



# Economic Development Policies In Resourcerich Countries

**Yan Bai**



## **Economic Development Policies In Resource-rich Countries:**

*Economic Development Policies in Resource-rich Countries* Miguel Urrutia, Setsuko Yukawa, 1988      **Local Content Policies in Resource-rich Countries** Yelena Kalyuzhnova, Christian A. Nygaard, Yerengaip Omarov, Abdizhappar Saparbayev, 2016-10-07 This book analyses the role of local content LC policy in the economic development of five resource rich countries Brazil Kazakhstan Norway Russia and the UK The authors situate LC policy within a framework of sustainability in the form of industrial diversification and innovation led growth and examine how effective LC policies are in facilitating sectoral and economy wide catching up Structured in five chapters the book begins with an introduction and then presents an overview of LC definitions and situates LC policies within a framework of economic development The third chapter compares specific examples of LC development and highlights variations in practice as well as learning across case countries The fourth chapter focuses on macro economic micro economic and institutional challenges conditioning LC development and the ability of LC policies to assist innovation led growth The authors conclude by examining what the future holds for LC policies and their role in promoting economic growth and addressing the wider social political and economic challenges in resource rich countries      **Local Content Policies in Resource-rich Countries** Yelena Kalyuzhnova, Christian A. Nygaard, Yerengaip Omarov, Abdizhappar Saparbayev, 2016-09-26 This book analyses the role of local content LC policy in the economic development of five resource rich countries Brazil Kazakhstan Norway Russia and the UK The authors situate LC policy within a framework of sustainability in the form of industrial diversification and innovation led growth and examine how effective LC policies are in facilitating sectoral and economy wide catching up Structured in five chapters the book begins with an introduction and then presents an overview of LC definitions and situates LC policies within a framework of economic development The third chapter compares specific examples of LC development and highlights variations in practice as well as learning across case countries The fourth chapter focuses on macro economic micro economic and institutional challenges conditioning LC development and the ability of LC policies to assist innovation led growth The authors conclude by examining what the future holds for LC policies and their role in promoting economic growth and addressing the wider social political and economic challenges in resource rich countries      *Development Policies in Natural Resource Economies* Jörg Mayer, Brian Chambers, Ayisha Farooq, 1999-05-26 An examination of the factors that influence economic growth and sustainable development in countries with a significant natural resource sector It looks at how to make the primary sector sufficiently productive to provide for investment in both itself and other sectors of the economy      Economic Diversification Policies in Natural Resource Rich Economies Sami Mahroum, Yasser Al-Saleh, 2016-08-05 Economic diversification remains at the top of the agenda for hundreds of regions around the world From the single commodity economies of African countries and the Caribbean to the many single industry regions of Europe and North America as well as the oil and gas rich but volatile hydrocarbon economies Economic diversification policies have

been around for almost a century with varying degrees of success and failure Economic Diversification Policies in Natural Resource Rich Economies takes a special interest in the policy experiences of a set of different countries that have extractive industries representing significant drivers of their economies and subsequently are significant contributors to government revenues It explores twelve cases including upper middle to high income economies such as Canada Australia Iceland and Norway emerging economies such as Latin America the GCC Saudi and UAE Kazakhstan Malaysia and Russia as well as the developing economy of Uganda Each chapter provides a review of economic diversification experiences including policy environment diversification strategies desired outcomes the role of government and a critical evaluation of achievements This book is suitable for those who study environmental economics development economics and resource management

