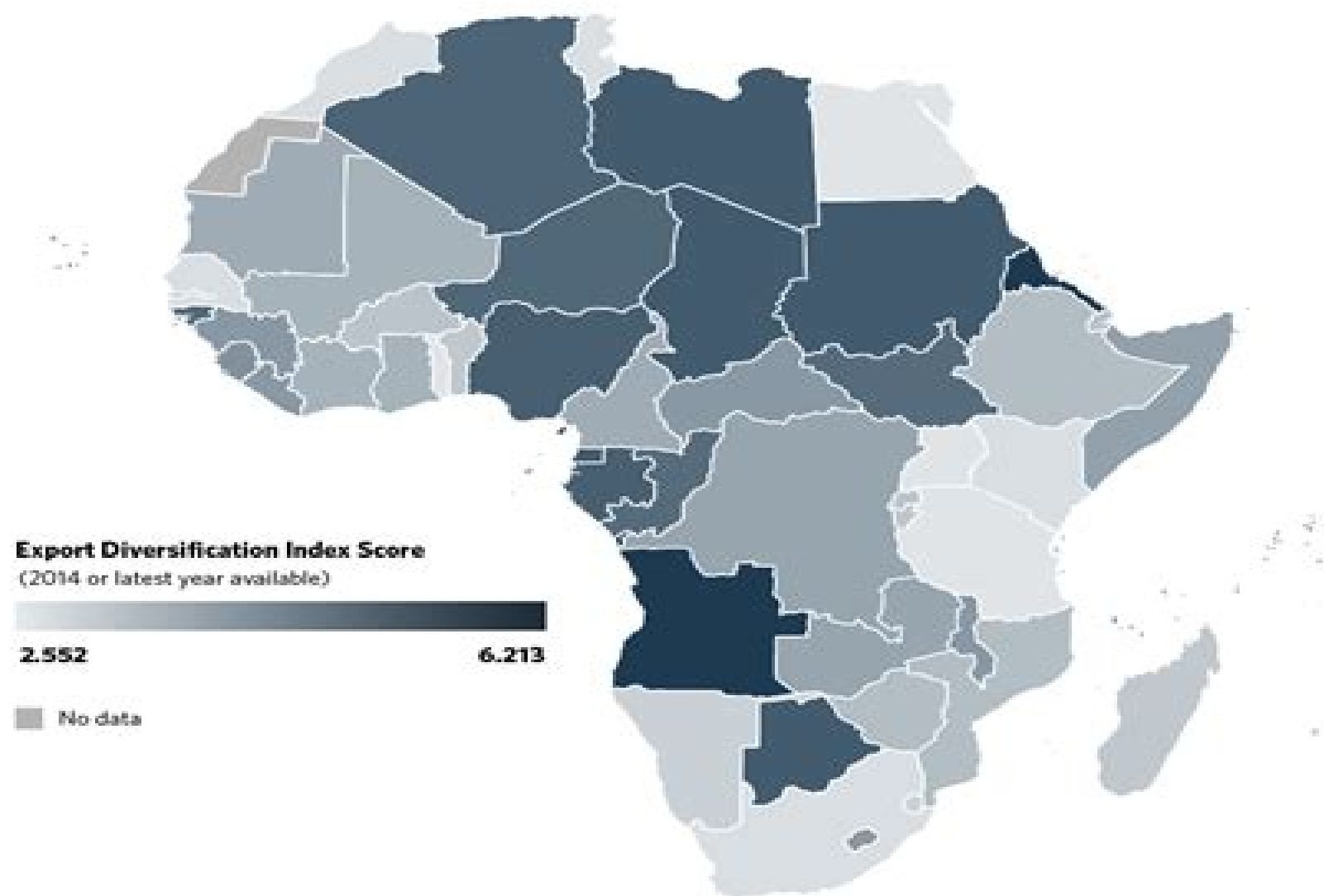


FIGURE 9

**Most African Countries Have Low Levels of Export Diversification**



**SOURCE:** Authors' illustration using data from the International Monetary Fund's database, <https://data.imf.org/>, accessed September 10, 2020.

