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Autore	Wilson Rodney
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Soggetti	Economic development - Religious aspects - Islam Middle East Economic conditions 1979-
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Nota di bibliografia	Includes bibliographical references (p. 212-214) and index.
Nota di contenuto	Book Cover; Title; Contents; List of figures; INTRODUCTION; Geographical coverage; The period under review; Issues and themes; Style and readership; MODELS OF MIDDLE EAST ECONOMIC DEVELOPMENT; The stages of economic growth in the Middle East; The theory of dependency and the 'flying geese' metaphor; Pre-conditions for self-sustaining development; Middle East markets as bazaar economies; Theories of the role of the state; Theorising on Middle Eastern development; GROWTH AND STRUCTURAL CHANGE; Gross national and gross domestic product; Nominal and real income; The wealth of nations Investment in transport and infrastructureThe state of land and agriculture; Industrialisation and development; Trade's contribution to the economy; Economic structure and development; Leading sectors and unbalanced growth; Modernisation and structural transformation; POPULATION GROWTH AND EMPLOYMENT; Education and human capital formation; Manpower planning and career choice; Labour surplus models; Unemployment and underemployment; Urbanisation and population distribution; Emigration and migration; The economic effects of international labour mobility Social costs and benefits of migration for the host countryCAPITAL

MARKETS, SAVINGS AND INVESTMENT; Domestic savings ratios; Financial intermediation and development; Investment and the development process; Currency standards and exchange; Money and investment; The economic impact of banking development; International borrowing and government debt; detail banking growth and the financing gap; The spread of indigenous banks; Nationalisation of banking; Banking regulation; Offshore banking; Stock market development and equity finance; AN ISLAMIC MODEL FOR ECONOMIC DEVELOPMENT

The position of Islamic economists The methodology of western and Islamic economics; Sources of Islamic economic philosophy; Islamic views on trade and commercial activity; Just rewards in an Islamic economy; Incentives and aspirations in Muslim society; The prohibition of riba; Charity versus lending; Islamic profit-sharing; Islamic financing; Islamic banking development; Islamic taxation; An Islamic future?; OIL AND DEVELOPMENT; Quality, price and demand; The politics of oil supply; OPEC control over supplies; OPEC as the price-maker; OPEC as a cartel

Limit pricing with OPEC as the residual supplier Optimal depletion and time preferences; Predicted and actual oil prices; Spot, future and options oil pricing; Oil products and refining; Downstream diversification into petrochemicals; Oil and development; INTERNATIONAL AND INTRA-REGIONAL TRADE; Trade and development; Pro-trade and anti-trade growth; Trade deficit problems; The terms of trade; Export diversification; Euro-Arab trading relations; Europe and Arab-Israeli differences; Oil and petrochemical trade; Arab economic integration; The extent of regional trade; Conclusions THE ROLE OF THE STATE

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### Sommario/riassunto

Despite its oil resources, the Middle East is falling behind other regions of the developing world, notably the countries of East and South East Asia. Rodney Wilson examines the economic prospects for the region considering: \*the consequences of rapid population growth, including the implications for education and employment; \*low savings levels; \*the absence of significant inflows of private capital and foreign investment; \*fragmentation of the banking system; \*the basic economic infrastructure and the problems caused by excessive military expenditure; \*falling oil pri

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