

The Oil Curse How Petroleum Wealth Shapes The Deve

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Understanding and Avoiding the Oil Curse in Resource-rich Arab Ibrahim Elbadawi 2016-07-14 A variety of perspectives from leading economists provides fresh insight into how Arab countries may best exploit their oil revenues.

Global Perspectives on Global History Dominic Sachsenmaier 2011-08-04 In recent years, historians across the world have become increasingly interested in transnational and global approaches to the past. However, the debates surrounding this new border-crossing movement have remained limited in scope as theoretical exchanges on the tasks, responsibilities and potentials of global history have been largely confined to national or regional academic communities. In this groundbreaking book, Dominic Sachsenmaier sets out to redress this imbalance by offering a series of new perspectives on the global and local flows, sociologies of knowledge and hierarchies that are an intrinsic part of historical practice. Taking the United States, Germany and China as his main case studies, he reflects upon the character of different approaches to global history as well as their social, political and cultural contexts. He argues that this new global trend in historiography needs to be supported by a corresponding increase in transnational dialogue, cooperation and exchange.

Darkness by Design Walter Mattli 2021-06-08 "Capital markets have undergone a dramatic transformation in the past two decades. Algorithmic high-speed supercomputing has replaced traditional floor trading and human market makers, while centralized exchanges that once ensured fairness and transparency have fragmented into a dizzying array of competing exchanges and trading platforms. Darkness by Design exposes the unseen perils of market fragmentation and 'dark' markets, some of which are deliberately designed to enable the transfer of wealth from the weak to the powerful. Walter Mattli traces the fall of the traditional exchange model of the NYSE, the world's leading stock market in the twentieth century, showing how it has come to be supplanted by fragmented markets whose governance is frequently set up to allow unscrupulous operators to exploit conflicts of interest at the expense of an unsuspecting public. Market makers have few obligations, market surveillance is neglected or impossible, enforcement is ineffective, and new technologies are not necessarily used to improve oversight but to offer lucrative preferential market access to select clients in ways that are often hidden. Mattli argues that power politics is central in today's fragmented markets. He sheds critical light on how the redistribution of power and influence has created new winners and losers in capital markets and lays the groundwork for sensible reforms to combat shady trading schemes and reclaim these markets for the

long-term benefit of everyone. Essential reading for anyone with money in the stock market, Darkness by Design challenges the conventional view of markets and reveals the troubling implications of unchecked market power for the health of the global economy and society as a whole"--

Curse of the Black Gold Michael Watts 2008-05-13 Curse of the Black Gold: 50 Years of Oil in the Niger Delta takes a graphic look at the profound cost of oil exploitation in West Africa. Featuring images by world-renowned photojournalist Ed Kashi and text by prominent Nigerian journalists, human rights activists, and University of California at Berkeley professor Michael Watts, this book traces the 50-year history of Nigeria's oil interests and the resulting environmental degradation and community conflicts that have plagued the region. Now one of the major suppliers of U.S. oil, Nigeria is the sixth largest producer of oil in the world. Set against a backdrop of what has been called the scramble for African oil, Curse of the Black Gold is the first book to document the consequences of a half-century of oil exploration and production in one of the world's foremost centers of biodiversity. This book exposes the reality of oil's impact and the absence of sustainable development in its wake, providing a compelling pictorial history of one of the world's great deltaic areas. Accompanied by powerful writing by some of the most prominent public intellectuals and critics in contemporary Nigeria, Kashi's photographs capture local leaders, armed militants, oil workers, and nameless villagers, all of whose fates are inextricably linked. His exclusive coverage bears witness to the ongoing struggles of local communities, illustrating the paradox of poverty in the midst of plenty. The publication of Curse of the Black Gold occurs at a moment of worldwide concern over dependency on petroleum, dubbed by New York Times journalist Thomas Friedman as "the resource curse." Much has been written about the drama of the search for oil—Daniel Yergin's *The Prize* and Ryszard Kapuscinski's *Shah of Shahs* are two of the most widely lauded—but there has been no serious examination of the relations between oil, environment, and community in a particular oil-producing region. *Curse of the Black Gold* is a landmark work of historic significance.

Dependency in the Twenty-First Century? Barbara Stallings 2020-02-06 The way external forces influence political and economic outcomes in developing countries is an ongoing concern of scholars and policymakers. In the 1970s and 1980s, dependency analysis was a popular way of approaching this topic, but it later fell into disrepute. This *Element* argues that it may be useful to revamp dependency to interpret China's new relationships with developing countries, including Latin America. Economic links with China have become important determinants of the region's development. Stallings discusses the dependency debates, reviews the way dependency operated in the US-Latin American case, and analyzes the growing Chinese presence within a dependency framework.