# **Diversification In Resource Dependent Countries Its**

**Samuel Chukwujindu  
Nwokolo,Anthony Umunnakwe  
Obiwulu,Paul C. Okonkwo**



## **Diversification In Resource Dependent Countries Its:**

**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.

**Economic Diversification in the Gulf Region, Volume II** Ashraf Mishrif, Yousuf Al Balushi, 2018-01-09  
This volume explores the challenges to diversification in Gulf countries which can no longer rely on profits from hydrocarbons to fund national expenditures. It elaborates on the problem of weak institutions, lack of coordination between policy makers and executors, limited investment in research and development and a workforce that is too poorly skilled to compete in the private sector. In addition to analyzing issues in areas such as education, labor, business and trade, the contributors underscore the importance of using global best practices to overcome fundamental weaknesses in the Gulf Cooperative Council's economic structure that limit opportunities for economic diversification. This is the second volume in Economic Diversification in the Gulf Region.

Leveraging Export Diversification in Fragile Countries José López-Cálix, 2020-02-12  
Despite multiple past efforts, fragile Sub-Saharan African economies such as those of Mali, Chad, Niger and Guinea still rank among the least diversified worldwide, with natural resources constituting a high share of their gross domestic product or exports. Large scale production of gold for Mali, oil for Chad, uranium for Niger and bauxite for Guinea offers substantial opportunities but also has major shortcomings. Conclusive evidence shows poor economic performance by resource rich but fragile Sub-Saharan African countries. The primary reason is not only their high vulnerability to external shocks but the greed or grievances that typically lead to rents appropriation by a small group of elites in countries that are prone to conflict. Leveraging Export Diversification in Fragile Countries explores the following questions: What are Mali's, Chad's, Niger's and Guinea's main constraints to export diversification as perceived by key exporting firms? How it could be beneficial for these countries to target certain emerging export products? Are their current interventions to promote global value chain (GVC) adequate? What

lessons can be extracted from specific cases How can trade and logistic policies favor or hamper export diversification led growth The book lays the groundwork for effective step by step multidimensional policies to propel export diversification in fragile economies that are hindered not only by poor governance and weak institutions but also by their landlocked position except Guinea small domestic markets and business unfriendly environments Recognizing that traditional project interventions in these countries have had limited success mainly due to their unidimensional focus on single components of an agricultural value chain the book proposes a GVC 2.0 cluster based approach to export diversification in which complementary efforts attract foreign firms and public investment in support of agribusiness Promising pilot examples of joint implementation plans among multiple donors risk sharing facilities and agribusiness clusters provide valuable insights into recent global value chain developer interventions

**Institutional Design and Capacity to Enhance Effective Governance of Oil and Gas Wealth: The Case of Kurdistan Region** Khazal Abdullah Auzer, 2017-05-15 This book presents a critical reappraisal of the resource curse thesis and extends the analysis to consider political and social dimensions and thus the importance of structure in the petroleum sector's governance model It examines major challenges surrounding the governance of petroleum resources and the implications for the economic growth and development of hydrocarbon abundant countries as a result of ineffective economic political and social mechanisms The book subsequently investigates a range of causal factors that may promote or hinder the effective management of oil and gas resources in the Kurdistan Region which also has implications for the security of the wider region and for global energy security The book also seeks to arrive at lessons learned and policy guidelines to help inform other new petroleum exporting countries and regions about how to best manage their newfound wealth

