

Political Economy of the Persian Gulf

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Abstract:

Change occurs rapidly in the Persian Gulf. While some states have capitalised on the fast-paced nature of globalised fiscal transactions and have become important markets for foreign investment, others have fallen victim to such speculations. The 'Dubai Model' of economic diversification is being re-evaluated as the GCC states continue to seek the best means of organizing their economies and competing within the global order. Explaining the different ways in which globalising forces have shaped new dimensions to the political economy of the Persian Gulf states, this book evaluates the changes that have occurred, especially in light of the ongoing global economic crisis. Mutually beneficial rentier arrangements have guided the GCC countries formation of oil-based economies and labor relations in the past, but will this necessarily be the case in the future? This book addresses key issues including discussion on the future demographic aspects of the GCC ; the feasibility of establishing a GCC monetary union; the effects of rentierism on state autonomy; and analysis of sovereign wealth funds and Islamic banking models.

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The Political Economy of Rentierism in the Persian Gulf in Political Economy of the Persian Gulf

Kamrava, Mehran (Columbia University Press, 2012)

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The Persian Gulf has come to represent one of the most strategically significant waterways of the world. In terms of geography, geopolitics, resources, global political economy, and regional influence, the Gulf is perhaps home to the world's most significant group of countries. Focusing on the complexities of the interplay between domestic-level changes and region-wide interactions, this book presents the reader with the first comprehensive survey of the dynamics of change in this crucial area. Systemic-oriented in its approach, the impact of war and revolution on the countries of the sub-regio