Dragonomics Carol Wise 2020-03-24 An insightful examination of the political and economic ties between China and Latin America from the 1950s to the present This book explores the impact of Chinese growth on Latin America since the early 2000s. Roughly twenty years ago, Chinese entrepreneurs headed to the Western Hemisphere in search of profits and commodities, specifically those that China lacked and that some Latin American countries held in abundance—copper, iron ore, crude oil, soybeans, and fish meal. Focusing largely on Argentina, Brazil, Chile, Costa Rica, Mexico, and Peru, Carol Wise traces the evolution of political and economic ties between China and these countries and analyzes how success has varied by sector, project, and country. She also assesses the costs and benefits of Latin America's recent pivot toward Asia. Wise argues that while opportunities for closer economic integration with China are seemingly infinite, so are the risks, and contends that the best outcomes have stemmed from endeavors where the rule of law, regulatory oversight, and a clear strategy exist on the Latin American side.

Hard Times in the Lands of Plenty Benjamin Smith 2011-05-02 That natural resources can be a curse

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as well as a blessing is almost a truism in political analysis. In many late-developing countries, the "resource curse" theory predicts, the exploitation of valuable resources will not result in stable, prosperous states but rather in their opposite. Petroleum deposits, for example, may generate so much income that rulers will have little need to establish efficient, tax-extracting bureaucracies, leading to shallow, poorly functioning administrations that remain at the mercy of the world market for oil. Alternatively, resources may be geographically concentrated, thereby intensifying regional, ethnic, or other divisive tensions. In *Hard Times in the Land of Plenty*, Benjamin Smith deciphers the paradox of the resource curse and questions its inevitability through an innovative comparison of the experiences of Iran and Indonesia. These two populous, oil-rich countries saw profoundly different changes in their fortunes in the period 1960–1980. Focusing on the roles of state actors and organized opposition in using oil revenues, Smith finds that the effects of oil wealth on politics and on regime durability vary according to the circumstances under which oil exports became a major part of a country's economy. The presence of natural resources is, he argues, a political opportunity rather than simply a structural variable. Drawing on extensive primary research in Iran and Indonesia and quantitative research on nineteen other oil-rich developing countries, Smith challenges us to reconsider resource wealth in late-developing countries, not as a simple curse or blessing, but instead as a tremendously flexible source of both political resources and potential complications.

Oil Is Not a Curse Pauline Jones Luong 2010-08-23 This book makes two central claims: first, that mineral-rich states are cursed not by their wealth but, rather, by the ownership structure they choose to manage their mineral wealth and second, that weak institutions are not inevitable in mineral-rich states. Each represents a significant departure from the conventional resource curse literature, which has treated ownership structure as a constant across time and space and has presumed that mineral-rich countries are incapable of either building or sustaining strong institutions - particularly fiscal regimes. The experience of the five petroleum-rich Soviet successor states (Azerbaijan, Kazakhstan, the Russian Federation, Turkmenistan, and Uzbekistan) provides a clear challenge to both of these assumptions. Their respective developmental trajectories since independence demonstrate not only that ownership structure can vary even across countries that share the same institutional legacy but also that this variation helps to explain the divergence in their subsequent fiscal regimes.

Growth in a Time of Change Hyeon-Wook Kim 2020-02-25 *Growth in a Time of Change: Global and Country Perspectives on a New Agenda* is the first of a two-book research project that addresses new issues and challenges for economic growth arising from ongoing significant change in the world economy, focusing especially on technological transformation. The project is a collaboration between the Brookings Institution and the Korea Development Institute. Part I of the book looks at key elements of change from a global perspective. It analyzes how technological change, shifts in investment, and demographic transition are affecting potential economic growth globally and across major groups of economies. The contributors explore possible scenarios for the global economy as the digital revolution drives rapid technological change, including impacts on growth, jobs, income distribution, trade balances, and capital flows. Technology is changing the global configuration of comparative advantage and globalization increasingly has a digital dimension. The implications of these developments for the future of sectors such as manufacturing and for international trade are assessed. Part II of the book addresses new issues in the growth agenda from the perspective of an individual major economy: South Korea. The chapters in this section analyze how macroeconomic developments and technological change are influencing the behavior of households and firms in terms of their decisions to consume, save, and invest. Rising income and wealth inequalities are a major concern globally. Against this backdrop, trends in the labor income share and wage inequalities in South Korea are analyzed in terms of the role played by technology, industrial concentration, shifts in labor demand and supply, and other factors. Throughout

the book, the contributors, in their analysis of both global and Korea-specific trends and prospects, place emphasis on drawing implications for policy.

