



Industrial Policy beyond Growth: A Preface to the Oil Cities of the Future

Franklin Obeng-Odoom
Department of Political and Economic Studies
Helsinki Institute of Sustainability Science
University of Helsinki, Finland
franklin.obeng-odoom@helsinki.fi

Urban Industrial Policies, 1951 -2018

Era	1951-1966	1967 – 2007	2008 -
Schools of Economic Thought	(Neo) Keynesianism	Neoclassical Economics	New Institutional Economics
Growth Theories	Structural and Institutional Theories of Growth	Growth Theories	New Growth Theories
Urban Planning Model	State-led Urban Management	Market-driven Management Neoliberal Urban	Urban Governance

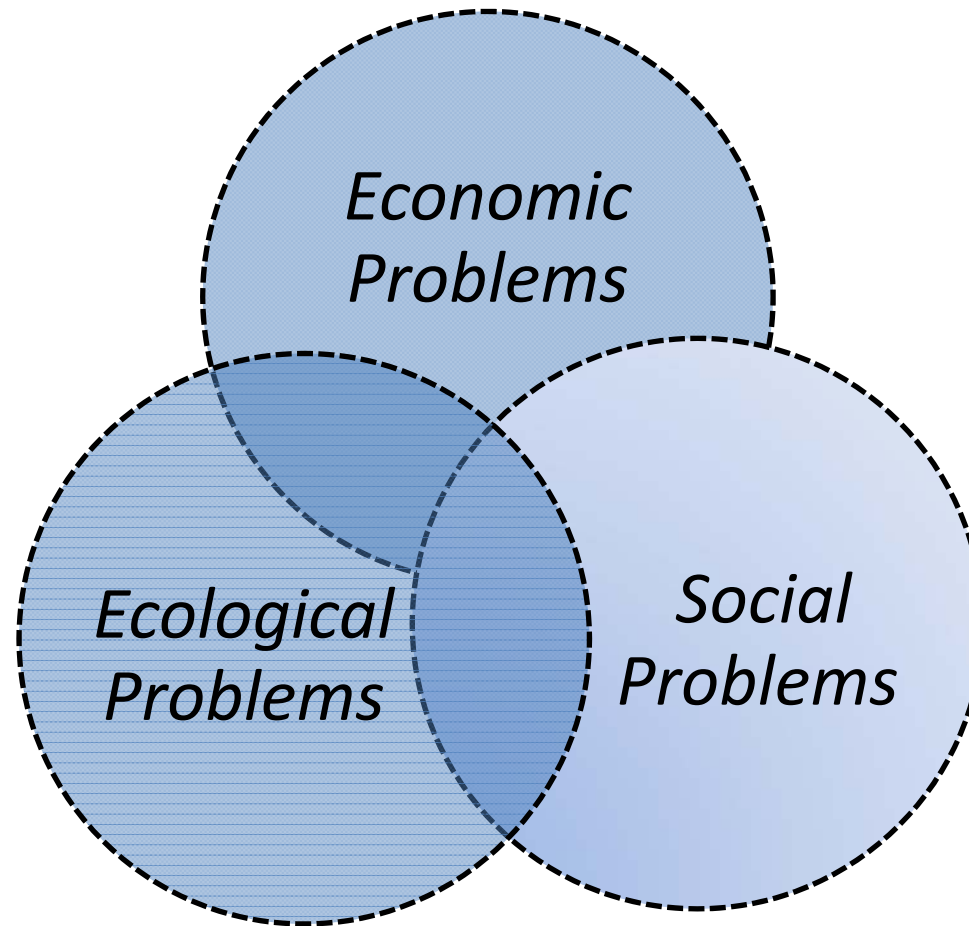
Sources: Adapted from Obeng-Odoom, 2013, 2016; 2017

Industry, Economy, Society, and Environment I

Sources: Ministry of Finance, 2017,2018; Ghana Statistical Service, 2014; Obeng-Odoom, 2014; Ablo, 2017

