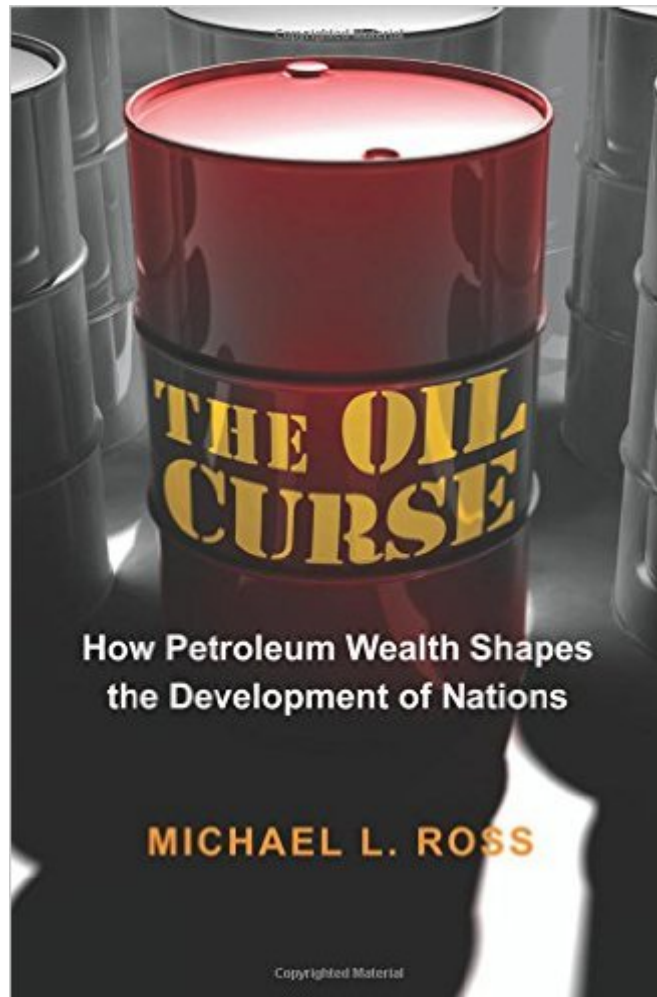


The book was found

# The Oil Curse: How Petroleum Wealth Shapes The Development Of Nations



## Synopsis

Countries that are rich in petroleum have less democracy, less economic stability, and more frequent civil wars than countries without oil. What explains this oil curse? And can it be fixed? In this groundbreaking analysis, Michael L. Ross looks at how developing nations are shaped by their mineral wealth--and how they can turn oil from a curse into a blessing. Ross traces the oil curse to the upheaval of the 1970s, when oil prices soared and governments across the developing world seized control of their countries' oil industries. Before nationalization, the oil-rich countries looked much like the rest of the world; today, they are 50 percent more likely to be ruled by autocrats--and twice as likely to descend into civil war--than countries without oil. The Oil Curse shows why oil wealth typically creates less economic growth than it should; why it produces jobs for men but not women; and why it creates more problems in poor states than in rich ones. It also warns that the global thirst for petroleum is causing companies to drill in increasingly poor nations, which could further spread the oil curse. This landmark book explains why good geology often leads to bad governance, and how this can be changed.

## Book Information

Paperback: 312 pages

Publisher: Princeton University Press (September 8, 2013)

Language: English

ISBN-10: 0691159637

ISBN-13: 978-0691159638

Product Dimensions: 0.8 x 6 x 9 inches

Shipping Weight: 15.2 ounces (View shipping rates and policies)

Average Customer Review: 4.6 out of 5 stars [See all reviews](#) (12 customer reviews)

Best Sellers Rank: #419,965 in Books (See Top 100 in Books) #172 in [Books > Business & Money > Industries > Energy & Mining > Oil & Energy](#) #462 in [Books > Business & Money > Economics > Development & Growth](#) #672 in [Books > Engineering & Transportation > Engineering > Energy Production & Extraction](#)

## Customer Reviews

This book is an excellent study of why a huge oil field is not necessarily a blessing for a nation. Dr. Ross finds that oil tends to monopolize a nation's economy, squeezing out industry and other more progressive fields of enterprise. Oil countries are less transparent, less successful at long-term economic advancement, and very much less successful at bringing women into the workforce and

the political arena. Even within the Muslim world, women do far better in non-oil countries than in oil-rich ones. Ross finds, however, that oil is not destiny; nations as diverse as Norway, Oman and Malaysia have managed oil wealth quite well, without all the bad effects. Also, in contrast to earlier work (including his own), he finds oil is not particularly deadly to democracy. The less affluent oil countries often have a good deal of conflict, but so do other resource-rich, weakly-governed countries. So far so good, but the oil curse seems to me rather worse than Dr. Ross alleges. First, Dr. Ross does not consider environmental impacts in this book. That is a reasonable choice--he wants to focus on political economy in the strict sense--but it would seem to at least some observers that the worst effects of oil are the "externalities" that it passes on to impoverished local people, and to the world community, in the form of permanently ruined waters, forests, soils, and farmlands. Second, oil makes unnecessary any investment by the government in things like education and health care; the oil brings in plenty of money without those, and foreign workers generally come in to do the brainwork--often even the brawn-work. Third, Dr. Ross underplays the role of subsidies, and of the underhanded political games involved in capturing them, in world oil. Fourth, when Dr.

[Download to continue reading...](#)

The Oil Curse: How Petroleum Wealth Shapes the Development of Nations Oil Painting: Learn Oil Painting FAST! Learn the Basics of Oil Painting In No Time (Oil Painting Tutorial, Oil Painting Books, Oil Painting For Beginners, Oil Painting Course, Oil Painting) Shapes, Shapes, Shapes Essential Oils for a Clean and Healthy Home: 200+ Amazing Household Uses for Tea Tree Oil, Peppermint Oil, Lavender Oil, and More Oil Man: The Story of Frank Phillips and the Birth of Phillips Petroleum Oil on the Brain: Petroleum's Long, Strange Trip to Your Tank Index Funds: Index Funds Investing Guide To Wealth Building Through Index Funds Investing With Index Funds Investing Strategies For Building Wealth Including ... Guide To Wealth Building With Index Funds) Tiger's Curse (Book 1 in the Tiger's Curse Series) The Iroquois: The Six Nations Confederacy (American Indian Nations) The Wealth of Nations (Modern Library) The Wealth of Nations: Books 1-3 (Penguin Classics) (Bks.1-3) The Wealth of Nations (Bantam Classics) The Wealth of Nations The Wealth and Poverty of Nations: Why Some Are So Rich and Some So Poor Warren Buffett's 3 Favorite Books: A guide to The Intelligent Investor, Security Analysis, and The Wealth of Nations A Macat Analysis of Adam Smith's The Wealth of Nations The Wealth of Nations [Illustrated] The Public Wealth of Nations: How Management of Public Assets Can Boost or Bust Economic Growth The Wealth of Nations: The Economics Classic - A selected edition for the contemporary reader Cities and the Wealth of Nations: Principles of Economic Life

[Dmca](#)