The Oil Curse Michael L. Ross 2012-03-04 Explaining—and solving—the oil curse in the developing world Countries that are rich in petroleum have less democracy, less economic stability, and more frequent civil wars than countries without oil. What explains this oil curse? And can it be fixed? In this groundbreaking analysis, Michael L. Ross looks at how developing nations are shaped by their mineral wealth—and how they can turn oil from a curse into a blessing. Ross traces the oil curse to the upheaval of the 1970s, when oil prices soared and governments across the developing world seized control of their countries' oil industries. Before nationalization, the oil-rich countries looked much like the rest of the world; today, they are 50 percent more likely to be ruled by autocrats—and twice as likely to descend into civil war—than countries without oil. *The Oil Curse* shows why oil wealth typically creates less economic growth than it should; why it produces jobs for men but not women; and why it creates more problems in poor states than in rich ones. It also warns that the global thirst for petroleum is causing companies to drill in increasingly poor nations, which could further spread the oil curse. This landmark book explains why good geology often leads to bad governance, and how this can be changed.

Blood Oil Leif Wenar 2016 Tyranny, war, corruption, and terrorism follow oil and other natural resources - because of the same law that once allowed the slave trade and genocide, conquest, and apartheid. Political philosopher Leif Wenar shows how the West can lead the world beyond blood oil and conflict minerals to a more united, enlightened future.

Beauty Pays Daniel S. Hamermesh 2011-08-02 How beauty leads to better jobs, better wages, and better spouses Most of us know there is a payoff to looking good, and in the quest for beauty we spend countless hours and billions of dollars on personal grooming, cosmetics, and plastic surgery. But how much better off are the better looking? Based on the evidence, quite a lot. The first book to seriously measure the advantages of beauty, *Beauty Pays* demonstrates how society favors the beautiful and how better-looking people experience startling but undeniable benefits in all aspects of life. Noted economist Daniel Hamermesh shows that the attractive are more likely to be employed, work more productively and profitably, receive more substantial pay, obtain loan approvals, negotiate loans with better terms, and have more handsome and highly educated spouses. Hamermesh explains why this happens and what it means for the beautiful—and the not-so-beautiful—among us. Exploring whether a universal standard of beauty exists, Hamermesh illustrates how attractive workers make more money, how these amounts differ by gender, and how looks are valued differently based on profession. He considers whether extra pay for good-looking people represents discrimination, and, if so, who is discriminating. Hamermesh investigates the commodification of beauty in dating and how this influences the search for intelligent or high-earning mates, and even examines whether government programs should aid the ugly. He also discusses whether the economic benefits of beauty will persist into the foreseeable future and what the "looks-challenged" can do to overcome their disadvantage. Reflecting on a sensitive issue that touches everyone, *Beauty Pays* proves that beauty's rewards are anything but superficial.

The Oil Wars Myth Emily Meierding 2020-05-15 Do countries fight wars for oil? Given the resource's exceptional military and economic importance, most people assume that states will do anything to obtain it. Challenging this conventional wisdom, *The Oil Wars Myth* reveals that countries do not launch major conflicts to acquire petroleum resources. Emily Meierding argues that the costs of foreign invasion, territorial occupation, international retaliation, and damage to oil company relations deter even the most powerful countries from initiating "classic oil wars." Examining a century of interstate violence, she demonstrates that, at most, countries have engaged in mild sparring to advance their petroleum

ambitions. The Oil Wars Myth elaborates on these findings by reassessing the presumed oil motives for many of the twentieth century's most prominent international conflicts: World War II, the two American Gulf wars, the Iran-Iraq War, the Falklands/Malvinas War, and the Chaco War. These case studies show that countries have consistently refrained from fighting for oil. Meierding also explains why oil war assumptions are so common, despite the lack of supporting evidence. Since classic oil wars exist at the intersection of need and greed—two popular explanations for resource grabs—they are unusually easy to believe in. The Oil Wars Myth will engage and inform anyone interested in oil, war, and the narratives that connect them.

Crude Nation Raúl Gallegos 2019-09-01 Beneath Venezuelan soil lies an ocean of crude—the world's largest reserves—an oil patch that shaped the nature of the global energy business. Unfortunately, a dysfunctional anti-American, leftist government controls this vast resource and has used its wealth to foster voter support, ultimately wreaking economic havoc. Crude Nation reveals the ways in which this mismanagement has led to Venezuela's economic ruin and turned the country into a cautionary tale for the world. Raúl Gallegos, a former Caracas-based oil correspondent, paints a picture both vivid and analytical of the country's economic decline, the government's foolhardy economic policies, and the wrecked lives of Venezuelans. Without transparency, the Venezuelan government uses oil money to subsidize life for its citizens in myriad unsustainable ways, while regulating nearly every aspect of day-to-day existence in Venezuela. This has created a paradox in which citizens can fill up the tanks of their SUVs for less than one American dollar while simultaneously enduring nationwide shortages of staples such as milk, sugar, and toilet paper. Gallegos's insightful analysis shows how mismanagement has ruined Venezuela again and again over the past century and lays out how Venezuelans can begin to fix their country, a nation that can play an important role in the global energy industry. This paperback edition features a new introduction by the author.

