



# Managing the Oil Wealth: OPEC's Windfalls and Pitfalls

*Jahangir Amuzegar*

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**Managing the Oil Wealth: OPEC's Windfalls and Pitfalls** Jahangir Amuzegar

Whatever happened to OPEC? This book unravels the puzzle that has confounded all the experts: why did countries with such major divergences in size, population, resources, economic structures, governmental systems, culture, and ethnicity all follow the same path to political and economic development, and with such wretched results? How did OPEC members benefit from their three trillion-dollar windfall? Where did all that money go? This is the first book that charts OPEC's rise, decline, and virtual disappearance as a commercial force in the world until its recent half-hearted re-emergence in the face of collapsed oil prices.

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