

1. Record Nr.	UNINA9910151745503321
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Titolo	Boom, Bust or Prosperity? Managing Sub-Saharan Africa's Natural Resource Wealth // Charlotte Lundgren, Alun Thomas, Robert York
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2013
ISBN	1-4755-7941-1 1-4843-8594-2
Descrizione fisica	1 online resource (91 p.)
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Soggetti	Agricultural and Natural Resource Economics Environmental and Ecological Economics: General Environmental management Expenditure Expenditures, Public Fiscal Policy Fiscal policy Fiscal stance Macroeconomics National Government Expenditures and Related Policies: General National Government Expenditures and Related Policies: Infrastructures Natural Resources Natural resources Other Public Investment and Capital Stock Public finance & taxation Public Finance Public investment and public-private partnerships (PPP) Public investment spending Public investments Public-private sector cooperation Congo, Democratic Republic of the
Lingua di pubblicazione	Portoghese
Formato	Materiale a stampa
Livello bibliografico	Monografia

Sizeable natural resource endowments and potentially large financial inflows from their extraction provide an unparalleled opportunity for economic growth and development in a growing number of sub-Saharan African countries. Empirical evidence suggests, however, that translating this resource wealth into stronger economic performance and a higher standard of living has proven challenging. Much has been written about the resource curse. This publication focuses on solutions to the challenges and outlines the main policy considerations and options in managing natural resource wealth, drawing on experience within and outside sub-Saharan Africa and referring closely to the latest analysis and policy advice in this area by the IMF, the World Bank, and leading academic research. A key feature of each chapter is a recommended reading list for those who wish additional, more in-depth material on these issues to further inform policymakers and other stakeholders on the theoretical and analytical underpinnings of the policy advice.
