



Sovereign Wealth Funds: The New Intersection of Money and Politics

Christopher Balding

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Sovereign wealth funds are a growing and dynamic force in international finance. The shifting international economic relations from capital rich states gives them new power in influencing the global agenda. Despite controlling trillions of dollars in the biggest companies in the world, little is known about the opaque funds of oil rich and non-democratic governments. This is the first book to compile a history of sovereign wealth funds recounting the Abu Dhabi Investment Authority's involvement with the scandal-plagued BCCI bank and Chinese arms exports to Iran. By constructing a history within the proper context of oil driven surpluses and large inflationary pressures with no international investment framework, this book explains the development and growth of sovereign wealth funds. The economics of capital surplus countries and investment strategies are examined in order to better understand sovereign wealth fund creation and growth. In a straightforward and accessible style, the author examines the complex and amazing growth of an unknown group of investors controlling trillions of dollars worldwide.

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