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Fiscal Policy and the Natural Resources Curse: How to Escape from the Poverty Trap (Hardback)

By Paul Mosley

Taylor Francis Ltd, United Kingdom, 2017. Hardback. Condition: New. Language: English . Brand New Book. It is widely accepted that natural resource wealth, especially in the form of oil and minerals, can be a key factor in inhibiting economic development. Many of the countries that are richest in natural resources - including oil, metals and diamonds - are amongst the world's poorest. Why? Fiscal Policy and the Natural Resources Curse re-examines this ancient, unsolved puzzle, asking why many governments of natural resource-intensive countries are incapable, in a globalised world, of dealing with the natural-resource curse. This book offers a detailed analysis of the power-relationships which underpin the natural resource curse, using both statistical analysis and country case studies from Africa and Latin America to pinpoint the strategies that have enabled developing countries to break out of the poverty trap. The book differs from other works on this subject, as it not only identifies the issues at stake but also offers solutions in the form of a series of suggested policy measures. The work focusses in particular on fiscal escape routes, namely measures to develop and diversify the tax system, and to reallocate and target public expenditure. This volume will...



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