The Oil Curse Michael L. Ross 2013-09-08 Countries that are rich in petroleum have less democracy, less economic stability, and more frequent civil wars than countries without oil. What explains this oil curse? And can it be fixed? In this groundbreaking analysis, Michael L. Ross looks at how developing nations are shaped by their mineral wealth—and how they can turn oil from a curse into a blessing. Ross traces the oil curse to the upheaval of the 1970s, when oil prices soared and governments across the developing world seized control of their countries' oil industries. Before nationalization, the oil-rich countries looked much like the rest of the world; today, they are 50 percent more likely to be ruled by autocrats—and twice as likely to descend into civil war—than countries without oil. The Oil Curse shows why oil wealth typically creates less economic growth than it should; why it produces jobs for men but not women; and why it creates more problems in poor states than in rich ones. It also warns that the global thirst for petroleum is causing companies to drill in increasingly poor nations, which could further spread the oil curse. This landmark book explains why good geology often leads to bad governance, and how this can be changed.

Carbon Democracy Timothy Mitchell 2013-06-25 “A brilliant, revisionist argument that places oil companies at the heart of 20th century history—and of the political and environmental crises we now face.” —Guardian Oil is a curse, it is often said, that condemns the countries producing it to an existence defined by war, corruption and enormous inequality. Carbon Democracy tells a more complex story, arguing that no nation escapes the political consequences of our collective dependence on oil. It shapes the body politic both in regions such as the Middle East, which rely upon revenues from oil production, and in the places that have the greatest demand for energy. Timothy Mitchell begins with the history of coal power to tell a radical new story about the rise of democracy. Coal was a source of energy so open to disruption that oligarchies in the West became vulnerable for the first time to mass demands for

democracy. In the mid-twentieth century, however, the development of cheap and abundant energy from oil, most notably from the Middle East, offered a means to reduce this vulnerability to democratic pressures. The abundance of oil made it possible for the first time in history to reorganize political life around the management of something now called “the economy” and the promise of its infinite growth. The politics of the West became dependent on an undemocratic Middle East. In the twenty-first century, the oil-based forms of modern democratic politics have become unsustainable. Foreign intervention and military rule are faltering in the Middle East, while governments everywhere appear incapable of addressing the crises that threaten to end the age of carbon democracy—the disappearance of cheap energy and the carbon-fuelled collapse of the ecological order. In making the production of energy the central force shaping the democratic age, Carbon Democracy rethinks the history of energy, the politics of nature, the theory of democracy, and the place of the Middle East in our common world.

The Oxford Handbook of the Politics of Development Carol Lancaster 2018 Modernization theory : does economic development cause democratization? / Jose Antonio Cheibub and James Raymond Vreeland -- Dependency theory / James Mahoney and Diana Rodriguez-Franco -- Structuralism / Elliott Green -- Political development / Robert H. Bates -- The Washington Consensus and the new political economy of economic reform / Kevin Morrison -- Penury traps and prosperity tales : why some countries escape poverty while others do not / M. Steven Fish -- Culture, politics and development / Michael Woolcock -- Religion, politics and economic development : synergies and disconnects / Katherine Marshall -- Does inequality harm economic development and democracy? : accounting for missing values, noncomparable observations, and endogeneity / Christian Houle -- Ethnicity and development / Nic Cheeseman -- Civil conflict and development / Håvard Hegre -- The politics of the resource curse : a review / Michael L. Ross -- Taxation and development / Mick Moore -- How do governments build capabilities to do great things? : ten cases, two competing explanations, one large research agenda / Matt Andrews -- Leadership and the politics of development / Adrian Leftwich and Heather Lyne De Ver -- Colonialism and development in africa / Leander Heldring and James A. Robinson -- Investment and debt / Layna Mosley -- The role of the state in harnessing trade-and-investment for development purposes / Theodore H. Moran -- International financial institutions and market liberalization in the developing world / Stephen C. Nelson -- Foreign aid and democratization in developing countries / Danielle Resnick -- Organizing for prosperity : collective action, political parties, and the political economy of development / Philip Keefer -- Missing links in the institutional chain / Anirudh Krishna -- The comparative politics of service delivery in developing countries / Evan S. Lieberman -- Party systems and the politics of development / Allen Hicken -- Populism and political representation / Kenneth M. Roberts -- Africa's political economy in the contemporary era / Peter M. Lewis -- The politics of development in Latin America and East Asia / James W. McGuire -- Development and underdevelopment in the Middle East and North Africa / Melani Cammett -- Rethinking the institutional foundations of china's hypergrowth : official incentives, institutional constraints, and local developmentalism / Fubing Su, Ran Tao, and Dali L. Yang -- The politics of growth in South Korea : miracle, crisis, and the new market economy / Stephan Haggard and Myung-Koo Kang

Oil to Cash Todd Moss 2015-06-10 Oil to Cash explores one option to help countries with new oil revenue avoid the so-called resource curse: just give the money directly to citizens. A universal, transparent, and regular cash transfer would not only provide a concrete benefit to regular people, but would also create powerful incentives for citizens to hold their government accountable. Oil to Cash details how and where this idea could work and how policymakers can learn from the experiences with cash transfers in places like Mexico, Mongolia, and Alaska.

