

The Gulf States in the International Political Economy: A Long-Term Perspective

The Gulf States, a region of the Middle East consisting of Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates, have played a significant role in the international political economy for decades. Their immense oil and natural gas reserves have fueled their economic growth and allowed them to exert influence on global politics.



The Gulf States in International Political Economy

(International Political Economy Series) by Peter O'Mahoney

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Historical Development

The Gulf States' involvement in the international political economy can be traced back to the early 20th century, when European powers began to explore the region for its oil resources. The discovery of oil in Saudi Arabia in 1938 transformed the country into a major economic and political power. In the 1960s and 1970s, the Gulf States gained independence from their European colonizers and formed the Organization of Petroleum Exporting

Countries (OPEC), which gave them greater control over their oil production and prices.

Economic Strategies

The Gulf States' economic strategies have been largely based on their oil and natural gas exports. They have used their oil wealth to invest in infrastructure, education, and healthcare. They have also diversified their economies by developing non-oil sectors, such as tourism, finance, and manufacturing.

Foreign Policies

The Gulf States' foreign policies have been shaped by their dependence on oil exports and their security concerns. They have traditionally maintained close ties with the United States, which provides them with military protection. They have also sought to diversify their relationships with other countries, including China, Russia, and Europe.

Geopolitical Challenges

The Gulf States face a number of geopolitical challenges, including the threat of terrorism, regional instability, and climate change. They have been involved in regional conflicts, such as the ongoing war in Yemen and the 2017-2021 blockade of Qatar by Saudi Arabia, the United Arab Emirates, Bahrain, and Egypt.

The Gulf States will continue to play a significant role in the international political economy in the years to come. Their oil and natural gas resources will remain a major source of wealth and power. Their economic strategies, foreign policies, and geopolitical challenges will continue to shape their relationships with other countries and their influence on global affairs.



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