

Yesenn El-Radhi

**ECONOMIC DIVERSIFICATION IN THE GULF STATES:
PUBLIC EXPENDITURE AND NON-OIL ECONOMIC GROWTH IN
BAHRAIN, OMAN AND QATAR****Publication Date: 2018/06**

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A long-standing economic policy goal of the oil-dependent states of the Gulf Cooperation Council is to increase economic diversification. Over the last decades, GCC governments fostered the development of non-oil economies through large-scale public investments in the stocks of human and physical capital.

This book takes a new look at economic diversification efforts by examining the impact of different public expenditure categories (capital, education, health) on non-oil GDP and labour productivity developments in the three GCC countries Bahrain, Oman and Qatar since the 1970s. Building both on an econometric analysis and detailed country studies, this book analyses not only whether public expenditure has been an important driver of overall non-oil economic growth but also how public expenditure impacted different potential sources of non-oil economic growth such as economy-wide investment or productivity levels. By elaborating the channels through which public expenditure tends to impact non-oil economic growth in Bahrain, Oman and Qatar, this book contributes to the academic and public debate about the effectiveness of ongoing diversification strategies in the GCC countries.

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Yesenn El-Radhi is a senior risk analyst for Middle Eastern countries at Capital Intelligence Ratings