



Oil Windfalls: Blessing or Curse? (A World Bank Research Publication)

Alan Gelb

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Presenting new data on how oil windfalls have been used by oil producing countries, this book blends institutional and political considerations with quantitative analysis, including model simulations. Proposing that countries need to look to their economic management and its attendant political factors rather than relying on natural resources for successful economic development. Gelb concludes that much of the potential benefit of windfalls has been dissipated and explains why oil producers may actually end up worse off despite revenue gains.

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