

Reversing the Resource Curse: Theory and Practice

An SPP–NRGI Course

April 13–24, 2015 | Budapest, Hungary





Background

The effort to promote transparency and good governance in resource-rich countries has gained significant momentum over the last decade and made substantial progress. At the same time, the degree to which this agenda finds more than rhetorical support from political elites is questionable. It is equally unclear whether civil society, the media, and parliaments in developing countries are sufficiently well-informed to take full advantage of transparency for more effective oversight. The persistent disconnect between the governance research community and practitioners also hinders innovation in specific contexts.

In this light, the School of Public Policy at Central European University (SPP) and the National Resource Governance Institute (NRGI) designed this two-week course to equip a pool of exceptional individuals from government, civil society, parliaments, media, international development agencies, and

the private sector, as well as academics, researchers, and analysts, with the knowledge and tools necessary to help reverse the “resource curse.” Specifically, the course will examine the political economy of governance in resource-rich states and explore how it impacts domestic policy debates and practice. The course will also offer practical lessons for policy improvement, based on both best practices from around the globe and exchanges among participants.

Using the Natural Resource Charter as a framework and focusing on rigorous analysis and advanced techniques, the course is designed primarily for individuals who already have a solid understanding of the subject matter but are seeking to enhance their knowledge and skills to play a more prominent role in developing, monitoring, and/or evaluating the mining and petroleum sectors in specific countries or globally.



The Course

Using the Natural Resource Charter as a framework, the course covers:

- 1) **Designing and Evaluating Fiscal Regimes**
- 2) **Distributing, Managing and Spending Resource Revenues**
- 3) **The Political Economy of Policymaking in Resource-Rich States**

All participants will attend sessions on the political economy of policymaking in resource-rich states and a basic overview of all policy issues. Thereafter, they will be asked to choose one of two paths:

**Path 1: Getting a Good Deal:
Designing and Evaluating Fiscal Regimes**

Path 2: Distributing, Managing, and Spending Resource Revenues

Path 1: Getting a Good Deal: Designing and Evaluating Fiscal Regimes

A properly designed fiscal regime (i.e., the range of tax, royalty, and other revenue collection tools used by governments) can secure substantial resources that can be used to fund development. However, the challenges to good fiscal regime design can be formidable and the choice of a fiscal regime involves significant trade-offs. There is no “one-size-fits-all” model. Understanding the trade-offs and effectively evaluating policy choices is therefore an essential skill.

There will be a session on designing fiscal regimes among the plenary sessions for all participants to explore the economic theory underpinning the most commonly used fiscal tools in a government’s arsenal. Course participants will gain a better understanding of the key features of these tools, their similarities and differences, and the loopholes and pitfalls (e.g., transfer pricing, thin capitalization, cost recovery rules) that can often undermine the proper application of these tools. Participants who choose **Path 1** will be able to dive



deeper into these issues and develop key practical and analytical skills. Their time will be evenly divided between classroom lecture and computer lab work. In guided workshop sessions, **Path 1** participants will learn to develop and use Excel-based models to evaluate and compare different fiscal regimes.

Exercises will start with a refresher on cash flow analysis and net present values and will progress to the development of sophisticated risk analysis techniques. Participants will learn how to use the models they have developed to inform policy analysis and decision-making through a mock negotiation exercise. Courses and exercises covered in **Path 1** will include licensing and allocation of rights and links to cost-benefit analyses, institutional capacity, revenue management, and political economy considerations, providing participants with a nuanced and practical understanding of fiscal policy in resource-rich countries.



Path 2: Distributing, Managing, and Spending Resource Revenues

In resource-rich countries, oil, gas, and mineral revenues offer opportunities to accelerate economic development and reduce poverty. At the same time, their unpredictability, volatility, and size relative to the rest of the economy, as well as their finite nature, can create perverse incentives, complicating economic management and in some cases actually impeding development. Common challenges include over-dependence on a single source of revenue, over-borrowing, poor quality investment, destabilizing “boom-and-bust” cycles, redirection of funds to special interests, patronage, nepotism, and general mismanagement.