**Industrialization and Economic Diversification** Banji Oyelaran-Oyeyinka, Kaushalesh Lal, 2022-04-19 Economic diversification entails a shift away from a single income source toward multiple income sources from an increasing spectrum of sectors and markets A persistent concern for some Asian and African economies is their reliance on commodity exports and how they are exposed to the risk of export volatility and income instability The Covid 19 pandemic and previous oil crashes have demonstrated the adverse impact on such economies This book provides a systemic analysis of sustainable economic development through economic diversification The book analyzes diversification and development experiences from comparative perspectives of Asia and Africa It also investigates determinants of export diversification differentiated by commodities dependence versus manufactured products and looks at the roles of various institutions and governance of institutions in export diversification This book will provide policy insights into how different degrees of specialisation in exports across countries have affected outcomes in terms of living standards economic growth and employment

*Handbook of BRICS and Emerging Economies* P. B. Anand, Shailaja Fennell, Flavio Comim, 2021 Ever since Jim O'Neill at Goldman Sachs coined the term BRICS in 2001 there have been many different assessments of these major emerging economies with some even proclaiming that the promise of the BRICS comprising

Brazil Russia India China and South Africa is over However the so called arranged marriage still seems to be working well with the club having become a formal international forum with summit declarations ministerial meetings and numerous BRICS wide fora Is this euphoria misplaced Is there a BRICS model of economic and human development Are inequalities increasing and is this the denouncement of the economic successes The Handbook of BRICS and Emerging Economies presents a comprehensive and multi faceted analysis of the BRICS countries and other emerging economies exploring their economic social environmental and governance dimensions and other challenges It brings together multi disciplinary perspectives from more than fifty authors to examine how education contributed to the emergence of BRICS how BRICS are impacting African economies and how other emerging economies including Chile Mexico Turkey and others in Africa and Central Asia compare It observes the impact of governance challenges both within individual countries and in the forum for co operation amongst them what issues related to gender and identity based violence are prevalent and what the security implications are and the role of BRICS is in contributing to peace keeping operations **Understanding Export**

**Diversification: Key Drivers and Policy Implications** Rahul Giri,Mr.Saad N Quayyum,Rujun Yin,2019-05-10 We identify key factors from large set of potential determinants that explain the variation in export diversification across countries and over time using Bayesian Model Averaging BMA which addresses model uncertainty and ranks factors in order of importance vis a vis their explanatory power Our analysis suggests in order to diversify policy makers should prioritize human capital accumulation and reduce barriers to trade Other policy areas include improving quality of institutions and developing the financial sector For commodity exporters reducing barriers to trade is the most important driver of diversification followed by improving education outcomes at the secondary level and financial sector development **Reducing Natural Resource**

**Dependency for Economic Growth in Resource Rich Countries** Goran M. Muhamad,2023-06-19 This book examines the reduction of natural resource revenue dependency in resource rich countries Such countries experience lower economic growth due to factors of high volatility in commodity prices reduction in accountability undermining of the competitiveness of other economic sectors and weak power of institutions The analysis is based on an identified gap in the literature regarding how private sector development and public sector development affect the degree of dependency on resource revenue in natural resource rich countries This book studies the interaction between private and public sector development with dependency on natural resources specifically exploring whether the two diversified factors lead to a decrease in the degree of dependency which is important for economic growth and to overcome the resource curse Economic diversification is viewed as a long term solution to the high economic dependency from natural resources Private sector development and public sector reforms may lead to this diversification The analysis of the book helps to shed light on private sector development public services sector privatization and a taxation system to diversify sources of income with the objective to reduce dependency on natural resources extraction This book is an invaluable read for public policymakers the public and

