



Managing Oil Wealth: The Case of Azerbaijan

Niko Hobdari, Eric Le Borgne, Chonira Aturupane, Koba Gvenetadze, John Wakeman-Linn, Stephan Danninger

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Oil and gas production in Azerbaijan were projected to increase sharply in 2005 and 2006, respectively, reaching peaks of 1.3 million barrels a day in 2009 and 20 billion cubic meters a year in 2010. Although expected revenues over the next 20 years will be substantial, they are projected to return to 2004 levels by 2024. Managing this temporary windfall in a way that allows for economic diversification and increased living standards is the subject of this book, which provides extensive guidance based largely on lessons drawn from the experiences--mostly negative--of other countries.

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