



ESCAPING THE RESOURCE CURSE

Macartan Humphreys,
Jeffrey D. Sachs &
Joseph E. Stiglitz
Editors

FOREWORD BY GEORGE SOROS

Escaping The Resource Curse Initiative For Policy Dialogue

Anthony Bebbington



Escaping The Resource Curse Initiative For Policy Dialogue:

Escaping the Resource Curse Macartan Humphreys, Jeffrey D. Sachs, Joseph E. Stiglitz, 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

A Public Financial Management Framework for Resources-Producing Countries Jean-Luc H  lis, Ms. Teresa Daban Sanchez, 2010-03-01 This working paper overviews the challenges posed by resource revenues management and the policy prescriptions to meet them and focuses on the Public Financial Management PFM framework and reforms that resource producing countries should adopt The paper outlines a PFM framework and reform path that take into account the institutional diversity of resource producing countries In the short term the proposed reforms highlights the tools that could be implemented even where the PFM system is rather basic while over the medium and long term they aim at converging with best international PFM practices

Social Conflict, Economic Development and Extractive Industry Anthony Bebbington, 2011-09-27 The extraction of minerals oil and gas has a long and ambiguous history in development processes in North America Europe Latin America and Australasia Extraction has yielded wealth regional identities and in some cases capital for industrialization In other cases its main heritages have been social conflict environmental damage and underperforming national economies As the extractive economy has entered another boom period over the last decade not least in Latin America the countries in which this boom is occurring are challenged to interpret this ambiguity Will the extractive industry yield for them economic development or will its main gifts be ones of conflict degradation and unequal forms of growth This book speaks directly to this question and to the different ways in which Latin American countries are

responding to the challenge of extractive industry The contributors are a mixture of geographers economists political scientists development experts and anthropologists who all draw on sustained field work in the region By digging deep into both national and local experiences with extractive industry they demonstrate the ways in which it transforms economies societies politics and environments They pay particular attention to the social conflict that extraction consistently produces and they ask how far this conflict might usher in political and institutional changes that could lead to a more productive relationship between extraction and development They also ask whether the existence of left of centre governments in the region changes the relationships between extractive industry and development The book makes clear the immense difficulties that countries and regional societies face in harnessing extractive industry for the collective good For the most part the findings question the wisdom of the development model that many countries in the region have taken up and which emphasises the productive roles of mining and hydrocarbon industries The book should be of interest to students and researchers of Development Studies Geography Politics and Political Economy as well as Anthropology

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Andean States and the Resource Curse Gerardo Damonte, Bettina Schorr, 2021-12-02 This volume

explores institutional change and performance in the resource rich Andean countries during the last resource boom and in the early post boom years The latest global commodity boom has profoundly marked the face of the resource rich Andean region significantly contributing to economic growth and notable reductions of poverty and income inequality The boom also constituted a period of important institutional change with these new institutions sharing the potential of preventing or mitigating the maladies extractive economies tend to suffer from generally denominated as the resource curse This volume explores these institutional changes in the Andean region to identify the factors that have shaped their emergence and to assess their performance The interdisciplinary and comparative perspective of the chapters in this book provide fine grained analyses of different new institutions introduced in the Andean countries and discusses their findings in the light of the resource curse approach They argue that institutional change and performance depend upon a much larger set of factors than those generally identified by the resource curse literature Different domestic and external economic political and cultural factors such as ideological positions of decision makers international pressure or informal practices have shaped institutional dynamics in the region Altogether these findings emphasize the importance of nuanced and contextualized analysis to better understand institutional dynamics in the context of extractive economies This book will be of great interest to students and scholars of the extractive industries natural resource management political economics Latin American studies and sustainable development The Open Access version of this book available at www.taylorfrancis.com has been made available under a Creative Commons Attribution Non Commercial No Derivatives 4.0 license

The West African Methodist Collegiate School, 1911-2021 Christopher E. S. Warburton, 2021-12-22 The West African Methodist Collegiate School 1911-2021 presents an intricate analysis of challenging missionary work in Sierra Leone and West Africa In meticulous detail the book revisits an era that spans the slave trade and the manumission of slaves and examines the ways that missionaries helped to educate former slaves and free men for a viable form of existence The checkered history of the school chronicles the adversities courage and determination of men who dared to preserve an educational institution that was designed to provide religious and secular education In more elaborate terms the book reveals how changing circumstances and conditions of the twenty first century can obscure a nineteenth century concept when socioeconomic challenges and the vicissitudes of war and epidemics become too overpowering