*Institutions and Macroeconomic Policies in Resource-rich Arab Economies* Kamiar Mohaddes, Jeffrey B. Nugent, Hoda Selim, 2019 For over eighty years the Arab region has been deriving massive wealth from its natural resources Nevertheless its economic performance has been at the mercy of ebbs and flows of oil prices and its resources have been slowly depleting The two critical questions are why and how Arab countries might escape the oil curse *Institutions and Macroeconomic Policies in Resource Rich Arab Economies* focuses on the unique features of the Arab world to explain the disappointing outcomes of macroeconomic policy It explores the interaction between oil and institutions to draw policy recommendations on how Arab countries can best exploit their oil revenues to avoid the resource curse Case studies and contributions from experts provide an understanding of macroeconomic institutions including their underlying rules procedures and institutional arrangements in oil rich Arab economies and of their political economy environment which has largely been overlooked in previous research *Institutions and Macroeconomic Policies in Resource Rich Arab Economies* offers novel macroeconomic policy propositions for exchange rate regimes fiscal policy and oil wealth distribution that is more consistent with macroeconomic stability and fiscal sustainability These policy reforms if implemented successfully could go a long way in helping the resource rich countries of the Arab region and elsewhere to avoid the oil curse

Economic Diversification Policies in Natural Resource Rich Economies Sami Mahroum, Yasser Al-Saleh, 2016-08-05 Economic diversification remains at the top of the agenda for hundreds of regions around the world From the single commodity economies of African countries and the Caribbean to the many single industry regions of Europe and North America as well as the oil and gas rich but volatile hydrocarbon economies Economic diversification policies have been around for almost a century with varying degrees of success and failure Economic Diversification Policies in Natural Resource Rich Economies takes a special interest in the policy experiences of a set of different countries that have extractive industries representing significant drivers of their economies and subsequently are significant contributors to government revenues It explores twelve cases including upper middle to high income economies such as Canada Australia Iceland and Norway emerging economies such as Latin America the GCC Saudi and UAE Kazakhstan Malaysia and Russia as well as the developing economy of Uganda Each chapter

provides a review of economic diversification experiences including policy environment diversification strategies desired outcomes the role of government and a critical evaluation of achievements This book is suitable for those who study environmental economics development economics and resource management 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 **Progressive Policies for Economic Development** Alfredo Saad-Filho, 2021-07-28 Despite the unprecedented gravity of the challenges posed by global warming most political systems have not given them the required priority The oil industry has resisted and many countries have taken only token measures to reduce emissions and mitigate the worst effects In this context this book examines the progressive options available to today's developing countries as they face the limitations of neoliberalism and the existential challenge of global warming Examining the cases of both low income fossil fuel dependent economies and large middle income economies this book argues that for all developing economies the best way forward includes green macroeconomic policies articulated with progressive industrial and social policies thus allowing these countries to achieve economic diversification build alternative

drivers of growth and deliver improvements in the distribution of income wealth and power There is urgent need for this progressive policy agenda grounded on heterodox economics committed to social integration and the reduction of multiple inequalities to improve the economic outcomes for these countries improve the lives of citizens and meet global climate targets The book argues that capitalism challenges the possibility of free and dignified existence while climate change challenges the possibility of life itself and that these challenges must be confronted together Since neoliberal capitalism will not adopt the necessary policies to reduce carbon emissions rapidly it must be overthrown not only for ethical or logical reasons or to shift to better arrangements for the functioning of society but in order to preserve the conditions for life itself This agenda for progressive economic development is essential reading for anyone interested in heterodox economics development studies international politics international relations and sustainable business

Managing the Impact of Resource Booms on the Real Effective Exchange Rate: The Role of Financial Sector Development Han Herderschee, International Monetary Fund, Ran Li, Abdoulaye Ouedraogo, Luisa Zanforlin, 2021-03-12 Whereas most of the literature related to the so called resource curse tends to emphasize on institutional factors and public policies in this research we focus on the role of the financial sector which has been surprisingly overlooked We find that countries that have financial systems with more depth as well as those that actively manage their central banks balance sheets experience less exchange rate appreciation than countries that do not We analyze the relationship between these two findings and suggest that they appear to follow separate mechanisms

