

Economic Diversification Strategy

Kazakhstan has the potential to become an economic leader in Central Asia. Relying on oil and gas alone, however, will not produce the long-run level of growth needed to meet this potential. Reforms geared to improve the business climate, enhance competitiveness, and increase private sector participation are essential. This book examines reforms to accelerate economic diversification in the country. This involves not only modernizing and using public resources in agriculture more efficiently to increase productivity, but also transitioning of manufacturing toward high-potential exports to help the country's industrial development and create employment opportunities. Upgrading innovation of oilfield services and improving transport and logistics are important to increase participation in the global value chains.

This study provides an empirical review of the role of governments, the private sector, regional economic institutions and the broader international community in driving economic diversification.

This book presents a coherent framework for assessing economic policy making in developing countries, with special reference to those in Africa. The chapters focus on policy making issues in three critical areas that are of major importance in the African context: capacity building for domestic resource mobilization; regional integration in Africa and intra-regional trade; and export diversification of individual African countries. Although applying economic theory as well as using case studies and empirical evidence from the economics literature, the book is written in a way that makes the core ideas accessible even to readers without advanced knowledge of the technical economics involved. Economic Diversification and Growth in Africa is a timely study which demonstrates how developing countries in Africa can improve their policy making strategies to diversify their economies and accelerate economic development.

Diversified Development

A Diversification Strategy for South Asia

Saint Louis Economic Adjustment and Defense Diversification

Merchandise Export Diversification Strategy for Tanzania

Identifying Smart Strategies for Economic Diversification and Inclusive Growth in Developing Economies

The Politics of Economic Diversification

A Review of Selected Countries

While South Asia has gone a long way in diversifying their economies, there is substantial scope to do more. Some countries – India, Nepal, and Sri Lanka – can build on their existing production capabilities; others – Bangladesh, Bhutan, and the Maldives – would need to undertake a more concerted push. We identify key policies from a large set of potential determinants that explain the variation in export diversification and complexity across 189 countries from 1962 to 2018. Our analysis suggests that South Asia needs to invest in infrastructure, education, and R&D, facilitate bank credit to productive companies, and open to trade in order to diversify and move up the value chains. Given the COVID-19 pandemic, investing in digital technologies as part of the infrastructure push and improving education are of even greater importance to facilitate the ability to work remotely and assist resource reallocation away from the less viable sectors.

Economic diversification remains at the top of the agenda for hundreds of regions around the world. From the single commodity economies of African countries and the Caribbean, to the many single industry regions of Europe and North America, as well as the oil and gas rich but volatile hydrocarbon economies. Economic diversification policies have been around for almost a century with varying degrees of success and failure.

Economic Diversification Policies in Natural Resource Rich Economies takes a special interest in the policy experiences of a set of different countries that have extractive industries representing significant drivers of their economies and subsequently are significant contributors to government revenues. It explores twelve cases including upper-middle to high income economies such as Canada, Australia, Iceland and Norway, emerging economies such as Latin America, the GCC (Saudi and UAE), Kazakhstan, Malaysia and Russia, as well as the developing economy of Uganda. Each chapter provides a review of economic diversification experiences including policy environment, diversification strategies, desired outcomes, the role of government, and a critical evaluation of achievements. This book is suitable for those who study environmental economics, development economics and resource management.

The paper considers concepts of economic diversification with respect to exports (including service sectors) for small states. We assessed the economic performance of different groups of 34 small states over the period of 1990-2015 and found those more diversified experienced lower output volatility and higher average growth than most other small states. Our findings are consistent with conventional economic theories but we found that export diversification has a more significant impact on reducing output volatility than improving long run growth in small states. Diversification requires fundamental changes and should be contemplated in the context of a cohesive development strategy.