Participants in **Path 2** will explore how to analyze these problems and overcome them. Sessions will examine the causes of weak development outcomes in resource-rich environments and elaborate on some available tools to improve the distribution, management, and use of oil, gas, and mineral revenues. These tools include: rules describing revenue distribution to the national budget, special funds, sub-national jurisdictions, and state-owned companies; rules



controlling the amount of resource revenues that enter the domestic economy; public accountability mechanisms for revenue and expenditure management; and formulation and implementation of national and sub-national development plans. **Path 2** participants will also examine how national and local economies can benefit from the presence of extractive companies through implementation of “local content” policies.

Sessions will focus on practical policy options rather than academic research. They will prepare course participants to analyze revenue distribution and management systems and provide advice to policymakers on specific saving and spending choices.



The Political Economy of Policymaking in Resource-Rich States

All course participants will explore different political economy trajectories of domestic governance in resource-rich states. The main goal is to introduce analytical tools of political economy to enhance understanding of the crucial impact of politics and power on policy outcomes. Participants will be exposed to case studies and interactive exercises and assess how political dynamics shape policy in countries relevant to their work. Along with identifying risks—such as the political inconvenience of saving, or principal-agent problems associated with national oil companies—the course will suggest tools that actors can use to better understand their roles within the political landscape and mitigate obstacles to reform. Experts will also discuss the deficits in good governance and transparency that pervade many resource-rich countries, explore their implications, and provide an update on global efforts (such as various transparency initiatives) to remedy the deficits.

Week One (12–17 April 2015)

All
Path 1: Getting a Good Deal: Designing and Evaluating Fiscal Regimes
Path 2: Distributing, Managing & Spending Resource Revenues

	Sunday 12 April	Monday 13 April	Tuesday 14 April	Wednesday 15 April	Thursday 16 April	Friday 17 April (Parallel paths begin)	
9.00–10.45	Arrival of participants	Overview	Political economy	Distributing, managing & spending resource revenues	Designing and evaluating fiscal regimes	Conceptual building blocks of tax modelling 1 Robert Conrad	
11.00–12.45		Welcome remarks Wolfgang Reinicke & Daniel Kaufmann Framing the challenges you face (the decision chain) Paul Collier	Introduction to the political economy of resource-rich countries TBA	Managing natural resource revenues: Opportunities and challenges TBA	Introduction to tax regimes Robert Conrad		Revenue management: macroeconomic frameworks and fiscal rules Andrew Bauer
13.30–15.15		Analysis to action lab 1: What are your challenges and successes? (Sharing between peers) Paul Collier	Introduction to the political economy analysis toolkit Cristina Corduneanu-Huci & Robert Templar	Managing natural resource revenues: macroeconomic management TBA	Examination of tax structures Robert Conrad	Conceptual building blocks of tax modelling 2 Robert Conrad	
15.30–17.15		Policy levers for reform (rules, institutions, informed citizens) Paul Collier	Applying the political economy analysis toolkit Cristina Corduneanu-Huci & Robert Templar	Distributing natural resource revenues TBA	Understanding cash flow in tax regimes Robert Conrad	Tax modelling exercise 2 Robert Conrad	
17.30–19.00		Accountability, transparency and corruption Paul Collier & Daniel Kaufmann	Transparency and oversight Cristina Corduneanu-Huci & Robert Templar	Local natural resource revenue management TBA	Tax modelling exercise 1 Robert Conrad	Tax modelling exercise 3 Robert Conrad	
19.30–	19:00 Boat tour: reception and ice breaker	SPP public policy panel – Daniel Kaufmann (chair) & Paul Collier	Optional clinics with experts				Revenue management: group exercise Andrew Bauer

Week Two (18 April–24 April 2015)

	Saturday, 18 April	Tuesday, 21 April	Wednesday, 22 April	Thursday, 23 April	Friday, 24 April
9.00–10.45	(Parallel paths continue)	Analysis to action lab 2 David Manley	Analysis to action lab 3 David Manley	Applying political economy analysis. Cristina Corduneanu-Huci & Robert Templar	Action Planning & Closing Analysis to action lab 4 – action planning David Manley
11.00–12.45		Development banks, sovereign wealth funds, and other extra-budgetary mechanisms Andrew Bauer			
13.30–15.15	Extra-budgetary funds: group exercise Andrew Bauer	State-owned enterprise exercise (Path 1) TBA	Contract negotiation game Thomas Lassourd	Development strategies at the local and national levels Andrew Bauer	Evaluation and certificates: Pisa Nastase
15.30–17.15	Mitigating and accounting for environmental and social costs TBA	State-owned enterprise exercise (Path 2) Andrew Bauer	Distributing natural resource revenues Andrew Bauer	Budgeting in natural resource-rich settings Paolo de Renzio	
17.30–19.00	Environmental and social impact exercise TBA	Mineral and Petroleum Licensing TBA	Contract negotiation game Thomas Lassourd	(Free afternoon – preparation for action planning)	Farewell dinner at Brody House
19.30–	Optional clinics with experts				



