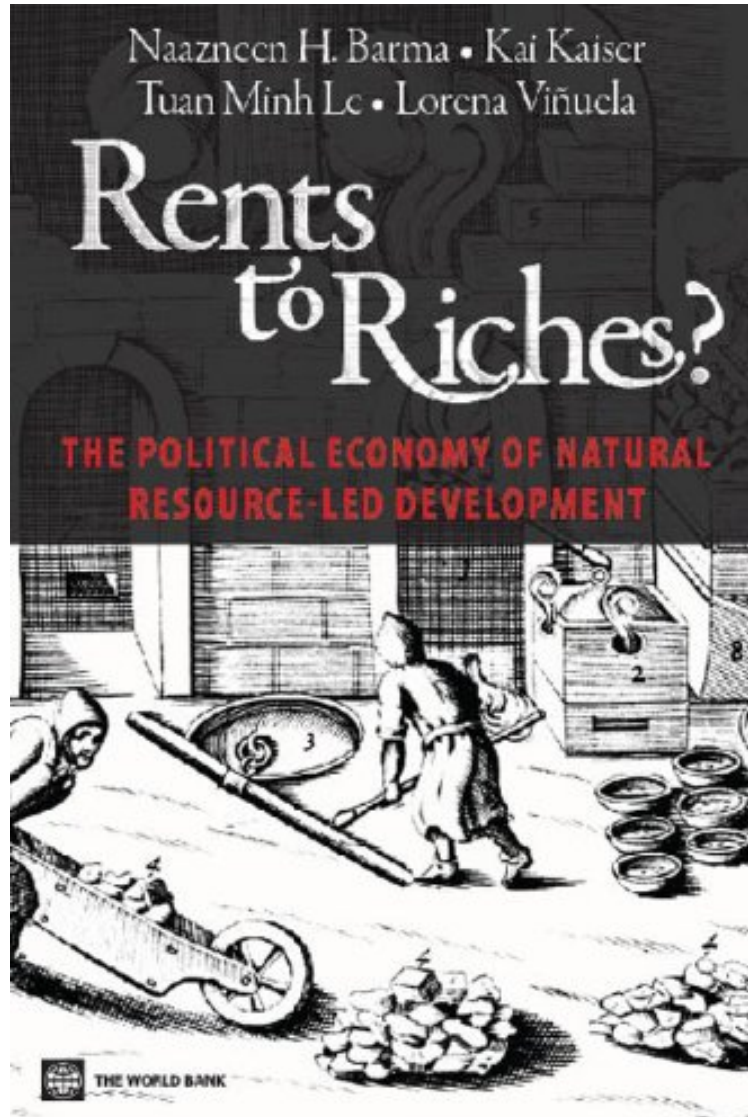


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Rents to Riches? (World Bank Publications)

*Naazneen Barma, Kai Kaiser, Tuan Minh Le, Lorena Vintilde;uela
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Naazneen Barma, Kai Kaiser, Tuan Minh Le, Lorena Vintilde;uela : Rents to Riches? (World Bank Publications) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Rents to Riches? (World Bank Publications):

This volume focuses on the political economy surrounding the detailed decisions that governments make at each step of the value chain for natural resource management. From the perspective of public interest or good governance, many resource-dependent developing countries pursue apparently short-sighted and sub-optimal policies in relation to the

extraction and capture of resource rents, and to spending and savings from their resource endowments. This work contextualizes these micro-level choices and outcomes.

Governments are often advised to manage their mineral wealth in accordance with international 'best practice.' Yet the authors of this insightful book point out that there are no 'one-size-fitsall' solutions to the dilemmas created by resource wealth: policies that work in some countries may not be appropriate, or feasible, for others. *Rents to Riches?* argues that we must account for a country's political and economic realities, and devise incentive-compatible reforms that can help nations turn their resource wealth into sustainable gains in people s everyday lives. This book is unique, essential, and filled with invaluable and practical ideas. --MICHAEL L. ROSS, Professor of Political Science, University of California, Los Angeles
For many poor and fragile countries, reserves of oil, gas, and minerals may seem to promise unlimited economic development. *Rents to Riches?* is an important, timely, cautionary guide to the governments of those countries as well as international policy makers, beginning with its reminder that governments manage natural resources in trust for citizens, who are the actual owners. No less vital is the authors emphasis on transparency as an essential ingredient of good governance at every stage of the value chain. There are fresh, valuable lessons in every chapter. --KARIN LISSAKERS, Director, The Revenue Watch Institute, New York