



Breaking the Oil Spell

Reda Cherif, Fuad Hasanov, Min Zhu

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The “Gulf Falcons”—the countries of the Gulf Cooperation Council—have high living standards as a result of large income flows from oil. The decline of oil prices between summer 2014 and fall 2015 underscores the urgency for the Gulf Falcons to diversify away from their current heavy reliance on oil exports. This book discusses attempts at diversification in the Middle East and North Africa and the complex choices policymakers face. It brings together the views of academics and policymakers to offer practical advice for future efforts to increase productivity growth.

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