The Politics of Inclusive Development Samuel Hickey, Kunal Sen, Badru Bukenya, 2015 It is now widely accepted that politics plays a significant role in shaping the possibilities for inclusive development However the specific ways in which this happens across different types and forms of development and in different contexts remains poorly understood This collection provides a state of the art review regarding what is currently known about the politics of inclusive development Leading academics offer systematic reviews of how politics shapes development across multiple dimensions including through growth natural resource governance poverty reduction service delivery social protection justice systems the empowerment of marginalised groups and the role of both

traditional and non traditional donors The volume not only provides a comprehensive update but also a ground breaking range of new directions for thinking and acting around these issues The book s originality thus derives not only from the wide scope of its case study material but also from the new conceptual approaches it offers for thinking about the politics of inclusive development and the innovative and practical suggestions for donors policy makers and practitioners that flow from this *Accelerating Catch-up*, 2009 This book lays out a rationale provides supporting evidence and suggests promising pathways for Sub Saharan Africa to sustain current economic growth by aligning its tertiary education systems with national economic strategies and labor market needs

Geographies of New Caledonia-Kanaky Matthias Kowasch, Simon P. J. Batterbury, 2024-04-12 This open access book provides a unique overview of geographical historical political and environmental issues facing the French overseas territory New Caledonia also called Kanaky by the indigenous Kanak people who outnumber citizens of European and other origin New Caledonia has seen a long and complex struggle for decolonization but is still on the United Nations list of Non Self Governing territories and there is little sign of change following three referendums on independence and extensive negotiations with France The archipelago possesses around a quarter of the world s nickel deposits giving it additional strategic importance when demand for the mineral is strong The islands have unique biodiversity and Caledonian coastal lagoons have been listed as UNESCO world heritage sites since 2008 The book offers detailed insights into the environmental and human geographies of the archipelago with a focus on the links between environmental protection and extensive mining operations between political independence struggles and continued wellbeing and economic development and the differing visions for the future of the islands This multidisciplinary volume one of the few to appear in English appeals to researchers students and policy makers across the environmental social and political sciences

Reforming the International Financial System for Development Jomo Kwame Sundaram, 2011-01-17 The 1944 Bretton Woods conference created new institutions for international economic governance Though flawed the system led to a golden age in postwar reconstruction sustained economic growth job creation and postcolonial development Yet financial liberalization since the 1970s has involved deregulation and globalization which have exacerbated instability rather than sustained growth In addition the failure of Bretton Woods to provide a reserve currency enabled the dollar to fill the void which has contributed to periodic massive U S trade deficits Our latest global financial crisis in which all these weaknesses played a part underscores how urgently we must reform the international financial system Prepared for the G24 research program a consortium of developing countries focused on financial issues this volume argues that such reforms must be developmental Chapters review historical trends in global liquidity financial flows to emerging markets and the food crisis identifying the systemic flaws that contributed to the recent downturn They challenge the effectiveness of recent policy and suggest criteria for regulatory reform keeping in mind the different circumstances capacities and capabilities of various economies Essays follow ongoing revisions in international banking standards the

improved management of international capital flows the critical role of the World Trade Organization in liberalizing and globalizing financial services and the need for international tax cooperation They also propose new global banking and reserve currency arrangements

Visions for the Global Economy John R. Gagain Jr.,2012-08-06 Visions for the Global Economy explores a collection of global issues that are vital to every student of world affairs It addresses key topics on the global stage focusing on the foundational aspects of these global issues It gets to the heart of diverse arguments that create roadblocks to progress in the global economy and combines current affairs with key turning points in history This guide examines topics of the global economy at their core as each chapter traces the storyline of one issue Global issues and the decisions world leaders make are complex and there never is one clear reason as to why something exists or why something takes place Visions for the Global Economy also considers economic growth global economic governance and political economy providing a solid base for understanding the increasingly complex world today The global economy has changed exponentially over the last decade and a half Today students cannot exclusively study politics or economics They need to study both and have a good grasp of the political economy to succeed in todays world

Development Cooperation in Times of Crisis José Antonio Alonso,José Antonio Ocampo,2012-07-17 Leading governments undertook extraordinary measures to offset the 2008 economic crisis shoring up financial institutions stimulating demand to reverse recession and rebalancing budgets to alleviate sovereign debt While productive in and of themselves these solutions were effective because they were coordinated internationally and were matched with sweeping global financial reforms Unfortunately coordination has weakened after these initial steps indicating one of the crisis s adverse effects will be a significant reduction in development cooperation Urging advanced nations to improve their support for development the contributors to this volume revisit the causes of the 2008 collapse and the ongoing effects of recession on global and developing economies They reevaluate the international response to crisis and suggest more effective approaches to development cooperation Experts on international aid join together to redesign the cooperation system and its governance so it can accept new actors and better achieve the Millennial Development Goals of 2015 within the context of severe global crisis In their introduction Jos Antonio Alonso and Jos Antonio Ocampo summarize different chapters and the implications of their analyses concluding with a frank assessment of global economic imbalance and the ability of increased cooperation to rectify these inequalities