Economic Diversification in Africa A Review of Selected Countries

Economic Diversification in the GCC

Public Governance and Strategic Management Capabilities

Economic Development and Diversification Strategies for Wyoming

Economic Diversification in the Gulf Region, Volume I
Diversification Strategies of Nokia
Strategies for Growth

Inhaltsangabe:Abstract: The ultimate management challenge is said to be the management of a conglomerate. Diversified companies, especially conglomerates, are complex organisations that in the larger cases resemble full-blown economies, rather than firms. They develop internal capital markets with billion dollar budgets, enormous internal labour markets, and often a decent amount of bureaucracy. The International Telephone and Telegraph Corporation (ITT) owned more than 150 businesses in the 1960s, ranging from electronics to insurance companies, with operations across the globe. The architect of ITT, Harold Greener, once acquired 20 unrelated businesses in a single month and was strongly convinced that sound management principles could be applied to any type of business. He believed that information was key to good management. During his reign earnings increased a 100 consecutive quarters and seemed to support this management belief. In the late 1960s, earnings did not increase any longer and the stock price lost significantly in value. By the early 1980s the company was already heavily involved in deconglomeration and had divested more than a 100 businesses. ITT was not the only diversified company in the 1980s that was on the search for focus. The conglomerate strategy went out of fashion with investors, due to poor performance associated with this strategy. The result was a conglomerate discount of an average 15 percent on the stock market that persists until today. Despite this investor aversion, some companies continued the conglomerate path and managed to be highly successful at the same time. General Electric has a broad product portfolio, which contains electronics and insurance businesses, too, and is currently the most valuable company in the world in terms of market capitalisation. Warren Buffett's Berkshire Hathaway, Citigroup or Virgin are diversified as well and have created substantial value for their owners. These and other successful diversifiers have mastered managing the diversified company. Diversification has been studied in strategic management, finance, economics, organisations theory and other subjects. Each of these subjects views the duties of corporate management of a diversified company slightly different. Combining the views yields an integrated approach for managing a diversified company. First is the management of the corporate portfolio that includes a selection of businesses that are desired and a continuous [...]

The objective of the Ugandan government is to make Uganda an upper - middle income country within thirty years. Economic diversification is a key component of that strategy. The country economic memorandum (CEM) report discusses how the emergence of oil and mineral production can contribute to Uganda's effort to promote economic diversification as a means to achieve sustainable and shared growth. Based on the lessons from international experience, the report outlines the elements of a development and diversification strategy, which the Ugandan government may wish to consider in the design of its macroeconomic, fiscal, and sectoral development policies. It then focuses on the set of policies required to maximize the benefits of a diversification strategy in an oil-producing country. Finally it describes a series of actions which the government should plan, and carry out to deal with a number of specific implementation issues. The first part of the report focuses on the importance of economic diversification for Uganda and on the prospects and challenges of oil and mineral development. It addresses the following three issues: (a) why diversification is important for economic development?; (b) where Uganda stands in that area and why it should give a new impetus to its diversification strategy?; and (c) what are the prospects, possible impact, and challenges associated to oil and mining development for Uganda's economy?

Economic Diversification Policies in Natural Resource Rich EconomiesRoutledge

Diversification as a Strategy for Economic Development

Sustainable Development Strategy

Economic Diversification for Northern California

Local Decisions about Local Economies

Agritourism as a Viable Strategy for Economic Diversification

Department of Western Economic Diversification

Strategies of Knowledge Transfer for Economic Diversification in the Arab States of the Gulf

Diversification is the principal economic objective for the Gulf States. The steep and sustained fall in oil prices over the last few years has added to the collective urgency to seek new sources of revenue. As such, the overriding theme of regional economic summits in recent years has focused on the question, "how do we transition to a knowledge-based economy?" This is the central question taken up by the contributors to this volume. A growing body of literature has begun to address how state policy in conjunction with universities, think tanks, and businesses can create the groundwork to support knowledge-intensive industries. But, so far, comparatively little work has been done on the potential of this matrix of policies to succeed in the current political and economic context of the GCC. This volume assesses current policies designed to engender knowledge-based economies in the region and analyzes how a diverse array of actors, including government agencies, national and transnational businesses, universities, and individuals coordinate and mediate the transmission of knowledge to support knowledge-intensive industries. This volume is based on a workshop held at the Gulf Research Meeting organized by the Gulf Research Center Cambridge in summer 2015.