private sectors law makers and scholars of developmental studies      Economic Development in the Gulf Cooperation Council Countries H  la Miniaoui,2020-10-26 This book delves into the economic development of the six Gulf Cooperation Council GCC countries Since the 1960s the GCC states have harnessed their potential to exploit the wealth accrued from the oil boom to build their infrastructure and grow their economies However the high level of dependency on oil as the primary source feeding their output made their economies volatile and vulnerable to fluctuations in the global oil prices Moreover the plunge in oil prices and the threat of depletion of this natural resource pose serious challenges to the GCC countries Consequently the GCC governments have realized the importance of diversifying their economies following the need to move away from reliance on hydrocarbon This book contributes to the theoretical literature by enriching the debate on the transition of the GCC countries from rentier states to diversified economies It helps students and scholars understand this transformation with an expansive comprehension of the contemporary challenges facing the region as well as outlining prospects for the future      **A Conceptual Policy Framework for Leveraging Digitalization to Support Diversification in Sub-Saharan Africa** Mame Astou Diouf,Leonardo Pio Perez,Felix F. Simione,Arina Viseth,Jiaxiong Yao,2024-06-21 The need for Sub Saharan African SSA countries to diversify their economies is more urgent than ever However despite its established economic benefits several challenges have precluded diversification in SSA Against this backdrop interesting initiatives to further adopt digital technologies particularly during the COVID 19 pandemic suggest that digitalization is a promising avenue to overcome barriers to diversification Fast paced advances in the diffusion of digital technologies and knowledge have the potential to transform SSA economies through several channels By connecting people and facilitating the rapid diffusion of information digitalization also promises to reshape the industrial structure of activities in new and unprecedented ways Therefore digitalization has the potential to promote diversification and growth in SSA by acting both as an enabler and driver of economic activities helping support resilience Yet while the empirical literature on SSA suggests that digitalization can provide new opportunities for growth employment productivity and inclusion the impact on diversification has not been studied This paper aims to fill this important gap in the literature It also aims to strengthen IMF engagement with SSA policy makers by providing a conceptual policy framework encompassing both horizontal and sectoral policies on how to leverage digitalization to support diversification and boost resilience in a post COVID world      *Nigeria* International Monetary Fund. African Dept.,2021-02-08 Selected Issues      From Reversal of Fortune to Economic Resurgence Banji Oyelaran-Oyeyinka,Oyebanke Abejirin,2024-11-05 This book examines Nigeria Africa s largest economy and most populous country and Asia in comparative development and sectoral perspectives We traced the divergent growth in wealth between the two regions It takes a novel approach of matching key growth sectors across five selected Asian countries and Nigeria in a cross regional context We found that state and institutional capabilities underlying the generation and diffusion of industrial and technological knowledge in Asia distinguished it from Africa We employ quantitative and

qualitative methods including case studies and statistical econometric methods to analyze factors that separate the sample countries that made rapid economic progress in catching up and those that tend to be stagnating and falling behind Progress made by Asian countries over the last five decades was due in large part to their pursuit of industrialization technological acquisition underpinned by leadership good governance and policies in the right institutional contexts The four Asian countries compared with Nigeria are Indonesia Malaysia South Korea Vietnam and Bangladesh There was not one grand development formula however the strategy broadly consisted of industrial vertical diversification as well as horizontal diversification in agriculture Building industrial capabilities that enable export competitiveness was critical Again while leadership is not usually included in factors of growth the book devotes a chapter to Leadership and Industrialization and another to State Capacity Industrialization and Economic Growth African countries on the contrary took the low road in exporting minerals and raw agricultural commodities with little value addition in the process Africa experienced a reversal of fortune The African condition is manifestly a Reversal of Fortune because in the 1950s they were ahead of or equal to Asia in per capita income as well as in other development metrics We carried out empirical measurement of Reversal of Fortune manifested in economic social technological and industrial conditions by analyzing the disparities in development metrics particularly the levels and rates of growth of national incomes industrialization rates and Human Development Index HDI The differences are stark

