Contents

List of Figures
List of Tables
List of Contributors
Foreword by Ahmed Galal
Acknowledgments

1 Overview of Context, Issues and Summary
   Ibrahim Elbadawi and Hoda Selim

2 The Global Impact of the Systemic Economies and MENA Business Cycles
   Paul Cashin, Kamiar Mohaddes and Mehdi Raissi

3 Real Exchange Rates and Export Performance in Oil-dependent Arab Economies
   Ibrahim Elbadawi and Linda Kaltani

4 Dutch Disease in the Services Sector: Evidence from Oil Exporters in the Arab Region
   Ndiamé Diop and Jaime de Melo

5 The Political Economy of Public Sector Employment in Resource-dependent Countries
   Omer Ali and Ibrahim Elbadawi

6 The Oil Curse and Labor Markets: The Case of Saudi Arabia
   Hend Al-Sheikh and S. Nuri Erbas

7 Resource Rents, Political Institutions and Economic Growth
   Ibrahim Elbadawi and Raimundo Soto
8 Fiscal Institutions in Resource-rich Economies: Lessons from Chile and Norway 225
   Klaus Schmidt-Hebbel

9 Savings and Investment Decisions from Natural Resource Revenues: Implications for Arab Development 284
   Paul Collier

10 Labor Market Heterogeneity and Optimal Exchange Rate Regimes in Resource-rich Arab Countries 301
    Almukhtar Saif Al-Abri

11 The Institutional Curse of Natural Resources in the Arab World 322
    Hoda Selim and Chahir Zaki

12 Has the UAE Escaped the Oil Curse? 373
    Raimundo Soto and Ilham Haouas

13 Understanding and Avoiding the Oil Curse in Sudan 421
    Kabbashi M. Suliman

Index 461