundance And Economic Development
- 9. Balancing eBooks and Physical Books Resource Abundance And Economic Development
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Resource Abundance And Economic Development
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Resource Abundance And Economic Development
  - Setting Reading Goals Resource Abundance And Economic Development
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Resource Abundance And Economic Development
  - Fact-Checking eBook Content of Resource Abundance And Economic Development
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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