*Arctic Marine Sustainability* Eva Pongrácz, Victor Pavlov, Niko Hänninen, 2020-03-06 This book presents the latest scientific views on resource use conflicts in the Arctic seas The main areas of focus are the biological resources of Arctic seas vs exploitation of oil and gas resources and the conflicts in between In addition climate change is presented as a stressor which both limits and facilitates the economic availability of resources in the Arctic The book is divided into five parts Part 1 examines Arctic ecosystems resilience of the marine environment and possible conflicts between industrial sector and biological world The focus of Part 2 is on transport infrastructure along the northern routes Issues such as Arctic maritime operations black carbon and unmanned aerial vehicles are considered Part 3 focuses on resource use conflicts in Arctic seas and on the most recent threats in terms of Arctic oil and gas exploration offshore logistics operations as well as transportation of oil and oil products Discussions in Part 4 of the book are concentrated around social aspects and involvement of local communities Tourism development preservation of indigenous culture engagement of communities on relevant Arctic issues search and rescue in the cold marine environment are examples of questions raised The book reviews Arctic specific petroleum regulations the state of preparedness to oil spill accidents in the region as well as the latest developments in oil spill response technologies and their limitations Search and rescue operations are reviewed and how working in this harsh Arctic environment affects the ability of rescue technicians to perform the required technical skills Part 5 considers the sustainability challenges arising from the marine resource exploitation The focus is on the vulnerability of Arctic ecosystems to disturbance both natural and anthropogenic

**Political Economy in the Middle East and North**

**Africa** Rachid Mira, 2024-12-20 Many countries in the Middle East and North Africa continue to face major economic and political challenges including volatile economic growth low economic diversification high unemployment levels and in some cases pervasive authoritarian regimes These economic and political challenges are interdependent and reform is needed in both spheres if structural long lasting change is going to be achieved This book combines the World Bank's concept of good governance with other analytical tools of political economy including rent seeking theory political settlements approach the resource curse and Dutch Disease to explore how government institutions in the region affect economic reforms and vice versa The book also examines the role of institutions and performance of governance on rent distribution evaluating how governments manage their sometimes abundant natural resources In some rentier states governments are clearly utilizing these resources for their own political ends even at the cost of negatively impacting economic growth job creation and social service provision Economic growth is also constrained by low flows of both private and public investment toward productive sectors that need it The book analyzes the differences between countries in the Middle East and North Africa in their economic and political structures to show how sustainable economic growth and a level of political democratization can be achieved through enhancing governance institutions This book will be invaluable reading for researchers on the political economy of the Middle East and institutional economics

**Public Management Reform in the Gulf Cooperation Council and Beyond** Mhamed Biygautane, 2023-05-16 This book offers an understanding of the current state of public management in the Gulf Cooperation Council GCC region highlighting the region's institutional and human capital constraints Drawing on case studies from GCC states and beyond the book provides a policy oriented analysis of these challenges and a set of recommendations on how to address them Public Management Reform in the Gulf Cooperation Council and Beyond utilizes several theoretical frameworks to explore three themes first how the quality of government and efficiency of its bureaucratic machinery can offer a business friendly environment for the private sector second how public private partnerships can foster stronger collaboration and exchange of knowledge and expertise between the public and private sectors and finally how the existing human capital constraints may be addressed through the effective implementation of talent management knowledge management and training programs A comparative approach is taken throughout the book contrasting the performance of GCC states with other Middle East and North Africa MENA countries or the Organization for Economic Cooperation and Development OECD member countries in key governance public sector performance and business competitiveness indicators to identify what the GCC states need to do to enhance the quality of government and the capacity to deliver services more efficiently This book will appeal to academics practitioners policymakers and private sector consultants as well as those interested more broadly in the Middle East and the Gulf region