Oil and Gas in Trinidad and Tobago Roger Hosein,2021-07-25 Oil and Gas in Trinidad and Tobago presents a historical economic review of the energy sector of Trinidad and Tobago followed by a detailed evaluation of policies associated with resource abundance and the effects on the economy from various perspectives including industrialization labor productivity education export diversification and competitiveness This book utilizes a wide range of statistical data and methodologies to both economically and statistically analyze these issues at hand The content of this book will be useful not only for policymakers but also for researchers and students interested in the field

Governing Extractive Industries Anthony

Bebbington, Abdul-Gafaru Abdulai, Denise Humphreys Bebbington, Marja Hinfelaar, Cynthia Sanborn, 2018-06-11 This is an open access title available under the terms of a CC BY NC ND 4.0 International licence It is free to read at Oxford Scholarship Online and offered as a free PDF download from OUP and selected open access locations Proposals for more effective natural resource governance emphasize the importance of institutions and governance but say less about the political conditions under which institutional change occurs *Governing Extractive Industries* synthesizes findings regarding the political drivers of institutional change in extractive industry governance It analyses resource governance from the late nineteenth century to the present in Bolivia Ghana Peru and Zambia focusing on the ways in which resource governance and national political settlements interact The authors focus on the ways in which resource governance and national political settlements interact exploring the nature of elite politics the emergence of new political actors forms of political contention changing ideas regarding natural resources and development the geography of natural resource deposits and the influence of the transnational political economy of global commodity production

Ecuador's Environmental Revolutions Tammy L. Lewis, 2016-03-04 An account of the movement for sustainable development in Ecuador through four eras movement origins neoliberal boom neoliberal bust and citizens revolution Ecuador is biologically diverse petroleum rich and economically poor Its extraordinary biodiversity has attracted attention and funding from such transnational environmental organizations as Conservation International the World Wildlife Fund and the United States Agency for International Development In Ecuador itself there are more than 200 environmental groups dedicated to sustainable development and the country's 2008 constitution grants constitutional rights to nature The current leftist government is committed both to lifting its people out of poverty and pursuing sustainable development but petroleum extraction is Ecuador's leading source of revenue While extraction generates economic growth which supports the state's social welfare agenda it also causes environmental destruction Given these competing concerns will Ecuador be able to achieve sustainability In this book Tammy Lewis examines the movement for sustainable development in Ecuador through four eras movement origins 1978 to 1987 neoliberal boom 1987 to 2000 neoliberal bust 2000 to 2006 and citizens revolution 2006 to 2015 Lewis presents a typology of Ecuador's environmental organizations ecoimperialists transnational environmentalists from other countries ecodependents national groups that partner with transnational groups and ecoresisters home grown environmentalists who reject the dominant development paradigm She examines the interplay of transnational funding the Ecuadorian environmental movement and the state's environmental and development policies Along the way addressing literatures in environmental sociology social movements and development studies she explores what configuration of forces political economic and environmental is most likely to lead to a sustainable balance between the social system and the ecosystem

Industrial Policy and Economic Transformation in Africa Akbar Noman, Joseph E. Stiglitz, 2015-09-15 The revival of economic growth in Sub Saharan Africa is all the more welcome for having followed one of the worst economic disasters a quarter century of economic malaise

for most of the region since the industrial revolution Six of the world's fastest growing economies in the first decade of this century were African Yet only in Ethiopia and Rwanda was growth not based on resources and the rising price of oil Deindustrialization has yet to be reversed and progress toward creating a modern economy remains limited This book explores the vital role that active government policies can play in transforming African economies Such policies pertain not just to industry They traverse all economic sectors including finance information technology and agriculture These packages of learning industrial and technology LIT policies aim to bring vigorous and lasting growth to the region This collection features case studies of LIT policies in action in many parts of the world examining their risks and rewards and what they mean for Sub Saharan Africa

The Gulf Cooperation Council States Yousef Khalifa Al-Yousef, 2017-02-27 Since the oil boom of the 1970s the Gulf Cooperation Council States have attempted to achieve economic stability and realise their development goals Such efforts have so far been in vain however as these states autocratic governments have closed off their political systems with the support of international allies especially the United States In this timely and exhaustive analysis of the political economies of the GCC since the 1970s to the present Yousef Khalifa Al Yousef examines the factors responsible for the failure of the states to achieve lasting change in development and security Focusing on institutional structures where oil wealth has been confined to the few and the consequences of failed legitimacy at home that has led to dependence on foreign powers Al Yousef charts the consistent disparities between governance and the needs of the local population to the detriment of genuine development Al Yousef concludes that the only way to ensure stability and growth in the region is to dismantle the alliance of autocracy oil and foreign powers Instead democracy and reform are key to ensuring stability in the region