Crude Democracy Thad Dunning 2008-09-08 This book challenges the conventional wisdom that

natural resource wealth promotes autocracy. Oil and other forms of mineral wealth can promote both authoritarianism and democracy, the book argues, but they do so through different mechanisms; an understanding of these different mechanisms can help elucidate when either the authoritarian or democratic effects of resource wealth will be relatively strong. Exploiting game-theoretic tools and statistical modeling as well as detailed country case studies and drawing on fieldwork in Latin America and Africa, this book builds and tests a theory that explains political variation across resource-rich states. It will be read by scholars studying the political effects of natural resource wealth in many regions, as well as by those interested in the emergence and persistence of democratic regimes.

The Geopolitics of Energy Jean-Pierre Favennec 2011 Rarely has the world's energy sector known such a complicated and fragile environment as that being experienced in 2011. Energy demand is increasing rapidly because of growth in the developing countries. It is largely met by fossil fuels : oil, natural gas and coal, and also by hydraulic and nuclear power. The use of all these forms of energy now gives rise to controversy. A year after the uncontrollable oil leaks from the Macondo well in the Gulf of Mexico, the consequences of the accident are still being debated. The development of shale gas, currently the source of half natural gas production in the United States, meets strong opposition in a number of European countries. Even more serious, the accident at Fukushima has put into question the future development of nuclear power, particularly in Europe but also in the USA. There is considerable criticism of the use of coal, which is the source for most of the energy needs in China and a number of developing countries, because of its emissions of CO2 and other pollutants. Even traditional biomass, whose use leads to deforestation and to respiratory diseases, and the development of hydraulic power are the subject of debate. How should one judge between these different energies ? How can decisions be taken between reducing consumption and increasing production ? What is the future for new renewable energies ? These are the issues at stake on the energy sector. This book appears just at the right time to provide clear and well documented replies to the questions that all of us, as energy users, are posing. How are the different forms of energy produced ? What does the future hold for them ? Who are the players active in the energy scene ? What are the supply constraints ? What is the impact of the strong growth in India and China on energy resources ? The book is in two parts. The first sets out the major characteristics of the energy sector. The second provides an analysis of the global energy issues region by region and details the geopolitical aspects. This work is well illustrated and accessible to all, as it does not require any specific prior knowledge. It will particularly interest readers seeking a global perspective of a sector that is fundamental both to our economy and also for our international policies.

New Order and Progress Ben Ross Schneider 2016 "Collectively, the chapters offer sobering insight into why Brazil has not been the rising economic star of the BRIC [Brazil, Russia, India and China] that many predicted it would be, but also documents the gains that Brazil has made toward greater equality and stability ... The authors analyze core issues in Brazil's evolving political economy, including falling inequality, the new middle class, equalizing federalism, the politicization of the federal bureaucracy, resurgent state capitalism, labor market discrimination, survival of political dynasties, the expansion of suffrage, oil and the resource curse, exchange rates and capital controls, protest movements, and the frayed social contract."--Provided by publisher.

The End of Oil Paul Roberts 2005-04-05 Petroleum is now so deeply entrenched in our economy, our politics, and our personal expectations that even modest efforts to phase it out are fought tooth and nail by the most powerful forces in the world: companies and governments that depend on oil revenues; the developing nations that see oil as the only means to industrial success; and a Western middle class that refuses to modify its energy-dependent lifestyle. But within thirty years, by even conservative estimates, we will have burned our way through most of the oil that is easily accessible. And well before then, the

side effects of an oil-based society—economic volatility, geopolitical conflict, and the climate-changing impact of hydrocarbon pollution—will render fossil fuels an all but unacceptable solution. How will we break our addiction to oil? And what will we use in its place to maintain a global economy and political system that are entirely reliant on cheap, readily available energy? Brilliantly reported from around the globe, *The End of Oil* brings the world situation into fresh and dramatic focus for business and general readers alike. Roberts talks to both oil optimists and oil pessimists, delves deep into the economics and politics of oil, considers the promises and pitfalls of alternatives, and shows that, although the world energy system has begun its epoch-defining transition, disruption and violent dislocation are almost assured if we do not take a more proactive stance. With the topicality and readability of *Fast Food Nation* and the scope and trenchant analysis of *Guns, Germs, and Steel*, this is a vitally important book for the new century.

