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EVALUATING DIVERSIFICATION PLANNING AND EFFORTS IN QATAR: A STUDY ON DEVELOPMENT AND HYDROCARBON RELIANCE WITHIN THE GULF COOPERATION COUNCIL

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Mentor: Andrew Sobel

This study attempts to categorize and evaluate Qatar's economic diversification plans in the context of its place in the Gulf Cooperation Council (GCC) and the world to answer the question, how has Qatar uniquely addressed the challenge of economic reliance on hydrocarbons? Using content analysis of state planning literature and assessing economic data over time, I conclude that Qatar is attempting to carve a specific niche of comparative advantage within its diversification efforts; however, the nation faces many of the same developmental barriers as its GCC neighbors based on similar economic and political structures. Qatar's diversification niche, as illustrated by their investments and planning documents, attempts to center future development around four themes: (1) A focus on excellence in education and creating intellectual capital; (2) A focus on establishing self-sustaining entrepreneurship and innovation; (3) A focus on creating an international role for Qatar; and (4) A focus on overcoming Qatar-specific limitations in natural resources.

These themes are a product of Qatar's place within the hydrocarbon market, specifically its dominance in the liquefied natural gas (LNG) market, which has presented unique challenges as compared with its crude-heavier GCC counterparts. Specific case studies and comparison with the diversification efforts of Saudi Arabia reveal the extent to which Qatar's size and position has given it a different course from its larger, crude-exporting neighbors. Trends in expenditure reveal an emphasis on education and capital expenditure suggested by Qatar's planning documents. Trends in oil and non-oil GDP growth show the extent to which Qatar's economic development efforts have been tied to the growth of its LNG industry and potential challenges to future diversification.