Niger's Vision 2035 acknowledges the country has little choice but to create 'a competitive and diversified economy.' Economic diversification is a cornerstone component of the Economic Orientation Document (EOD) 2016-19 and the PDES 2017-21. The EOD defines Niger's economic diversification as moving exports away from natural resources and increasing the value-added component of exports as the foundation for its agro-based industrialization and employment creation policies. Hence, an exports diversification strategy is akin to the country's economic diversification and, not surprisingly, the PDES contains several axes of policy interventions supporting it. However, Niger faces serious structural challenges to diversify into new productive activities. The country is landlocked, exporting costs are high and, given multiple infrastructure and logistics gaps, access to markets is difficult beyond neighboring regional markets. Rapid population growth and low human capital turns into a low skilled population. Volatile economic growth, reliant on a few commodity exports that closely follow the vagaries of weather and boom and busts of international prices, makes hardly obtained poverty gains vulnerable.

Azerbaijan has set the course for the economy to reduce its dependence on oil by promoting new drivers of growth. By 2025, under the government's Strategic Road Maps, a more diversified economy should take shape led by

three sectors: agriculture, tourism, and manufacturing. Bold reforms need to strengthen areas of the economy that could otherwise impede this transition, and policy makers must resolutely stay on the reform path. The core message of this publication is diversification toward non-oil sources of growth alongside efforts to reduce macroeconomic risks and the high cost of finance, make the education system responsive to the needs of the labor market, close infrastructure gaps, and help economically significant state-owned enterprises become more efficient.

*The Impact of Diversification Strategies and Economic Development on Performances : an Empirical of Taiwan and China
(a Case Study of the Southern District)*

Structural Economic Dynamics

Public Governance in the Gulf States

Uganda Country Economic Memorandum

Past, Present, and Future

Diversification and Cooperation in a Decarbonizing World

Seminar paper from the year 2011 in the subject Business economics - Business Management, Corporate Governance, grade: 2,0, University of Applied Sciences Essen, course: Strategic Corporate Management, language: English, abstract: Nokia Cooperation is the world leading supplier of mobile phones and a titan of European and world technology. Nokia is now suffering from the economic crisis and from the fast growing smartphone market, where its rival Apple became the leader. Nokia's history goes back for more than 140 years and it had to undergo different changes and legal environments. The successful development of Nokia has set a great example in the business world in order to learn from its effectiveness in implementing various different strategies which had helped Nokia to secure the position around the world until recently. After a definition of a diversification strategy this paper will then describe a brief history of Nokia. The aim of this investigation is to demonstrate the different diversification strategies Nokia has applied during the past until today.

This book is a theoretical investigation of the influence of human learning on the development through time of a 'pure labour' economy. The theory proposed is a simple one, but aims to grasp the essential features of all industrial economies. Economists have long known that two basic phenomena lie at the root of long-term economic movements in industrial societies: capital accumulation and technical progress. Attention has been concentrated on the former. In this book, by contrast, technical progress is assigned the central role. Within a multi-sector framework, the author examines the structural dynamics of prices, production and employment (implied by differentiated rates of productivity growth and expansion of demand) against a background of 'natural' relations. He also considers a number of institutional problems. Institutional and social learning, know-how, and the diffusion of knowledge emerge as the decisive factors accounting for the success and failure of industrial societies.