Escaping the Resource Curse Macartan Humphreys 2007-05-22 The wealth derived from natural resources can have a tremendous impact on the economics and politics of producing countries. In the last quarter century, we have seen the surprising and sobering consequences of this wealth, producing what is now known as the "resource curse." Countries with large endowments of natural resources, such as oil and gas, often do worse than their poorer neighbors. Their resource wealth frequently leads to lower growth rates, greater volatility, more corruption, and, in extreme cases, devastating civil wars. In this volume, leading economists, lawyers, and political scientists address the fundamental channels generated by this wealth and examine the major decisions a country must make when faced with an abundance of a natural resource. They identify such problems as asymmetric bargaining power, limited access to information, the failure to engage in long-term planning, weak institutional structures, and missing mechanisms of accountability. They also provide a series of solutions, including recommendations for contracting with oil companies and allocating revenue; guidelines for negotiators; models for optimal auctions; and strategies to strengthen state-society linkages and public accountability. The contributors show that solutions to the resource curse do exist; yet, institutional innovations are necessary to align the incentives of key domestic and international actors, and this requires fundamental political changes and much greater levels of transparency than currently exist. It is becoming increasingly clear that past policies have not provided the benefits they promised. *Escaping the Resource Curse* lays out a path for radically improving the management of the world's natural resources.

Covering Oil Svetlana Tsalik 2005 The Revenue Watch program and the Initiative for Policy Dialogue promote transparency and civic participation in natural resource policymaking. Journalists know how hard it is to report on government management of oil, gas, and other natural resource revenues. Governments and industry are seldom forthcoming. And reporters themselves usually lack the background in economics, engineering, geology, and corporate finance helpful to understanding the energy industry and the effects of resource wealth. This book attempts to redress the balance with practical information in easy to understand language. Chapters include *Understanding the Resource Curse*, *A Primer on Oil*, *Oil Companies and the International Oil Market*, *the ABCs of Petroleum Contracts*, and *the Environmental, Social, and Human Rights Impacts of Oil Development*. Tip sheets inform reporters about stories to pursue and questions to ask.

International Development Bruce Currie-Alder 2014 A central premise is that an objective and universally-accepted measure of "success" in development and paths to it does not exist.

The Institutions Curse Victor Menaldo 2016-08-25 Debunks the view that natural resources lead to terrible outcomes by demonstrating that oil and minerals are actually a blessing.

Oilcraft Robert Vitalis 2020-07-14 A bracing corrective to the myths that have shaped economic, military, and diplomatic policy, dispelling our oil-soaked fantasies of dependence. There is a conventional wisdom about oil—that the U.S. military presence in the Persian Gulf is what guarantees access to this strategic resource; that the "special" relationship with Saudi Arabia is necessary to stabilize an otherwise volatile market; and that these assumptions in turn provide Washington enormous leverage over Europe and Asia. Except, the conventional wisdom is wrong. Robert Vitalis debunks the myths to reveal "oilcraft," a line of magical thinking closer to witchcraft than statecraft. Oil is a commodity like any other: bought, sold, and subject to market forces. Thus, the first goal of this book is to expose the suspect fears of oil scarcity and conflict. The second goal is to investigate the significant geopolitical impact of these false beliefs. In particular, Vitalis shows how we can reconsider the question of the U.S.–Saudi special relationship, which confuses and traps many into unnecessarily accepting what they imagine is a devil's bargain. The House of Saud does many things for U.S. investors, firms, and government agencies, but guaranteeing the flow of oil, making it cheap, or stabilizing the price isn't one of them. Freeing ourselves from the spell of oilcraft won't be easy—but the benefits make it essential.

Oil Wealth and Development in Uganda and Beyond Arnim Langer 2020-01-07 Multidisciplinary perspectives to governance of oil in African countries Large quantities of oil were discovered in the Albertine Rift Valley in Western Uganda in 2006. The sound management of these oil resources and revenues is undoubtedly one of the key public policy challenges for Uganda as it is for other African countries with large oil and/or gas endowments. With oil expected to start flowing in 2021, the current book analyses how this East African country is preparing for the challenge of effectively, efficiently, and transparently managing its oil sector and resources. Adopting a multidisciplinary, comprehensive, and comparative approach, the book identifies a broad scope of issues that need to be addressed in order for Uganda to realise the full potential of its oil wealth for national economic transformation. Predominantly grounded in local scholarship and including chapters drawing on the experiences of Nigeria, Ghana, and Kenya, the book blazes a trail on governance of African oil in an era of emerging producers. *Oil Wealth and Development in Uganda and Beyond* will be of great interest to social scientists and economic and social policy makers in oil-producing countries. It is suitable for course adoption across such disciplines as International/Global Affairs, Political Economy, Geography, Environmental Studies, Economics, Energy Studies, Development, Politics, Peace, Security and African Studies. Contributors: Badru Bukenya (Makerere University), Moses Isabirye (Busitema University), Wilson Bahati Kazi (Uganda Revenue Authority), Corti Paul Lakuma (Economic Policy Research Centre), Joseph Maweje (Economic Policy Research Centre), Pamela Mbabazi (Uganda National Planning Authority), Martin Muhangi (independent researcher), Roberts Muriisa (Mbarara University of Science and Technology), Chris Byaruhanga Musiime (independent researcher), Germano Mwabu (University of Nairobi), Jackson A. Mwakali (Makerere University), Tom Owang (Mbarara University of Science and Technology), Joseph Oloka-Onyango (Makerere University), Peter Quartey (University of Ghana), Peter Wandera (Transparency International Uganda), Kathleen Brophy (Transparency International Uganda), Jaqueline Nakaiza (independent researcher), Babra Beyeza (independent researcher), Jackson Byaruhanga (Bank of Uganda), Emmanuel Abbey (University of Ghana).

