



Russia's Oil and Natural Gas
Bonanza or Curse?
Edited by Michael Ellman

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Description

A study of the Russian oil and natural gas industry and its volatile role in the Russian economy.

'Should be the recommended first read for anyone wishing to obtain knowledge and insights on the implications of the oil boom for Russia.' —*John Litwack, Chief Economist for Russia, The World Bank*

It is well known that resource-rich countries may suffer from a 'resource curse'. Their economic performance in the medium and long-run may be adversely affected by the resource riches. This problem is particularly important for Russia, since it is the world's second largest producer and exporter of oil, largest producer and exporter of natural gas, and also exports other natural resources such as diamonds, platinum, nickel, coal, iron ore, timber, and grain. This book is an edited collection, bringing together well-known specialists from Russia, Japan, Western Europe and the USA, providing data about the Russian hydrocarbons sector, its size, economic significance, and taxation. It also offers data about the growth of the Stabilization Fund. In addition, it analyses the role of the hydrocarbons sector in Russia's post-1998 economic boom, drawing attention to the contribution of remittances to Russia of the proceeds of raw material exports. With respect to international political economy, *Russia's Oil and Natural Gas* points out that Russia today, with its large energy exports, helps solve the problem of domestic energy shortages which plague many countries. In this way, Russia is currently a major contributor to world stability and the welfare of the energy importers.

Readership: A key title for students of economics and the post-Soviet economy.

Contents

List of Tables and Figures; Preface; A. Overview: The Issues; 2. Energy and the Economy: An Introduction; B. Financial Flows; 3. Price Differences, Taxes and the Stabilization Fund; 4. Russia's Economic Contraction and Recovery 1992-2004: Compulsory Repatriation of Export Revenues and the Ambivalence of Liberalization; C. Economic Policy Issues; 5. Sustaining Growth in a Hydrocarbon-based Economy; 6. The Road to Spontaneous Diversification; Economic Growth and the Mobilization Model; 8. The Importance of Geography; D. Political Issues; 9. A Frozen Venezuela? The Resource Curse and Russian Politics; List of Contributors; Index

About the Editor

Michael Ellman is Professor of Economics at the University of Amsterdam and well known for his analysis of the Soviet regional show trials of 1937–38, the Soviet 1947 famine, and the collapse of the USSR. He was awarded the 1998 Kondratieff Prize for his contribution to the development of the social sciences.

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