Together with Mauritius, Botswana is often categorized as one of two growth miracles in sub-Saharan Africa. Due to its spectacular long-run economic performance and impressive social development, it has been termed both an economic success story and a developmental state. While there is uniqueness in the Botswana experience, several aspects of the country's opportunities and challenges are of a more general nature. Throughout its history, Botswana has been both blessed and hindered by its natural resource abundance and dependency, which have influenced growth periods, opportunities for economic diversification, strategies for sustainable economic and social development, and the distribution of incomes and opportunities. Through a political economy framework, Hillbom and Bolt provide an updated understanding of an African success story, covering the period from the mid-19th century, when the Tswana groups settled, to the present day. Understanding the interaction over time between geography and factor endowments on the one hand, and the development of economic and political institutions on the other, offers principle lessons from Botswana's experience to other natural resource rich developing countries.

Making the Most of Natural Resources in Eurasia

Marketing Your Community

Maldives Economic Diversification Strategy

A Marketing Plan Workbook for Attracting Retirees as an Economic Diversification Strategy

Economic Diversification

Diversification, Refocusing, and Economic Performance

A Key Driver in Africa's New Industrial Revolution

This work examines the causes and consequences of the "refocusing" phenomenon, where companies have stopped diversifying and begun focusing once more on their core product lines. Coverage includes a discussion of the effects of refocusing on market value, profitability and organizational structure.

Abstract: The economies of the six Gulf Cooperation Council (GCC) countries are heavily reliant on oil. Greater economic diversification would reduce their exposure to volatility and uncertainty in the global oil market, help create jobs in the private sector, increase productivity and sustainable growth, and help create the non-oil economy that will be needed in the future when oil revenues start to dwindle. The GCC countries have followed many of the standard policies that are usually thought to promote more diversified economies, including reforms to improve the business climate, the development of domestic infrastructure, financial deepening, and improvements in education. Nevertheless, success to date has been limited. This paper argues that increased diversification will require realigning incentives for firms and workers in the economies—fixing these incentives is the “missing link” in the GCC countries’ diversification strategies. At present, producing non-tradables is less risky and more profitable for firms as they can benefit from the easy availability of low-wage foreign labor and the rapid growth in government spending, while the continued availability of high-paying and secure public sector jobs discourages nationals from pursuing entrepreneurship and private sector employment. Measures to begin to address these incentive issues could include limiting and reorienting government spending, strengthening private sector competition, providing guarantees and financial support for those firms engaged in export activity, and implementing labor market reforms to make nationals more competitive for private sector employment.

The decision to diversify lies at the core of corporate strategy and is one of the most important decisions for top management. Matthias Knecht introduces a new perspective on corporate diversification that extends the academic discussion and reveals substantial new insights with regards to one of the most pressing questions in strategic management: what makes a diversification strategy successful? The author introduces the dynamism of industries as the dominant force in the firm’s environment that influences the organization on all levels. Due to strategic, organizational, and managerial similarities of businesses competing in similar dynamic environments, synergistic benefits and superior economic performance can be realized through the combination of dynamic-related businesses in the corporate portfolio. This study provides a quantitative, multidimensional operationalization of industry dynamism and an in-depth assessment of the dynamism of a wide range of industries. At the core of the study lies the investigation of the performance impact of dynamic-related diversification strategies. The results provide new insights into successful portfolio construction strategies in the face of today’s dynamic environments.

The Private Sector as an Engine of Growth

Azerbaijan: Moving Toward More Diversified, Resilient, and Inclusive Development

An African Diamond in the Rough

Economic Benefits of Export Diversification in Small States

The Impact of Dynamic-related Diversification on the Multi-business Firm

Western Alaska Economic Diversification Strategy

Eurasian economies have to become efficient more productive, job-creating, and stable. But efficiency is not the same as diversification. Governments need to worry less about the composition of exports and production and more about asset portfolios natural resources, built capital, and economic institutions.

