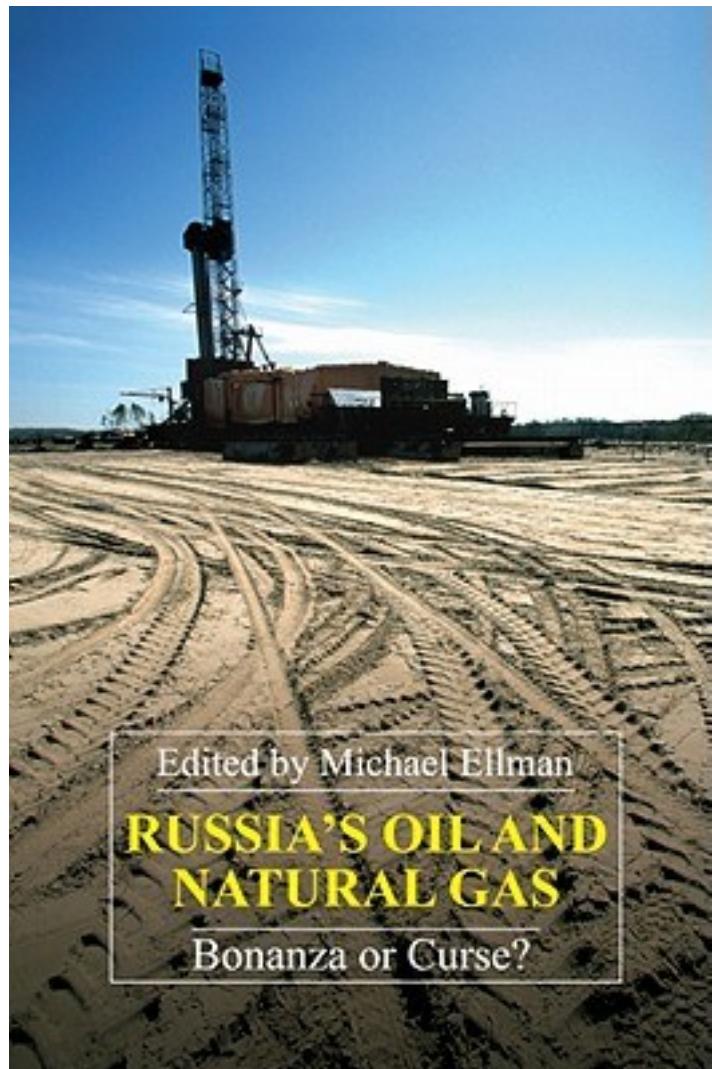


# Russia's Oil and Natural Gas



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It is well known that resource-rich countries may suffer from a 'resource curse'. Their economic performance in the medium and long-run may be adversely affected by the resource riches. This problem is particularly important for Russia, since it is the world's second largest producer and exporter of oil, largest producer and exporter of natural gas, and also exports other natural resources such as diamonds, platinum, nickel, coal, iron ore, timber, and grain. This book is an edited collection, bringing together well-known specialists from Russia, Japan, Western Europe and the USA, providing data about the Russian hydrocarbons sector, its size, economic significance, and taxation. It also offers data about the growth of the Stabilization Fund. In addition, it analyses the role of the hydrocarbons sector in Russia's post-1998 economic boom, drawing attention to the contribution of remittances to Russia of the proceeds of raw material exports. With respect to international political economy, "Russia's Oil and Natural Gas" points out that Russia today, with its large energy exports, helps solve the problem of domestic energy shortages which plague many countries. In this way, Russia is currently a major contributor to world stability and the welfare of the energy importers.

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