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Nota di contenuto	Contents; I. Introduction; II. Historical Lessons for New Oil-Producing Countries: The Cases of Nigeria and Saudi Arabia; Figures; 1. Nigeria and Saudi Arabia: Selected Economic Indicators, 1970-89; III. Model-Based Evaluation of Fiscal Policy Scenario; A. Literature Review; B. The Model; C. Simulations; Baseline scenario: inputs to the simulation exercise; 2. The baseline scenario; Calibration; Table; 1. Parameters and initial conditions (in annual frequency); Simulation results; IV. Conclusion; 3. Simulation results; References; Annex; I. Solving the Model
Sommario/riassunto	This paper evaluates a fiscal scenario based on the assumption of a rapid scaling-up of expenditure to be followed by a rapid scaling-down in the context of Azerbaijan's current temporary oil production boom. To this end, it relies on a review of historical precedents and a neoclassical growth model. Based on both strands of analysis, the paper suggests that the evaluated fiscal scenario poses significant risks to growth sustainability.