**Net Zero and Natural Resources Law**, 2024-09-05 States corporations and other actors worldwide have committed to measures aimed at bringing down global emissions to net zero by the year 2060 or earlier While the need for a clean energy

transition is clear incoherently designed transition programs can pose complex environmental social and governance risks including legal liability and protracted disputes At the same time the rush for minerals needed to manufacture clean energy technologies raises fundamental questions most crucially how to ensure the exploration and development of energy transition minerals in a manner that does not exacerbate resource conflicts resource nationalism human rights violations protectionism energy insecurity social exclusions and inequity especially in conflict affected and high risk regions By studying the legal and regulatory systems of Africa Asia Europe Australasia and North and South America through the themes of sovereignty security and solidarity Net Zero and Natural Resources Law provides an in depth discussion of tools and techniques for addressing the legal and contract risks relating to the clean energy transition This book offers a comprehensive and authoritative account of the nature scope and guiding principles of natural resources law and policy in a net zero era Consideration is given to the integrated resource governance roadmap that is needed to improve coherence and coordination in the design financing and implementation of energy transition programs across the entire natural resource value chain

**Africa's Propensity for a Net Zero Energy Transition** Samuel Chukwujindu Nwokolo,Anthony Umunnakwe Obiwulu,Paul C. Okonkwo,2024-11-18 This book explores the issue of a sustainable energy transition in Africa including the current energy landscape and exploration of various scenarios for achieving net zero emissions It highlights the challenges faced by African countries in transitioning to clean energy and provides practical solutions for these challenges It provides perceptive analysis and case studies demonstrating how African nations can take advantage of their natural resources including insights from Bhutan and Denmark to achieve sustainable development while mitigating the effects of climate change Features Offers unique insights into the specific challenges and opportunities that Africa faces in achieving a net zero energy future Provides comprehensive understanding of the region s renewable energy potential including analysis of policies and initiatives driving sustainable development Highlights successful case studies emerging technologies and the economic and environmental benefits of transitioning to net zero energy Explores the role of international collaborations and partnerships in supporting Africa s journey toward a net zero energy future Discusses solutions that must be tailored to the specific needs and contexts of African countries This book is aimed at graduate students and researchers in the field of sustainability and energy systems

*Facets Of Competitiveness: Narratives From Asean* Ashish Lall,2011-04-27 The ten countries in the ASEAN region account for approximately 5% of world gross domestic product and 8% of world population and represent the most diverse group of nations in terms of the level of prosperity political system culture language and history This diversity in ASEAN not only helps us understand the notion of national competitiveness but also provides important policy lessons for both developed and developing countries This book a collection of essays provides insights on competitiveness challenges and policies It provides an excellent overview of competitiveness for a group of countries at various stages of development Written in a simple and accessible manner this book will be of interest to students researchers

business executives and government officials      **Diversified Development** Indermit S. Gill, Ivailo Izvorski, Willem van Eeghen, Donato De Rosa, 2014-02-26 Eurasian economies have to become efficient more productive job creating and stable But efficiency is not the same as diversification Governments need to worry less about the composition of exports and production and more about asset portfolios natural resources built capital and economic institutions      **Economic Dependence of Mongolia on Minerals** Yoshitaka Hosoi, Tuvshintugs Batdelger, Khashchuluun Chuluundorj, 2022-11-09 This book is a compass for resource rich developing countries taking Mongolia as a case study Policy aspects of the development of the mining sector in developing countries such as Mongolia and its impact on the economy and society are reviewed The book deals with specific industry policies and challenges identified by policy makers its characteristics and policy recommendations moving forward with an emphasis on the importance of evidence based policy making EBPM It begins with the country s development strategy and the role of the mining industry highlighting the fact that major strategic and policy documents still suffer from ambiguity and clear guidance as well as gaps in policy directions The book also highlights the need for policy makers to improve transparency initiatives Authors emphasize transparency or lack thereof in mining contracts taxation trading and marketing and provide specific policy recommendations and alternative policy actions The macroeconomic and social impact of the mining sector and the role of foreign direct investment is also discussed Particularly utilizing in house economic analytical tools the role and impact of resource revenue management policy in Mongolia is evaluated Further the impact of mining projects on the livelihood of local households as well as the importance of obtaining a social license to operate is discussed This monograph is recommended for readers who want an in depth comprehensive understanding of the mining sector EBPM and key lessons learned in managing natural resources in Mongolia

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