Aida Peña AAMOT
EITI International Secretariat
Course Participant

“When we are working in the natural resources sector it is important to consider all of the angles. This course pushed us to do that; to go back to our past implementation work and reexamine it with different eyes. It was very useful for so many practitioners to share their experiences and also to get feedback from academics, which can help us to understand the challenges we face in our work.”

Ingilab AHMADOV
Eurasia Extractive Industries Knowledge HUB
Course Participant



“In Baku we are dealing with issues related to contracting, revenue management, diversification and sustainability. The knowledge, which other course participants shared will be very useful for me in my future work.”



Course Methodology

The course uses the Natural Resource Charter (see diagram next page) as its primary intellectual framework. The charter is a set of economic principles for governments and societies on how to best manage the opportunities created by natural resources to promote development. It is not a blueprint for the policies and institutions countries must build, but instead provides the ingredients successful countries have used to build such institutions.

www.naturalresourcecharter.org

The Natural Resource Charter Decision Chain



Each part of the course will include interactive lectures, group discussions, and practical skill-building workshops or policy labs, as well as guest presentations by leading experts. The course includes the following components:

- General concepts (theory and practice)
- Comparative analysis of current situations (globally)
- Case studies
- Policy labs to analyze case studies and develop practical analytical skills
- Plenary discussions and conclusions
- Exercises in country- and mixed-teams
- A public panel organized at the Central European University

Participants will also have the opportunity to sign up for one-on-one “clinics” in the evening with course experts to discuss the challenges they face in their countries and request advice.



Course Structure and Dates

The course lasts two weeks and maximizes in-person interaction in a classroom setting. Participants will spend most of the first week as a group, then split into two groups according to the path they select. Candidates must indicate a path when submitting their initial applications.

Course Dates

Arrival and reception: **Sunday, April 12, 2015**

Classroom sessions: **Monday, April 13 to Saturday, April 18**; and **Tuesday, April 21 to Friday, April 24**.

Course Venue

The course will be held at the School of Public Policy, on the campus of the Central European University in Budapest, Hungary.

Eligibility and Course Requirements

The course is open to the following categories of participants:

- Civil society leaders with a track record of analysis, oversight, and policy advocacy around the governance of extractive industries.
- Mid- to senior-level government officials from ministries and departments involved in policy design, implementation, and compliance.
- Officials from state-owned enterprises.
- Members of parliament, parliamentary staffers, and researchers well versed in the governance of extractive industries.
- Journalists with previous experience reporting on extractive sector governance.
- Academics and doctoral students undertaking applied research or teaching on the governance of natural resources.
- Professionals from development agencies, including consultancies, aid agencies, and international financial institutions.
- Representatives from extractive industry associations such as chambers of energy and minerals or country-level industry think tanks.



Please note this is not an entry-level course. NRGi and partners offer other courses that may be more appropriate for entry- and intermediate-level learners or for top-level government officials (e.g. ministers). Please consult <http://www.resourcegovernance.org/training/core-courses> for details on other opportunities.

Successful applicants will be notified in mid-December and asked to complete a number of pre-course assignments to matriculate into the course. These include an analytical assignment to be submitted by early 2015 and reading to be completed ahead of the course start date.

Good quantitative and Excel skills are required for both paths of the course. A basic-to-good understanding of, or background in, economics is highly desirable. These skills will be tested ahead of the course and participants will be offered material and exercises to brush up if necessary.

Scholarship recipients (see below) will be required, six months after the course concludes, to provide a progress report outlining achievements since completion of the course.

Course Fees

The full cost of participation in the course is EUR 2,000. This does not include travel, accommodation, and dinners. Lunches and coffee breaks during the course will be provided.