Power Grab Paasha Mahdavi 2020-04-02 Explores how dictators maintain their grip on power by seizing control of oil, metals, and minerals production.

The Political Economy of the Special Relationship Jeremy Green 2020-07-28 How America's global financial power was created and shaped through its special relationship with Britain The rise of global finance in the latter half of the twentieth century has long been understood as one chapter in a larger story about the postwar growth of the United States. *The Political Economy of the Special Relationship*

challenges this popular narrative. Revealing the Anglo-American origins of financial globalization, Jeremy Green sheds new light on Britain's hugely significant, but often overlooked, role in remaking international capitalism alongside America. Drawing from new archival research, Green questions the conventional view of international economic history as a series of cyclical transitions among hegemonic powers. Instead, he explores the longstanding interactive role of private and public financial institutions in Britain and the United States—most notably the close links between their financial markets, central banks, and monetary and fiscal policies. He shows that America's unparalleled post-WWII financial power was facilitated, and in important ways constrained, by British capitalism, as the United States often had to work with and through British politicians, officials, and bankers to achieve its vision of a liberal economic order. Transatlantic integration and competition spurred the rise of the financial sector, an increased reliance on debt, a global easing of regulation, the ascendance of monetarism, and the transition to neoliberalism. From the gold standard to the recent global financial crisis and beyond, *The Political Economy of the Special Relationship* recasts the history of global finance through the prism of Anglo-American development.

The Oxford Handbook of Nigerian Politics A. Carl LeVan 2018 This volume is an authoritative and agenda-setting examination of Nigerian politics.

Rents to Riches? Naazneen Barma 2011-12-08 This volume focuses on the political economy surrounding the detailed decisions that governments make at each step of the value chain for natural resource management. From the perspective of public interest or good governance, many resource-dependent developing countries pursue apparently short-sighted and sub-optimal policies in relation to the extraction and capture of resource rents, and to spending and savings from their resource endowments. This work contextualizes these micro-level choices and outcomes.

Windfall Meghan L. O'Sullivan 2017-09-12 *Windfall* is the boldest profile of the world's energy resources since Daniel Yergin's *The Quest*, asserting that the new energy abundance—due to oil and gas resources once deemed too expensive—is transforming the geo-political order and is boosting American power. "Riveting and comprehensive...a smart, deeply researched primer on the subject." —The New York Times Book Review As a new administration focuses on driving American energy production, O'Sullivan's "refreshing and illuminating" (*Foreign Policy*) *Windfall* describes how new energy realities have profoundly affected the world of international relations and security. New technologies led to oversupplied oil markets and an emerging natural gas glut. This did more than drive down prices—it changed the structure of markets and altered the way many countries wield power and influence. America's new energy prowess has global implications. It transforms politics in Russia, Europe, China, and the Middle East. O'Sullivan considers the landscape, offering insights and presenting consequences for each region's domestic stability as energy abundance upends traditional partnerships, creating opportunities for cooperation. The advantages of this new abundance are greater than its downside for the US: it strengthens American hard and soft power. This is "a powerful argument for how America should capitalise on the 'New Energy Abundance'" (*The Financial Times*) and an explanation of how new energy realities create a strategic environment to America's advantage.

The Oil Curse Michael Ross 2012-03-04 Analyzes data from 170 countries to conclude that oil-producing countries in the developing world are worse off economically and socially than countries without oil, explores the causes of the problem, and suggests some solutions.

Petro-Aggression Jeff Colgan 2013-01-31 Jeff D. Colgan explores why some oil-exporting countries are aggressive, while others are not. Using evidence from key countries such as Iraq, Iran, Libya, Saudi

Arabia and Venezuela, Petro-Aggression proposes a new theoretical framework to explain the importance of oil to international security.

Rethinking the Resource Curse Benjamin Smith 2021-04-30 This Element documents the diversity and dissensus of scholarship on the political resource curse, diagnoses its sources, and directs scholarly attention towards what the authors believe will be more fruitful avenues of future research. In the scholarship to date, there is substantial regional heterogeneity and substantial evidence denying the existence of a political resource curse. This dissensus is located in theory, measure, and research design, especially regarding measurement error and endogenous selection. The work then turns to strategies for reconnecting research on resource politics to the broader literature on democratic development. Finally, the results of the authors' own research is presented, showing that a set of historically contingent events in the Middle East and North Africa are at the root of what has been mistaken for a global political resource curse.

