

Economy in the gulf countries

Literature, Russian Literature



16 Apr. Economy in the Gulf countries: Oil and gas are the biggest and the fundamental sources of revenue for all of the Gulf countries. This accompanied with the fact that all of them except for Saudi Arabia, have considerably smaller populations of indigenous people as compared to other countries of the world, makes the supply far in excess of the demand. This is also the main reason why the per capita income of the Gulf countries is much more than other countries in their neighborhood. Most of these Gulf states run short of indigenous labor. In order to accommodate the shortage of labor, every year, thousands of migrants are allowed to work in these states most of which come from such South Asian countries as India, Pakistan and Bangladesh. In addition to the reserves of oil and gas, many Gulf states that include but are not limited to Bahrain, Qatar, Kuwait and United Arab Emirates have long been earning a lot from the business of pearl diving. The pearl industries had flourished in these Gulf states over the years and had become one of the most significant economy drivers of these countries until early 1930s, when Japan developed many methods of cultured pearls and became a greater producer of pearls. Recently, economic recession has blanketed the whole world because of several political upsets and other reasons, though the Gulf countries have sustained their economic strength. This can be estimated from the fact that “ All six Gulf states have made it to the top 40 in The Global Competitiveness Report 2010-2011 released...by the World Economic Forum (WEF)” (Rahman). Causes of World War I: Some of the most obvious factors that led to the breakout of World War I are as follows: 1. The mutual defense alliances among various European countries caused the allied countries to defend the attacked

country or countries. Some of the countries between which alliances existed were Serbia and Russia, Russia and France, and UK and Japan. Thus many countries had plunged into the war in an attempt to protect the attacked countries with which they held alliances. 2. Imperialism was another potential cause of the breakout of war. Many European countries increasingly confronted several parts of Asia and Africa in order to gain hold of the enormous reserves of minerals and natural resources in these lands which would directly add to their economic wealth and power. 3. Countries like Germany and UK increased in their military strength manifold in the early 20th century. The establishment and strength of militarism controlled the public policy as a result of which, many countries entered into war. 4. Nationalism was also a key ingredient of the forces that flared up tensions that led to war. Slavic people belonging to Herzegovina and Bosnia wanted to have a separate identity and did not want to remain a part of Austria Hungary (Kelly). They rather wanted to be related to Serbia. In this way, nationalism ignited the war. However, nationalism also played a big role in prolonging the war as numerous European countries took the war as an opportunity to prove their power and dominance to the world. Works Cited: Kelly, Martin. "Top 5 Causes of World War 1." 2011. Web. 16 Apr. 2011. . Rahman, Saifur. "Gulf countries among 40 most competitive economies in the World." 9 Sep. 2010. Web. 16 Apr. 2011. .