A limited number of scholarships covering travel, accommodation, and the full cost of tuition are available on a competitive basis for members of government, civil society, parliaments, and the media from selected resource-rich countries: Colombia, Democratic Republic of Congo, Ghana, Guinea, Indonesia, Iraq, Libya, Mexico, Mongolia, Myanmar, Nigeria, and Tanzania.

In addition, a number of tuition waivers will be available on a competitive basis for applicants who cover their own travel, hotel accommodation, breakfasts, and dinners (lunches and coffee breaks during the course will be provided). Please contact course organizers for further information.

Note that scholarships or tuition waivers will not be available for applicants from the private sector or international agencies. On a competitive basis, tuition may be waived for doctoral students or representatives from small international NGOs.



Application process

Interested individuals should complete the application form at <http://spp.ceu.hu/events/2015-04-13/reversing-resource-course> by **December 8, 2015**.

Applicants will be asked to upload the following additional documentation:

- A résumé/CV;
- A letter from his/her employer in support of the application. The letter should also describe how the organization's work relates to extractive industries and the applicant's responsibilities within it;
- A short essay (maximum 500 words) on the governance challenges associated with extractive industries in the applicant's country of origin/residence (or internationally for global practitioners) and the applicant's expectations of how the course will benefit him or her in efforts to help address those challenges.

Applicants should also indicate which path they wish to take when submitting the application along with an explanation of why the path is most relevant to his or her work. Applicants are strongly urged to read the course overview and schedule closely to make an informed choice.

Shortlisted applicants will be offered a provisional place the week of December 15, 2014, and given a pre-course task to be completed and submitted to the course organizers by **January 5, 2015**. Failure to submit or complete the task satisfactorily will result in the withdrawal of the provisional offer.

Participants who have satisfactorily completed the pre-course task will receive a definitive conformation by **January 19, 2015**. They will then need to begin preparing for the course by reading the pre-course materials that will be referenced during the residential phase.



Instructors



Andrew BAUER
Natural Resource Governance Institute

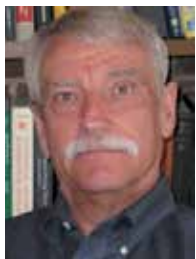
Andrew Bauer is an economic analyst at the Natural Resource Governance Institute. Prior to joining NRGI, he served on Canada's G7/8 and G20 teams as an international economist at the department of finance, where he provided economic policy advice and participated in the planning and execution of summits as well as the preparatory ministerial meetings during Canada's host year. At NRGI, Andrew focuses on economic technical assistance and research, including advising governments and civil society on macroeconomic management, the economic implications of extractive sector policy options, and governance and accountability mechanisms. He has held positions in government, non-profits, and the private sector, having worked for Debt Relief International, UNICEF–Canada, Transparency International–Kenya, the Commission on Human Rights, and Administrative Justice (CHRAJ Ghana), among others. Originally from Montreal, Canada, Andrew holds an MSc in economics for development from Oxford University, where he won a thesis

distinction for his work on monetary transmission mechanisms in Tanzania. He also received a BA in economics and international development studies from McGill University.



Paul COLLIER
Oxford University

Paul Collier is a professor of economics and public policy at the Blavatnik School of Government, the director of the Centre for the Study of African Economies, and a professorial fellow of St. Antony's College. From 1998 to 2003 he took a five-year public service leave during which he was director of the Research Development Department of the World Bank. He is currently a *professeur invité* at Sciences Po, and at Paris 1. In 2008 Paul was awarded a CBE "for services to scholarship and Development." Paul is currently adviser to the Strategy and Policy Department of the International Monetary Fund, adviser to the Africa Region of the World Bank, and adviser to DfID. He has written for the *New York Times*, the *Financial Times*, the *Wall Street Journal*, and the *Washington Post*. His research covers the causes and consequences of civil war; the effects of aid; and the problems of democracy in low-income and natural-resource rich countries. Recent books include *The Bottom Billion* (Oxford University Press, 2007) which in 2008 won the Lionel Gelber, Arthur Ross and Corine Prizes and in May 2009 was the joint winner of the Estoril Global Issues Distinguished Book Prize; *Wars, Guns and Votes: Democracy in Dangerous Places* (Vintage Books, 2009); and *The Plundered Planet: How to Reconcile Prosperity with Nature* (Oxford University Press, 2010).



