



Abu Dhabi: Oil and Beyond

Christopher M. Davidson

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Abu Dhabi is a new economic superpower that will soon wield enormous influence across both developing and developed worlds. The principal emirate of the United Arab Emirates federation commands over 8 percent of global oil reserves, has nearly \$1 trillion in sovereign wealth funds to invest and is busily implementing a thoughtful economic master plan. It has also pumped huge amounts of money into culture, sport and infrastructural development in an attempt to eclipse even its ubiquitous UAE partner-Dubai-as an international household name. Abu Dhabi will host the Formula One Championship decider in 2009, is opening the world's first Ferrari theme park, has a rapidly expanding airline and is setting up satellite branches of the Guggenheim and Louvre museums. Gulf expert Christopher Davidson's book charts the emirate's remarkable trajectory from its origins as an eighteenth-century sheikdom to its present position on the cusp of preeminence. Abu Dhabi's impressive socio-economic development, he offers a frank portrayal of a dynasty's dramatic survival, demonstrating the newfound resilience of a traditional monarchy in the twenty-first century and its efforts to create a system of 'tribal capitalism' that incorporates old political allegiances into modern engines of growth. Finally, he turns his attention to a number of problems that may surface to impede economic development and undermine political stability. These include an enfeebled civil society and invasive media censorship, a seemingly unsolvable labor nationalization paradox, an under performing education sector, and increasing federal unrest.

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