New Perspectives on International Migration and Development Jeronimo Cortina, Enrique Ochoa-Reza, 2013-07-09 Through pressing current case studies contributors examine the ubiquitous interplay among migration development culture human rights and government all toward advancing more effective solutions to international migration issues

The Welfare State Revisited José Antonio Ocampo, Joseph E. Stiglitz, 2018-03-27 The welfare state has been under attack for decades but now more than ever there is a need for strong social protection systems the best tools we have to combat inequality support social justice and even improve economic performance In this book Jos Antonio Ocampo and Joseph E Stiglitz bring together distinguished contributors to examine the global variations of social programs and make the case for a redesigned twenty first century welfare state The Welfare State Revisited takes on major debates about social well being considering the merits of universal versus targeted policies responses to market failures integrating welfare and economic development and how welfare states around the world have changed since the neoliberal turn Contributors offer prescriptions for how to respond to the demands generated by demographic changes the changing role of the family new features of labor markets the challenges of aging societies and technological change They consider how strengthening or weakening social protection programs affects inequality suggesting ways to facilitate the spread of effective welfare states

throughout the world especially in developing countries Presenting new insights into the functions the welfare state can fulfill and how to design a more efficient and more equitable system *The Welfare State Revisited* is essential reading on the most discussed issues in social welfare today Natural Resources and Sustainable Development Kathy Wilson Peacock, 2008 From the Publisher *Natural Resources and Sustainable Development* is part of the Global Issues series which is designed to be a first stop resource for research on the key challenges facing the world today Each volume contains three sections beginning with an introduction that clearly defines the issue followed by detailed case studies of the issue's impact in the United States and several other countries or regions The second section draws together significant U S and international primary source documents and the third section gathers useful research tools such as brief biographies facts and figures an annotated bibliography and more A foreword written by an expert in the field complements each volume A chronology glossary and index provide additional help There are more than 6 billion people living on Earth today and the United Nations predicts this number will surge to 9.1 billion by the year 2050 However the natural resources needed to sustain the world's population including freshwater arable land and fossil fuels are dwindling In order to achieve sustainable development the stress exerted on the environment by the world's population will have to be controlled through reduced rates of consumption *Natural Resources and Sustainable Development* explores the impact that overconsumption has had on natural resources in the United States China India Germany and Brazil It analyzes strategies that governments can use to reduce energy consumption and discusses the ongoing efforts to find alternative sources

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Table of Contents Escaping The Resource Curse Initiative For Policy Dialogue

1. Understanding the eBook Escaping The Resource Curse Initiative For Policy Dialogue
 - The Rise of Digital Reading Escaping The Resource Curse Initiative For Policy Dialogue
 - Advantages of eBooks Over Traditional Books
2. Identifying Escaping The Resource Curse Initiative For Policy Dialogue
 - 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 Escaping The Resource Curse Initiative For Policy Dialogue
 - User-Friendly Interface
4. Exploring eBook Recommendations from Escaping The Resource Curse Initiative For Policy Dialogue
 - Personalized Recommendations
 - Escaping The Resource Curse Initiative For Policy Dialogue User Reviews and Ratings
 - Escaping The Resource Curse Initiative For Policy Dialogue and Bestseller Lists
5. Accessing Escaping The Resource Curse Initiative For Policy Dialogue Free and Paid eBooks
 - Escaping The Resource Curse Initiative For Policy Dialogue Public Domain eBooks
 - Escaping The Resource Curse Initiative For Policy Dialogue eBook Subscription Services
 - Escaping The Resource Curse Initiative For Policy Dialogue Budget-Friendly Options
6. Navigating Escaping The Resource Curse Initiative For Policy Dialogue eBook Formats
 - ePub, PDF, MOBI, and More
 - Escaping The Resource Curse Initiative For Policy Dialogue Compatibility with Devices
 - Escaping The Resource Curse Initiative For Policy Dialogue Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Escaping The Resource Curse Initiative For Policy Dialogue
 - Highlighting and Note-Taking Escaping The Resource Curse Initiative For Policy Dialogue
 - Interactive Elements Escaping The Resource Curse Initiative For Policy Dialogue

8. Staying Engaged with Escaping The Resource Curse Initiative For Policy Dialogue
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Escaping The Resource Curse Initiative For Policy Dialogue
9. Balancing eBooks and Physical Books Escaping The Resource Curse Initiative For Policy Dialogue
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Escaping The Resource Curse Initiative For Policy Dialogue
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Escaping The Resource Curse Initiative For Policy Dialogue
 - Setting Reading Goals Escaping The Resource Curse Initiative For Policy Dialogue
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Escaping The Resource Curse Initiative For Policy Dialogue
 - Fact-Checking eBook Content of Escaping The Resource Curse Initiative For Policy Dialogue
 - 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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