Robert F. CONRAD
Duke University

Robert Conrad is an authority on the economics of tax policy, mineral taxation, and international tax issues. He has over 30 years of experience providing assistance to governments, international organizations, and private sector entities about tax and natural resource policy. His particular areas of expertise include the overall design of tax systems, mineral taxation, and taxation of multinational enterprises. Robert has worked in over 40 countries and has had extensive experience in Russia and Eastern Europe. He is a member of the faculty at Duke University where he was Director of the Duke Center for International Development. In addition, he currently serves on the Panel of Experts at the International Monetary Fund. Among other positions, Robert is Director of the U.S. Treasury's Tax Advisory Program for Central and Eastern Europe and the Former Soviet Union and was selected by the United States government and the Russian Federation to coordinate and direct all bilateral technical assistance for tax policy between the two countries. His papers have appeared in journals such as the *Review of Economics and Statistics*, the *Journal of Public Economics*, *The National Tax Journal*, *Resources and Energy*, and *Land Economics*. He holds a PhD in Economics from the University of Wisconsin–Madison.



Cristina CORDUNEANU-HUCI
CEU School of Public Policy

Cristina Corduneanu-Huci holds a PhD in political science from Duke University and an MA from the University of South Carolina. For her dissertation—*Ambidextrous Regimes: Leadership Survival and Fiscal Transparency*—she conducted extensive fieldwork in Morocco, Turkey, and Romania. Additionally, she has written on social movements, clientelism, bureaucratic

reform, and the politics of healthcare. Her work has appeared in *Comparative Sociology*, the *World Bank Policy Research Working Papers* series and several edited volumes. She co-authored a book entitled *Understanding Policy Change: How to Apply Political Economy Concepts in Practice*, exploring the complex relationship between collective action and economic development. Cristina also benefitted from a symbiotic relationship between her academic and policy experience. Since 2010, she has worked for the World Bank in Washington, D.C., conducting political economy research and training activities for evidence-based policymaking. In this capacity, she was involved in studies of the distributive implications of natural resources in the Democratic Republic of Congo, healthcare policies in Uruguay, as well as in projects on the rule of law and public financial management in the Middle East and North Africa region. Her research has been accompanied by various training programs prepared or delivered in Ethiopia, Singapore, Sudan, and Ghana. At SPP, Cristina teaches courses on governance and the political economy of development.



Paolo DE RENZIO
International Budget Partnership

Paolo De Renzio joined IBP in October 2010 as senior research Fellow and is based in Rio de Janeiro, Brazil. He is responsible for developing and promoting a research agenda on budget transparency and accountability and supporting the Open Budget Survey. Prior to joining the IBP, he worked as a Research Fellow in the Centre for Aid and Public Expenditure at the Overseas Development Institute; as an economist and policy adviser in Papua New Guinea's Ministry of Finance; and as a UNDP public sector specialist, lecturer, and independent consultant in Mozambique. Paolo has been a consultant for the World Bank, the Organization for Economic Cooperation and Development, the European Commission, and for bilateral donor agencies, and international nongovernmental organizations. His research includes topics such as aid architecture and mutual accountability, donor conditionalities and general

budget support, and quality assessments and reform of budget systems. He recently completed his PhD at the University of Oxford, focusing on the impact of donor policies and aid modalities on budget systems in developing countries. He also holds an MSc in Development Studies from the London School of Economics and a Bachelor's degree in Economics from Bocconi in Milan, Italy.



Alexandra GILLIES
Natural Resource Governance Institute

Alexandra Gillies is the head of governance at the Natural Resource Governance Institute. She leads the organization's work to strengthen and promote global transparency and good governance standards, and conducts research on topics including oil trading, the direct distribution of natural resource revenues, and the impact of transparency. Alexandra holds a PhD in International Relations from the University of Cambridge, where her dissertation addressed the political economy of oil-sector policymaking in Africa. She spent 2008 in Nigeria as a Fulbright Fellow at the Centre for Democracy and Development. Prior to joining NRGI, Alexandra consulted for the World Bank, DFID, USAID, and several political risk firms on natural resource governance projects. She previously served as Assistant Director for the Program of African Studies at Northwestern University. She has published academic articles on issues of transparency and Nigerian politics, and is co-editor of the volume *Smart Aid for African Development* (Lynne Reiner, 2009). Alex also holds degrees from the University of Ghana and Emory University.