*New Growth and Poverty Alleviation Strategies for Africa* Karl Wohlmuth, 2009 This Volume XIV analyses the New Growth and Poverty Alleviation Strategies for Africa Institutional issues and perspectives in designing new growth and poverty alleviation strategies are considered in various case studies Cote d'Ivoire Nigeria Botswana and Tanzania Other studies deal with institutional problems of resource rich countries after conflict Sudan and with the institutions to enhance environmental protection parallel with economic growth and poverty reduction Niger Further studies deal with institutions to bridge the gap between formal and informal entrepreneurial sectors in Kenya and Tanzania Local issues and perspectives for designing new growth and poverty alleviation strategies are considered in case studies on rural urban development gaps in Tanzania and on microfinance as an instrument for new growth and poverty alleviation strategies Tanzania and Eritrea A study on small farmers in Ghana provides information on the role they can play in value chains Two studies on Nigeria highlight the local and the sub regional health and poverty alleviation programmes and the relation to growth Book Reviews and Book Notes on the theme are part of the volume This Volume builds the foundation for a comprehensive strategy of policy reforms in Africa so as to integrate new growth and poverty alleviation strategies Complementary to Volume XIV is Volume XIII on New Growth and Poverty Alleviation Strategies for Africa International and Regional Perspectives Both Volumes are of importance for all those who work in African countries as officials executives managers researchers and policy makers but also for all those who actively support Africa's development

concerns at the international regional country local and project levels They will experience this Volume XIV and also the complementary Volume XIII as indispensable sources of insight reference and inspiration *The Institutional Foundations of East Asian Economic Development* Y. Hayami, M. Aoki, 1998-12-13 The International Economic Association was foremost in reviving professional economists concern with institutions and their impact in publications such as *Economic Institutions in a Dynamic Society* 1989 This volume concentrates on the states whose development has been characterised as the East Asian miracle in the light of the performance of other economies starting from similarly low income levels including India China African states especially Nigeria and Latin American countries including Brazil This comprehensive comparative survey in economic history demonstrates the external shocks and interacting domestic forces which constituted the growth dynamic Nobel Laureates Kenneth Arrow and Douglass North and past President of the IEA the late Michael Bruno are among the thirty four highly distinguished specialist contributors

**Mineral Rents and the Financing of Social Policy** Katja Hujo, 2012-05-30 An exploration of the implications of mineral led wealth and the opportunities that this creates for economic and social development The book includes theoretical and policy analyses as well as micro level country case studies including Norway Chile Indonesia Nigeria and Botswana

*Economic Policies Towards Less Developed Countries* Harry G. Johnson, 2021-07-29 Originally published in 1967 this book examines the major problems of trade and aid policy posed for the developed countries by the UN Conference on Trade and Development in 1964 Johnson surveys the political and economic setting of the Conference international aspects of economic development trade policy to promote development possible new international arrangements for trade in primary products and the possibilities offered by international monetary reform for benefitting less developed countries The divergence between the well being of developed and less developed countries remains one the key problems of our time and this book is therefore as relevant now as when it was first published

**The Oxford Handbook of Industrial Policy** Arkebe Oqubay, Christopher Cramer, Ha-Joon Chang, Richard Kozul-Wright, 2020 Industrial policy has long been regarded as a strategy to encourage sector industry or economy wide development by the state It has been central to competitiveness catching up and structural change in both advanced and developing countries The Oxford Handbook of Industrial Policy presents a comprehensive review of and a novel approach to the conceptual and theoretical foundations of industrial policy providing analytical perspectives on how industrial policy connects to broader issues of development strategy macro economic policies infrastructure development human capital political economy green economy and shifts in the twenty first century The chapters offer valuable lessons and policy insights to policymakers practitioners and researchers in the field

