



Gulf Hydrocarbons and the Political Economy of the Middle East

Adam HANIEH, SOAS, University of London

Tuesday 26th June, 9.30-12.30

ABSTRACT:

This lecture will examine the emerging role of the GCC states in the new regional dynamics of the Middle East's political economy. The lecture will begin by discussing the political economy of the GCC and the particular role of the Gulf in supplying the world's energy needs. It will then turn to discuss how financial surpluses in the Gulf have been partly redirected to investments elsewhere in the region, and the impact of these trends on class and state formation in other Arab economies. Finally, the lecture will ask how these development patterns relate to: (1) the increasingly hierarchical and uneven nature of the regional system, (2) the geopolitical rivalries that have emerged in the Middle East over recent years, and (3) possible future trajectories given the decline in the global price of oil.

Readings:

1. Adam Hanieh, (2015) "Capital, Labor, and State: Rethinking the Political Economy of Oil in the Gulf" in *The Oxford Handbook of Contemporary Middle-Eastern and North African History*, Edited by Amal Ghazal and Jens Hanssen, (Oxford University Press: Oxford).
2. ESCRWA (2014) *Arab Integration: A 21st Century Development Imperative*, Chapters 2 and 8. Available at: http://www.escwa.un.org/information/publications/edit/upload/E_ESCWA_OES_13_3_E.pdf