



Azerbaijan: Inclusive Growth in a Resource-Rich Economy

By Harun Onder

World Bank Publications. Paperback. Book Condition: new. BRAND NEW, Azerbaijan: Inclusive Growth in a Resource-Rich Economy, Harun Onder, Azerbaijan experienced a 'golden age' in the last decade, during which the average growth rate reached record high levels and poverty decreased significantly. On average, the economy grew by 15.3 percent per year in real terms during this period. As a result, poverty declined dramatically from 49.6 percent in 2001 to 15.8 percent in 2008. This study takes an inclusive growth approach to investigating the ways in which the country's high growth was translated into significant poverty reduction. The report first investigates the sources of growth in Azerbaijan with an emphasis on sectoral composition and structural transformation, and then explores how growth helped to reduce poverty. Next, it analyses the sustainability and inclusiveness of the recent growth, and focuses on the structural obstacles that constrain further inclusive growth in Azerbaijan. Finally, it recommends a set of policies to overcome these obstacles. The main findings of this study call for a careful strategy in promoting further inclusive growth in Azerbaijan. Poverty is found to be reduced mainly by oil-financed social transfers and real wage growth, which in turn were made possible by Azerbaijan's...

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