



The Economy of Iraq: Oil, Wars, Destruction of Development and Prospects, 1950-2010 (Contributions in Economics & Economic History)

By Abbas Alnasrawi

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The economy of Iraq has fluctuated wildly since the 1950s. It has been affected by changes in governments, by wars, and by general instability. This book analyzes a complex subject and is especially timely at this critical juncture in the history of Iraq, the Middle East, and international relations. Abbas Alnasrawi traces the growth of the Iraqi economy since 1950, assesses its present state of crisis and underdevelopment, and explores its prospects for recovery. Alnasrawi contends that the economic development of Iraq was shaped by the rise in oil revenue, the war between Iran and Iraq, and the invasion of Kuwait and its aftermath.

The discussion begins with the burst of Iraq's oil industry and the development policies under the monarchy. Subsequent chapters highlight development planning during the first ten years of the republic, the development plans of the ruling Baath party, the destructive consequences of the Iran-Iraq war and the recent invasion of Kuwait, and the future of the Iraqi economy to the year 2010. This in-depth examination puts this subject into a manageable context for students of the Middle East, multinational oil, Third World development, and international relations.

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- Rank: #4425201 in eBooks
- Published on: 1994-03-23
- Released on: 1994-03-30
- Format: Kindle eBook

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Review

"Alnasrawi's important study will no doubt become a classic in the all too rapidly growing literature on policy failure in the developing world. His study presents a sophisticated and fascinating account of the damage a reckless regime can inflict. It should be on the shelf of anyone wishing to look beyond the headlines and understand what really went wrong in Iraq."-Middle East Studies Association Bulletin

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About the Author

ABBAS ALNASRAWI is Professor of Economics at the University of Vermont, where he has been a member of the faculty since 1963. Dr. Alnasrawi has written four books, *Arab Nationalism, Oil and the Political Economy of Dependency* (Greenwood Press, 1991), *OPEC in the Channing World Economy, Arab Oil and U.S. Energy Requirements*, and *Financing Economic Development in Iraq* (Praeger, 1967).

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