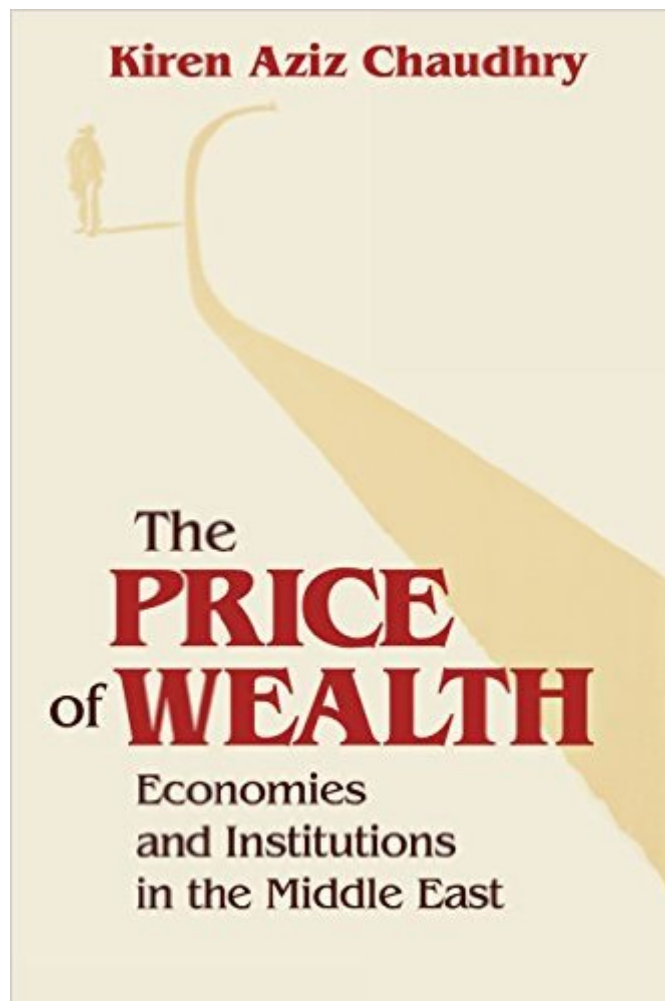


The book was found

# The Price Of Wealth: Economies And Institutions In The Middle East (Cornell Studies In Political Economy)



## Synopsis

The emerging consensus that institutions shape political and economic outcomes has produced few theories of institutional change and no defensible theory of institutional origination. Kiren Aziz Chaudhry shows how state and market institutions are created and transformed in Saudi Arabia and Yemen, two countries that typify labor and oil exporters in the developing worlds. In a world where the international economy dramatically affects domestic developments, the question of where institutions come from becomes at once more urgent and more complex. In both Saudi Arabia and Yemen, fundamental state and market institutions forged during a period of isolation at the end of World War I were destroyed and reshaped not once but three times in response to exogenous shocks. Comparing boom-bust cycles, Chaudhry exposes the alternating social and organizational origins of institutions, arguing that both broad changes in the international economy and specific forms of international integration shape institutional outcomes. Labor and oil exporters thus experience identical economic cycles but generate radically different state, market, and financial institutions in response to different resource flows. Chaudhry supplemented years of field work in Saudi Arabia and Yemen with extensive analysis of previously unavailable materials in the Saudi national archives.

## Book Information

Series: Cornell Studies in Political Economy

Paperback: 344 pages

Publisher: Cornell University Press; 1 edition (July 2, 1997)

Language: English

ISBN-10: 0801484308

ISBN-13: 978-0801484308

Product Dimensions: 6.1 x 0.8 x 9.1 inches

Shipping Weight: 14.4 ounces (View shipping rates and policies)

Average Customer Review: Be the first to review this item

Best Sellers Rank: #1,255,334 in Books (See Top 100 in Books) #39 in Books > History > Middle East > Yemen #159 in Books > History > Middle East > Saudi Arabia #1161 in Books > Textbooks > Humanities > History > Middle East

[Download to continue reading...](#)

The Price of Wealth: Economies and Institutions in the Middle East (Cornell Studies in Political Economy) The Choice for Europe: Social Purpose and State Power from Messina to Maastricht

(Cornell Studies in Political Economy) Freer Markets, More Rules: Regulatory Reform in Advanced Industrial Countries (Cornell Studies in Political Economy) Democracy and Youth in the Middle East: Islam, Tribalism and the Rentier State in Oman (Library of Modern Middle East Studies) Capitalist Development and Economism in East Asia: The Rise of Hong Kong, Singapore, Taiwan and South Korea (Routledge Studies in the Growth Economies of Asia) Ritual, Politics, and the City in Fatimid Cairo (Suny Series in Medieval Middle East History) (Suny Series, Medieval Middle East History) The Struggle for the State in Jordan: The Social Origins of Alliances in the Middle East (Library of Middle East History) Group Conflict and Political Mobilization in Bahrain and the Arab Gulf: Rethinking the Rentier State (Indiana Series in Middle East Studies) Statebuilding and Counterinsurgency in Oman: Political, Military and Diplomatic Relations at the end of Empire (Library of Modern Middle East Studies) Moral Economies of Corruption: State Formation and Political Culture in Nigeria Political Institutions and Lesbian and Gay Rights in the United States and Canada (Routledge Studies in North American Politics) Dialect, Culture, and Society in Eastern Arabia: Glossary (Handbook of Oriental Studies/Handbuch Der Orientalistik) (Handbook of Oriental Studies: Section 1; The Near and Middle East) The Bamboo Texts of Guodian: A Study and Complete Translation, Volume 2 (Cornell East Asia Series) Vocational & Technical Schools - East: More Than 2,600 Vocational Schools East of the Mississippi River (Peterson's Vocational & Technical Schools & Programs: East) Class And Labor in Iran: Did the Revolution Matter? (Modern Intellectual and Political History of the Middle East) Syria from Reform to Revolt, Volume 2: Culture, Society, and Religion (Modern Intellectual and Political History of the Middle East) Documents of Judean Exiles and West Semites in Babylonia in the Collection of David Sofer (Cornell University Studies in Assyriology and Sumerology) Surfacing Up: Psychiatry and Social Order in Colonial Zimbabwe, 1908-1968 (Cornell Studies in the History of Psychiatry) Why Intelligence Fails: Lessons from the Iranian Revolution and the Iraq War (Cornell Studies in Security Affairs) Living Weapons: Biological Warfare and International Security (Cornell Studies in Security Affairs)

[Dmca](#)