Daniel KAUFMANN
Natural Resource Governance Institute

Daniel Kaufmann is a world-renowned writer on governance, corruption, and development, who, with colleagues, has pioneered new approaches to diagnose and analyze country governance. Previously at the World Bank, Daniel held senior positions focused on finance, regulation, and anti-corruption, as well as on capacity building for Latin America. He also served as lead economist both in economies in transition as well as in the World Bank's research department, and earlier in his career was a senior economist in Africa. In the early 1990s, Daniel was the first Chief of Mission of the World Bank to Ukraine. He later held a visiting position at Harvard University, prior to resuming his career at the World Bank. He is also a member of the World Economic Forum (Davos) Faculty. His research on economic development, governance, the unofficial economy, macro-economics, investment, corruption, privatization, and urban and labor economics has been published in leading journals. He received his MA and PhD in Economics at Harvard, and a BA in Economics and Statistics from the Hebrew University of Jerusalem.



Thomas LASSOURD
Natural Resource Governance Institute

Thomas Lassourd is an economic analyst at NRGI. He led its technical assistance project in Guinea between 2011 and 2013, based in Conakry, advising the government on mining-sector fiscal regimes, legislative reforms, and a transparent process to review contracts signed under previous regimes. He also developed modeling tools on various iron ore and bauxite mines, including integrated mines-transport infrastructure. At NRGI, Thomas now focuses on economic technical assistance and research, including advising governments

and civil society on assessing fiscal and revenue management policies for oil, gas, and mineral resources. Prior to joining NRGi, Thomas took part in the Overseas Development Institute Fellowship Scheme as a government economist in the Poverty Reduction Strategy Unit of the Republic of Burundi, where he worked on macro-economic frameworks and Public Financial Management issues. He also worked for the Belgian Technical Cooperation on tax administration reforms in Mozambique. Thomas has a Master's degree in Business Administration from HEC Paris and a Master's in economics with a major in public and development economics from the Paris School of Economics.



David MANLEY
Natural Resource Governance Institute

David Manley is an economic analyst at NRGi. His work involves strategic issues across the decision chain of extractive industry management, including producing the Natural Resource Charter and the establishment of the Benchmarking Framework tool for government decision makers. Prior to joining NRGi, David was an Overseas Development Institute Fellow and Senior Economist in the Zambia Revenue Authority, focused on mining fiscal policy and tax administration issues. He led the tax authority's work on the tax modelling of mining companies, and the establishment of a management information system. David previously worked for Oxford Economic Research Associates specializing in European financial regulation. He holds a MSc in Economics from the London School of Economics, and a first class BA in Economics and Economic History.



Robert TEMPLER
CEU School of Public Policy

Robert Templer is Professor of Practice at SPP. He was the Director of the Asia Program at the International Crisis Group from 2001 until 2012. He opened a dozen offices around the region and was involved in the research and writing of 400 reports on conflicts in more than 20 countries. He has done considerable work on Islamism throughout Asia as well as developed reports on governance, post-conflict development, constitution writing, and security sector reforms. He was formerly a correspondent in several Asian countries and taught at the University of California at Berkeley. He is the author of *Shadows and Wind: A View of Modern Vietnam*. His articles have appeared in numerous publications around the world.



THE NATURAL RESOURCE GOVERNANCE INSTITUTE

NRGI helps people to realize the benefits of their countries' endowments of oil, gas, and minerals. We do this through technical advice, advocacy, applied research, policy analysis, and capacity development. We work with innovative agents of change within government ministries, civil society, the media, legislatures, the private sector, and international institutions to promote accountable and effective governance in the extractive industries.

CEU SCHOOL OF PUBLIC POLICY, PROFESSIONAL DEVELOPMENT

SPP offers professional development programs in various aspects of public policy for current and future leaders. In line with the philosophy of our School, our short courses and workshops are designed not so much as traditional training seminars but rather as hubs for cross-sector dialogue and experience exchange, moderated by the top professionals and academics in the field and open to policymakers. Our seminars address the needs of experienced professionals and executives who wish to deepen and broaden their knowledge, bringing them up to date with the latest developments and debates within a specific area of public policy. SPP's professional development courses and high-level policy dialogues have brought together top politicians, policy-makers and academics to discuss the current challenges of global governance – in fields as diverse as economic policy and development, conflict and democracy, global drug and public health policy, and migration

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