



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 2007

Anar K. Ahmadov



Escaping The Resource Curse Initiative For Policy Dialogue 2007:

Escaping the Resource Curse Macartan Humphreys, Jeffrey Sachs, Joseph E. Stiglitz, 2007 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

Social Conflict, Economic Development and the Extractive Industry Anthony Bebbington, 2011-09-27 This multidisciplinary book offers a comparative reading of the conflicts between large mining industries and peasant and indigenous communities in Peru Bolivia and Ecuador focusing on the wider political economy of extractives in Latin America

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 **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 [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 *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 **National Development Strategies**, 2008 These Policy Notes concentrate on critical areas where other sourcebooks and guidelines do not adequately reflect alternative policy options international agreements and development goals and the latest research evidence including on the likely costs and trade offs that such options entail They focus on employment generating macroeconomic policies inclusive finance for development reform of state owned enterprises trade policy investment and technology industrial policies and social policy *Journal of Economic Literature*, 2007 **The Resource Curse** Syed Mansoob Murshed, 2023 The Resource Curse refers to the long established notion central in development economics that countries rich in natural resources particularly minerals and fuels perform less well economically than countries with fewer natural resources In other words resources are an economic curse rather than a blessing This short primer explores the complexities of this idea and the debates that surround it in particular under what conditions the resource curse might operate if not universal Discussion ranges over the nature of resource booms the benefits and costs of export led growth the problems of deindustrialisation and manufacturing base erosion rent seeking behaviour and corruption and the empirical evidence of the effects of natural resource dependence on growth *The Institutions Curse* Victor Menaldo, 2016-08-16 The resource curse is the view that countries with extensive natural resources tend to suffer from a host of undesirable outcomes including the weakening of

state capacity authoritarianism fewer public goods war and economic stagnation This book debunks this view arguing that there is an institutions curse rather than a resource curse Legacies endemic to the developing world have impelled many countries to develop natural resources as a default sector in lieu of cultivating modern and diversified economies and bad institutions have also condemned nations to suffer from ills unduly attributed to minerals and oil Victor Menaldo also argues that natural resources can actually play an integral role in stimulating state capacity capitalism industrialization and democracy even if resources are themselves often a symptom of underdevelopment Despite being cursed by their institutions weak states are blessed by their resources greater oil means more development both historically and across countries today

Overcoming the "resource Curse": Prioritizing Policy Interventions in Countries with Large Extractive Industries Amber Moreen, 2006 The analysis in this dissertation suggests that while there are weighty problems underlying the resource curse they have not been framed in a manner useful to policymakers Resources are a problem in the absence of effective institutional constraints and a commitment to these rules of the game Without such restrictions to protect the windfalls and effectively ensure that the rent seeking incentives don't trump the returns to productive activities resources do not support beneficial progress An Alternative Interpretation of the 'resource Curse' Ricardo Hausmann, Roberto Rigobón, 2002 The existence of a natural resource curse has been a longstanding theme in the economic literature and in policy discussions We propose an alternative mechanism and study its policy implications The mechanism is based on the interaction between two building blocks specialization in non tradables and financial market imperfections We show that if a country has a sufficiently large non resource tradable sector relative prices can be stable even when the resource sector generates significant volatility in the demand for non tradables However when the non resource tradable sector disappears the economy becomes much more volatile because shocks to the demand for non tradables possibly associated with shocks to resource income will not be accommodated by movements in the allocation of labor but instead by expenditure switching This requires much higher relative price movements The presence of bankruptcy costs makes interest rates dependent on relative price volatility These two effects interact causing the economy to specialize inefficiently away from non resource tradables the less it produces of them the greater the volatility of relative prices the higher the interest rate the sector faces causing it to shrink even further until it disappears At that point the economy will face an even higher interest rate and a lower level of capital and output in the non tradable sector An increase in resource income that leads to specialization causes a large decline in welfare thus the idea of the curse Specialization is determined by the expected size and volatility in resource income The paper justifies stabilization and savings policies as well as policies to make financial markets more efficient However we also find some support for more interventionist second best trade and financial *The Resource Curse* Nina L. Karstens, Institut für Ernährungswirtschaft und Verbrauchslehre, 2006 Can Then Natural Resource Curse be Turned Into a Blessing? Rabah Arezki, 2007 **How the Resource Curse Affects Economic Growth Across Resource-Rich**

Developing Countries? Evidence Through the Lens of Taxation and Corruption Yijun Guo, 2019 Notably countries with great natural resource wealth have often failed to develop more quickly than those without much wealth This development outcome of resource abundant countries has been called the natural resource curse This paper examines how the natural resource curse has affected economic growth across resource rich developing economies and especially focuses on the relationship between natural resource wealth corruption in the public sectors taxation systems and economic growth Using panel data for 86 resource abundant developing economies and covering the period from 1998 to 2016 in OLS Fixed Effects and Three stage Least Squares models I found that there is a negative relationship between natural resource wealth and control of corruption Also I learned from my regression results that rents from natural resources can crowd out states non resource tax incomes Moreover in all of my three model specifications I found a positive and significant relationship between taxation and corruption control indicating that investment in the construction of tax systems in developing countries with rich resource deposits can contribute to increases in their non resource tax incomes In addition to taxation this paper also discusses resource to cash programs which are increasingly and widely regarded as a measure to handle the issues of corruption control and the natural resource curse as well as have been adopted and implemented by several countries and identifies their advantages in theory and limitations in applicability Overall the thesis indicates that developing economies bestowed with plentiful natural resources must first devote themselves to the re establishment of taxation systems and reinforcing the regulatory and monitoring capacities within the public sector before adopting a resource to cash program

Blocking the Pathway Out of the Resource Curse Anar K. Ahmadov, 2014 *Benefiting the Resource Rich* Gøril Havro, Javier Santiso, 2011 **Can the Natural Resource Curse be Turned to a Blessing?** Rabah Arezki, Frederick van der Ploeg, 2007 *Resource Curse, Political Entry, and Deadweight Costs* Kevin K. Tsui, 2010 A simple model of political entry in a two sector economy is developed to analyze the effects of natural resource wealth on economic policy political development and civil insurrection The model emphasizes the role of political entry and deadweight costs in taxation on the joint determination of these economic and political outcomes Contrary to popular belief my model shows that natural resource abundance is an economic blessing even in a rent seeking society although resource dependence can be negatively associated with economic performance In a contested political market dictators care about popular support and hence resource wealth can help reduce the deadweight cost of taxation and hence the cost of public good provision On the other hand natural resource wealth can be a political curse because it encourages political entry and hence it induces incumbent dictators to run more repressive regimes With constant returns counterinsurgent technology however the equilibrium number of insurgents is independent of the size of resource wealth The onset of civil war therefore depends on the counterinsurgent technology and whether the costs of entry deterrence are affected by resource wealth This helps clarify the two seemingly contradictory hypotheses that "resource wealth enhances regime durability" and "resource wealth

fuels conflict quot

Decoding **Escaping The Resource Curse Initiative For Policy Dialogue 2007**: Revealing the Captivating Potential of Verbal Expression

In a time characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its power to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Escaping The Resource Curse Initiative For Policy Dialogue 2007**," a mesmerizing literary creation penned by way of a celebrated wordsmith, readers attempt an enlightening odyssey, unraveling the intricate significance of language and its enduring effect on our lives. In this appraisal, we shall explore the book's central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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