**Fairness and Justice in Natural Resource Politics** Melanie Pichler, Cornelia Staritz, Karin Küblböck, Christina Plank, Werner Raza, Fernando Ruiz Peyré, 2016-08-05 As demand for natural resources increases due to the rise in world population and living standards conflicts over their access and control are becoming more prevalent This book critically assesses different approaches to and conceptualizations of resource fairness and justice and

applies them to the analysis of resource conflicts Approaches addressed include cosmopolitan liberalism political economy and political ecology These are applied at various scales local national international and to initiatives and instruments in public and private resource governance such as corporate social responsibility instruments certification schemes international law and commodity markets In doing so the contributions contrast existing approaches to fairness and justice and extend them by taking into account the interplay between political scales regions resources and power structures in globalized resource politics Various case studies are included concerning agriculture agrofuels land grabbing water resources mining and biodiversity The volume adds to the academic and policy debate by bringing together a variety of disciplines and perspectives in order to advance both a research and policy agenda that puts notions of resource fairness and justice center stage

**Development and Modern Industrial Policy in Practice** Jesus Felipe, 2015-04-24 Development and Modern Industrial Policy in Practice provides an up to date analysis of industrial policy Modern industrial policy refers to the set of actions and strategies used to favor the more dynamic sectors of the economy A key aspect of moder

Commodity Price Volatility and Inclusive Growth in Low-Income Countries Mr.Rabah Arezki, Ms.Catherine A Pattillo, Mr.Marc G Quintyn, Min Zhu, 2012-10-24 In the years following the global financial crisis many low income countries experienced rapid recovery and strong economic growth However many are now facing enormous difficulties because of rapidly rising food and fuel prices with the threat of millions of people being pushed into poverty around the globe The risk of continued food price volatility is a systemic challenge and a failure in one country has been shown to have a profound impact on entire regions This volume addresses the challenges of commodity price volatility for low income countries and explores some macroeconomic policy options for responding to commodity price shocks The book then looks at inclusive growth policies to address inequality in commodity exporting countries particularly natural resource rich countries Perspectives from the Middle East and North Africa sub Saharan Africa emerging Asia and Mexico are presented and finally the role of the international donor community is examined This volume is a must read for policymakers everywhere from those in advanced donor countries to those in countries with the poorest and most vulnerable populations

**The Economics of the Oil and Gas Industry** Joshua Yindenaba Abor, Amin Karimu, Runar Brännlund, 2023-03-06 Energy is a key resource for transformational development globally Oil and gas continue to play a key role in this sector irrespective of the gradual transition towards renewables and will continue to do so in most developing and emerging economies in the near future The industry is complex and highly capital intensive not only with significant risk but also with significant benefits Such a complex but important sector is generally not well understood both in academic and policy circles This book fills this void by serving as a comprehensive reference to the oil and gas sector with a focus on emerging markets and developing economies EMDEs It offers in depth coverage of the critical and contemporary issues in the economics of the oil and gas industry by carefully integrating the relevant theoretical underpinnings and practical policy issues across the value chain of the industry

in relation to the development fiscal arrangements and the economic and financing aspects of the industry These insights will significantly deepen the understanding of the industry and extend knowledge of the sector in ways that existing books do not The book includes relevant cases and thus will serve as a valuable resource for students taking courses in market analysis of the oil and gas industry energy economics development economics and finance environmental and resource economics the political economy of the extractive industry and development studies Researchers and practitioners working in these areas will also find the book to be a useful reference guide

**Reforming Mining Law** Christian Matabaro, 2019-03-22 The Democratic Republic of Congo is endowed with immense mineral wealth Its minerals include cobalt copper diamond gold iron manganese tantalum tin tungsten and zinc Yet the contribution of mineral abundance to the country's economic development is poor The Congolese mining sector was initiated in 1905 with the creation of OKIMO Office des Mines d'or de Kilo Moto and UMHK Union Minière du Haut Katanga The rapid development of mining companies improved economic growth until 1973 when President Mobutu introduced a variety of inadequate economic policies including zairianization and radicalization that slowed down economic development The actual mining code was adopted in 2002 to enhance a mining sector that already collapsed This study suggests a variety of mechanisms and measures that are meant to energize the Congolese mining sector and hence allow the country to benefit entirely from its mineral abundance

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