This book is the first stocktaking of what the decarbonization of the world economy means for fossil fuel–dependent countries. These countries are the most exposed to the impacts of global climate policies and, at the same time, are often unprepared to manage them. They depend on the export of oil, gas, or coal; the use of carbon-intensive infrastructure (for example, refineries, petrochemicals, and coal power plants); or both. Fossil fuel–dependent countries face financial, fiscal, and macro-structural risks from the transition of the global economy away from carbon-intensive fuels and the value chains based on them. This book focuses on managing these transition risks and harnessing related opportunities. Diversification and Cooperation in a Decarbonizing World identifies multiple strategies that fossil fuel–dependent countries can pursue to navigate the turbulent waters of a low-carbon transition. The policy and investment choices to be made in the next decade will determine these countries’ degree of exposure and overall resilience. Abandoning their comfort zones and developing completely new skills and capabilities in a time frame consistent with the Paris Agreement on climate change is a daunting challenge and requires long-term revenue visibility and consistent policy leadership. This book proposes a constructive framework for climate strategies for fossil fuel–dependent countries based on new approaches to diversification and international climate cooperation. Climate policy leaders share responsibility for creating room for all countries to contribute to the goals of the Paris Agreement, taking into account the specific vulnerabilities and opportunities each country faces.

This volume focuses on the role of the private sector in diversifying the economics of Gulf countries in the post-petrodollar era, when fluctuating and declining oil prices are negatively impacting national expenditures. It explores current policies of countries in the Gulf Cooperation Council and their efforts to shift their economies away from heavy dependence on hydrocarbons. The structural changes will create favorable conditions for the private sector to flourish, shift production dependence from public to private sector, and allow for more efficient resource allocation. Such changes will also allow local banks to provide financial support to small and medium enterprises, boost entrepreneurship for job creation, and strengthen organizational structure and efficiency. This is the first volume in Economic Diversification in the Gulf Region.

Promoting Inclusive Growth, Economic Complexity and Structural Change

Critical Policy Making Issues

Economic Diversification Policies in Natural Resource Rich Economies

New Jobs for the Timber Region

Sustainable Tourism Design as a Strategy for Economic Diversification in Central Appalachia

The Relative Impact of Market Structure, Business Strategy, and Diversification Strategy on Firm Economic Performance

Leveraging Export Diversification to Foster Growth

This is a book about the modernization of public governance and the development of strategic states. It focuses on six Gulf countries (United Arab Emirates, Oman, Qatar, Bahrain, Saudi Arabia and Kuwait) and presents research findings from quantitative data analysis and comparative analysis of the trends and developments of the six Gulf states. The book analyses the workings of the governments of the Gulf States, including the way that they have tackled national development since the mid 1990s. This includes how their strategies for economic diversification have been reflected in trends in revenues from "oil rents" and whether they are still rentier states or not. Evidence is presented on key topics such as government strategies and long-term strategic visions. Careful consideration is given to reputational evidence and to the strategic process capabilities of the governments: integration and coordination of government machinery, mobilizing public and private stakeholders, evaluating, and adapting – all defined as strategic process capabilities. This examination of government is also used to study their performance in strategic results areas: the economy, the natural environment, and the happiness of their citizens. The countries emerge from this analysis as far from identical in terms of capabilities or in term of performance.

Economic diversification. -- Diversification and industrial policy: some conceptual considerations and a way forward for the Caribbean. -- Improving export performance and promoting industrialization in Caribbean: The curious case of goods producing economies. -- Education for diversification. -- Advocating local content policy as a strategy to revitalise Trinidad and Tobago. -- Recent and upcoming meetings. -- List of recent ECLAC documents and publications.

A Case Study Analysis of Policy Options for The Bahamas

Economic Diversification and Growth in the Era of Oil and Volatility

Economic Diversification and Growth in Africa

Niger

Rural Markets and Strategies of Economic Diversification in Cochabamba, Bolivia

Corporate Management of Diversified Companies - Information Demand and Information Processing

Economic Diversification Strategies