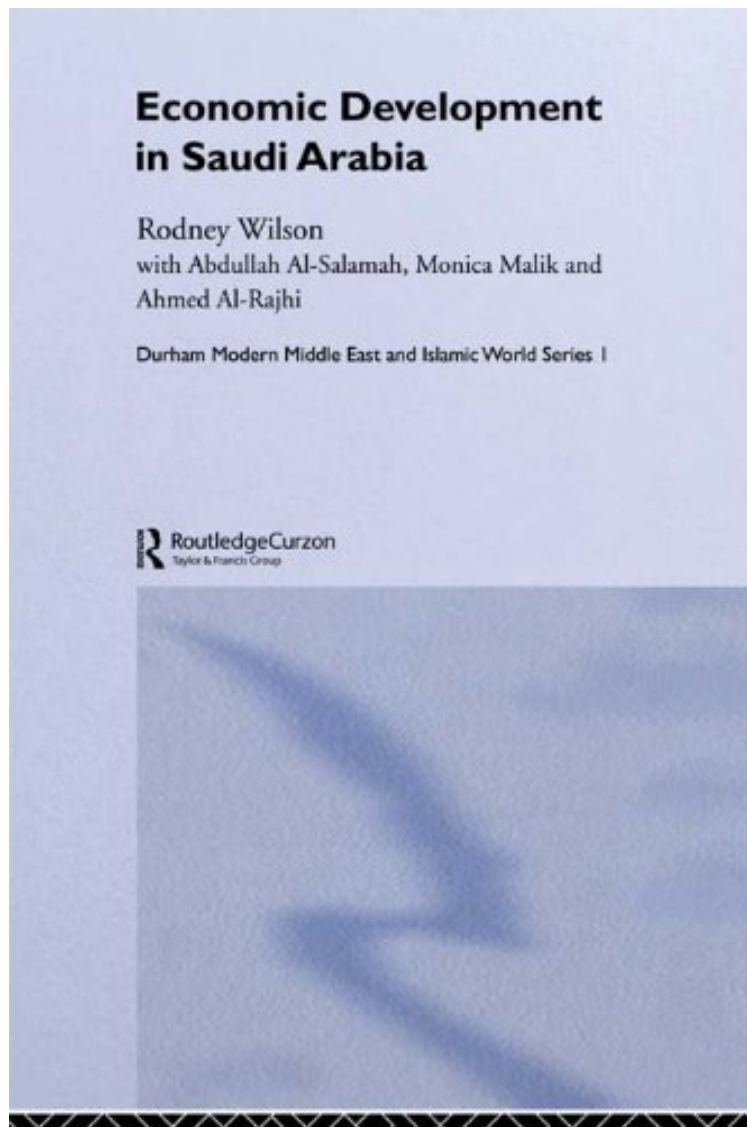


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Economic Development in Saudi Arabia (Durham Modern Middle East and Islamic World Series)

Ahmed Al Rajhi, Abdullah Al Salamah, Monica Malik, Rodney Wilson
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Ahmed Al Rajhi, Abdullah Al Salamah, Monica Malik, Rodney Wilson : Economic Development in Saudi Arabia (Durham Modern Middle East and Islamic World Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Economic Development in Saudi Arabia (Durham Modern Middle East and Islamic World Series):

1 of 1 people found the following review helpful. Grovelling apologyBy W BoudvilleMaybe the most interesting thing

about this book is an errata sheet enclosed with it, that refers to page 64. That page said that Sheikh Khalid Bin Mahfouz is Osama bin Laden's brother in law, and that Mahfouz was stripped of his Saudi citizenship. Plus some other assertions. Anyway, the errata has a grovelling apology from the author and publisher, that retracts the above statements. Makes you wonder about the unwritten backstory behind this book. Leaving that aside, the book is a contribution of chapters from various authors concerning numerous aspects of Saudi society. Unsurprisingly, oil, gas and petrochemicals figure prominently in the discussion. So too is an elucidation of employment issues. Notably the large percentage of foreigners in the workforce, and the very restrictive conditions placed on women.

The changing political situation in the Middle East poses challenges for the economies of the region, and some see none more vulnerable to collapse than Saudi Arabia's. Yet as this study demonstrates, the fundamentals of the Kingdom's economy are relatively robust, as over three quarters of GDP is accounted for by the non-oil sector, and impressive modern industries have been established, notably in petrochemicals. The financial system functions well, and despite substantial government debts, there is low inflation and currency stability. The private sector increasingly drives the economy, although job creation has been insufficient to prevent rising youth unemployment. The development challenges Saudi Arabia faces are similar to those of other middle-income countries, and three decades of diversification have made the economy less unique than it was in the oil boom years of the 1970s.

About the Author Rodney Wilson is Professor of Economics at the Institute for Middle Eastern and Islamic Studies, University of Durham. His main research interests are the trade and finance of the Middle East. His previous books for Routledge include Economic Development in the Middle East.