Oil, the State, and War Emma Ashford 2022 "Petrostates play an outsized role in world affairs. The largest producers of oil and natural gas are wealthy states that translate that wealth into influence. They start more wars and support violent proxies abroad. Oil-rich states prop up the global arms trade, but they also use their wealth for diplomatic and aid purposes. Many assume that petrostates can use their contribution to global oil supply as a weapon, but this is more myth than reality. Emma Ashford provides a comprehensive exploration of the foreign policy capabilities of oil-rich states through qualitative and quantitative analysis and short case studies of the foreign policies of petrostates. At the same time, the book argues that there are different types of petrostates that exhibit vastly different behaviors and capabilities. In exploring the universe of petrostates through a unique typology, this book helps us to better understand the diverse ways in which oil shapes the foreign policy of these states, and, in turn, how they shape the world"--

The Bottom Billion Paul Collier 2007-05-25 In the universally acclaimed and award-winning *The Bottom Billion*, Paul Collier reveals that fifty failed states--home to the poorest one billion people on Earth--pose the central challenge of the developing world in the twenty-first century. The book shines much-needed light on this group of small nations, largely unnoticed by the industrialized West, that are dropping further and further behind the majority of the world's people, often falling into an absolute decline in living standards. A struggle rages within each of these nations between reformers and corrupt leaders--and the corrupt are winning. Collier analyzes the causes of failure, pointing to a set of traps that ensnare these countries, including civil war, a dependence on the extraction and export of natural resources, and bad governance. Standard solutions do not work, he writes; aid is often ineffective, and globalization can actually make matters worse, driving development to more stable nations. What the bottom billion need, Collier argues, is a bold new plan supported by the Group of Eight industrialized nations. If failed states are ever to be helped, the G8 will have to adopt preferential trade policies, new laws against corruption, new international charters, and even conduct carefully calibrated military interventions. Collier has spent a lifetime working to end global poverty. In *The Bottom Billion*, he offers real hope for solving one of the great humanitarian crises facing the world today. "Set to become a classic. Crammed with statistical nuggets and common sense, his book should be compulsory reading." --*The Economist* "If Sachs seems too saintly and Easterly too cynical, then Collier is the authentic old Africa hand: he knows the terrain and has a keen ear.... If you've ever found yourself on one side or the other of those arguments--and who hasn't?--then you simply must read this book." --Niall Ferguson, *The New York Times Book Review* "Rich in both analysis and recommendations.... Read this book. You will learn much you do not know. It will also change the way you look at the tragedy of persistent poverty in a world of plenty." --*Financial Times*

Market Madness Blake C. Clayton 2015-01-02 Stock market booms are cause for celebration. But when oil prices soar because supplies are failing to keep up with demand, the response is nearly always apocalyptic. Predictions of the end of oil can create anxiety on Wall Street and in Washington, stoking fears that production has hit a ceiling and prices will rise in perpetuity. Yet these dire visions have always proven wrong. Market Madness is the story of four waves of American anxiety over the last 100 years about a looming end to oil reserves. Their sweeping pattern-as large price increases lead to widespread shortage fears that eventually dissipate when oil production rises again and prices moderate-has defined the wild price swings in the oil market down to the present day. Blake Clayton, a Wall Street stock analyst and adjunct fellow at the Council on Foreign Relations, makes the case for the need for better information, communication and transparency. While these measures will not eliminate volatility and unpredictability completely, they would mitigate unnecessary price spikes and improve both investor and government decision-making. Market Madness is the first study to employ Nobel Laureate economist Robert Shiller's "new era economics" beyond the markets to which he famously applied it-the 1990s dot-com equity market and the mid-2000s housing market-in order to better understand the dynamics of speculative bubbles and irrationality in the commodities markets. In so doing, it breaks new ground in illuminating how mass beliefs about the future of a vital asset like oil take shape and what the future of energy may hold.

Addressing the Natural Resource Curse Mr.Arvind Subramanian 2003-07-01 Some natural resources-oil and minerals in particular-exert a negative and nonlinear impact on growth via their deleterious impact on institutional quality. We show this result to be very robust. The Nigerian experience provides telling confirmation of this aspect of natural resources. Waste and poor institutional quality stemming from oil appear to have been primarily responsible for Nigeria's poor long-run economic performance. We propose a solution for addressing this resource curse which involves directly distributing the oil revenues to the public. Even with all the difficulties that will no doubt plague its actual implementation, our proposal will, at the least, be vastly superior to the status quo. At best, however, it could fundamentally improve the quality of public institutions and, as a result, durably raise long-run growth performance.