

UNIVERSITY OF GUYANA PRESS
TRANSFORMATION JOURNAL
SPECIAL CALL FOR PAPERS:
**OIL PRODUCTION AND
STRUCTURAL CHANGE
IN GUYANA**

Oil, like every other primary product, has historically been a highly volatile global commodity. Periods of global economic expansion and decline have been accompanied by rapid price fluctuations. This pattern has been a norm within the energy sector and one that successive governments have been cautioned to avoid (Rentschler, 2013; Sani, 2019; Tehranchian & Seyyedkolaei, 2017). The current instability in Eastern Europe has only served to add greater uncertainty to world energy markets. Adding to this uncertainty within recent times, is the willingness of major oil producers to flex their power to ensure some market stability and lasting economic growth. Beyond the actions of the Organisations of the Petroleum Exporting Countries (OPEC) members are decisions by some oil producing countries to begin the process of shifting from oil dependence to renewable energy.

As Guyana emerges as a significant player in the energy sector, there is much debate around issues of economic sustainability, and balancing the needs of a traditional economy with those of the new economy, in the face of a wealth of evidence that the production of Oil and Gas in developing countries has the effect of exacerbating wealth disparities (Di John, 2021; Penrose, 1976;). Wealth disparities coupled with social issues tend to create a disturbing pattern of economic transformation. Several studies have pointed to what can be termed ‘the paradox of plenty’, which suggests that massive inflows of oil-related revenues can have negative consequences for a country’s economic, social and political institutions (Di John, 2011; Penrose, 1959; Rosser, 2006). Consequently, the country’s ability to sustain its economic growth will continue to be negatively affected by the industry’s history of price volatility. Such volatility can be further impacted by the shift away from fossil fuels towards sources of environmentally-friendly energy systems. As research has shown, focusing on Oil & Gas can create a push-factor commonly referred to as “the pollution haven effect” that threatens the natural environment in emerging markets and around the globe (Berry, Kaul, & Lee, 2021). The incentive challenge may prove so attractive that it delays the implementation of environmentally-sustainable strategies and creates further environmental degradation.

An additional issue that confronts Guyana and its new wealth is the significant skills deficit (Karabarounis, 2022). Having been in the unfortunate position of an exporter of human capital, the country now finds itself with a significant gap in highly specialised areas. Unfortunately, these skills gaps cannot be filled without the influx of human capital, with implications for immigration policy, cultural and social change disruption (Peck & Chayes, 2015).

Against this background, much research about the new economy and its societal impact is needed. Given the interrelated nature of economies, this also extends to regional partners and other economies, which have either gone through such transformations or are faced with similar challenges.

PURPOSE AND AIMS

The purpose of this special issue is to provide the platform to advance knowledge about this important emergent economic sector and its impact on other sectors as well as the social, cultural and infrastructural (physical and psychological) dimensions of society. This can be done through research that informs policy, theory and practice. This special issue welcomes scholarly debates on the economic, social and psychological effects of the continued investments in Oil and Gas. For example, instead of focusing on the significant increases in economic growth and per capita income, what about the issues of development and other externalities? How can the adverse effects of the resource curse and massive inflows of revenue either be avoided or managed? What trade-offs are necessary to ensure that Local Content initiatives could be achieved? How do we balance the opportunities from this new economy with a Low-Carbon Development Strategy? What can we learn from the experiences with other extractive industries in Guyana and internationally?

The aims of this special issue include:

- Advance new perspectives on the impact of Oil and Gas expansion in developing economies and the economic, social and psychological environments;
- Develop and extend theories with policy implications;
- Examine the connections between rapid revenue growth and public policy;
- Deliberate on policy issues that may call for the development of new theoretical perspectives and research.

THEMES

Submissions should engage with the following:

1. Actors (Institutions and Stakeholders):

- What is the interplay between exploitation of the new economic sector, traditional economic sectors and national development? What are the policy implications for nation-states?
- How might a shift in the local economic focus impact stakeholders and institutions?

2. Time and Temporality:

- How can time horizons of actors in the Oil & Gas sector influence the pursuit of Sustainable Development Goals?
- Spillover effects of new market entrants on local organisations and structural dynamics?

3. Regional and Global Integration:

- How might the shift in local economic focus impact initiatives aimed at enhancing South-South Dialogue and regionalisation?
- Can shifts in economic power impact regional integration efforts?
- How shifts in oil production and demand influence international relations?
- Can an oil rush in the region affect the international political economy?

THEMES

4. Contradictions, rigidities, and trade-offs:

- What are the consequences of growth in the Oil & Gas sector and how can these affect the pursuit of Local Content Initiatives?
- How do the rapid growth in the Oil and Gas sector within developing countries influence social development policies?
- Will Local Content initiatives impact the birth and death rates of local organisations?

5. Externalities and unintended consequences:

- What policy instruments can help developing countries, such as Guyana, capture an externality (such as technology spillovers) from the Oil and Gas sector?
- How can developing countries, such as Guyana, coordinate their activities to ensure that sustainable development dissipates throughout their economies?
- To what extent does regulatory policy deal with externalities from the Oil and Gas sector (e.g., clean water initiatives, social justice/injustice, economic inequalities)?

Papers should adhere to the following guidelines:

SUBMISSION GUIDELINES

- Please submit only an electronic copy of the paper.
- Cover page should include; title of the paper, name (s) of the author (s), Affiliated University/Organisation, Postal Address, Country, email, and telephone number (country code + city code + number).
- Abstract should be no more than 200 words.
- Papers should be in MSWord, using Times New Roman and font size 12, justified, using double spacing (including notes and quotations), with 1-inch margins on all four sides.
- Pages should be numbered sequentially. Length of article should be 5,000 to 8,000 words including illustrations, footnotes and list of references.
- Figures and graphs must be properly titled. Figures and graphs should be submitted on separate pages. Tables should be appropriately positioned in the text.
- Authors are responsible for having their articles checked for style and grammar prior to submission. Articles may be rejected if the language is not satisfactory.
- A short biographical sketch of the author (s) must also be submitted on a separate page.
- Papers must follow American Psychology Association seventh or sixth edition guidelines.
- Failure to adhere to the guidelines set will follow with **automatic** rejection.



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All papers should be submitted to ugpress.decc@uog.edu.gy by Monday, March 20, 2023.

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