GDP	2010	2011	2012	2013	2014	2015	2016	2017	2018
Including Oil	7.9	14	9.3	7.3	4.0	3.8	3.7	7.9	6.8
Excluding Oil	7.6	8.2	8.6	6.7	n.a	n.a	n.a	n.a	5.4
	2010	2011	2012	2013	2014	2015	2016	2017	
Industry Share of GDP	19.1	25.6	28.0	27.8	26.6	25.1	24.3	25.6	
Industry	Sectoral Concentration		Activities						
Manufacturing	Upstream		Fabrication of steel structures, Machinery installation, Blasting Sand, and Casting. Pipping, Rigs alignment positioning services, GIS application and Mineral Tenure Survey, Subsea and offshore Products, and subsea engineering solution.						
Transportation and Storage	Midstream		Freight forwarding, shipping services, logistics services.						
Construction	Downstream		Engineering works, Constructing roads, houses and other types of buildings. Repairs are also included as are additions.						
Accommodation and Food Services	All sectors		Hospitality activities, including the provision of hotel and guest house facilities						
Real Estate Activities	All sectors		Buying, renting, selling of properties, property management, and the development of malls and shops						

Industry, Economy, Society, and Environment II



See, for example, Obeng-Odoom, 2014; Ablo, 2017; Amewu-Attah, 2017; Panford, 2017; Adjei et al., 2018

Cf. The Rise in Incomes and Wealth of the TNCs

Sales Revenues and Wealth of Tullow Oil in Africa, 2016 - 2017

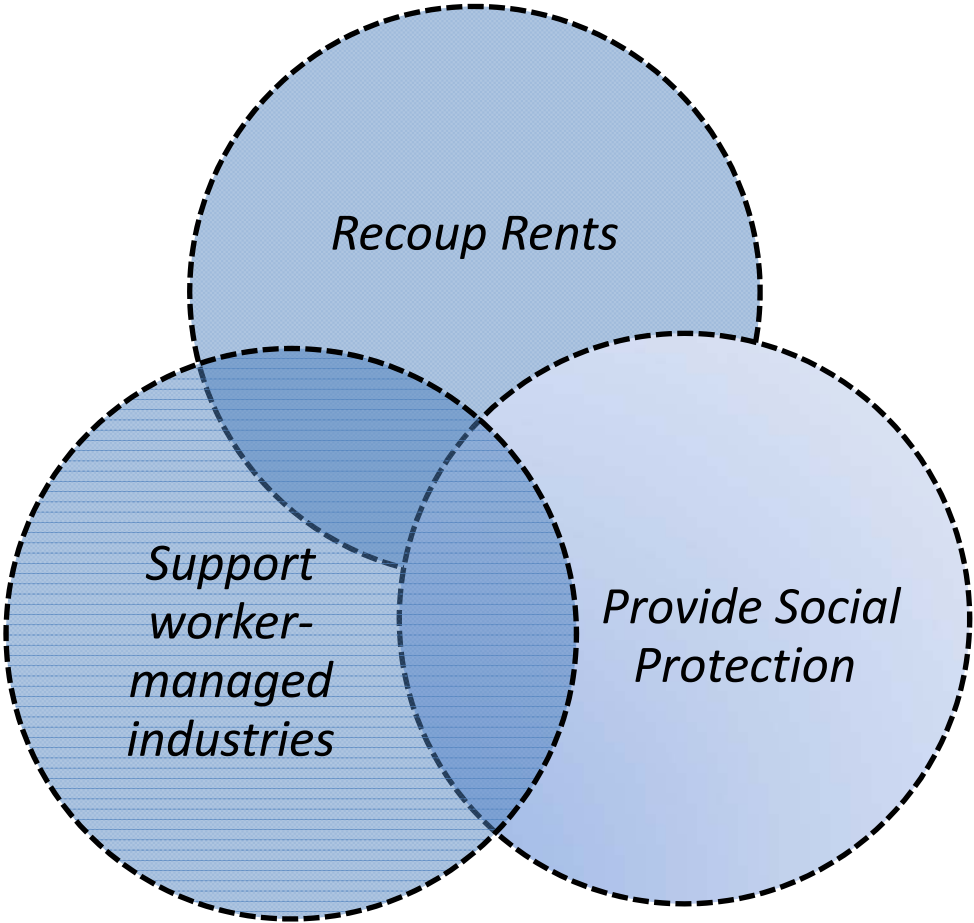
Origin of Investment	Sales Revenue (\$m)		Non-Current Assets (\$m)	
	2017	2016	2017	2016
Congo	8.8	22.8	-	-
Cote d'Ivoire	42.3	61.3	74.5	108.6
Equatorial Guinea	92.2	141.4	134.7	166.1
Gabon	251.8	241.2	161.9	206.0
Ghana	1,196.1	666.6	5,675.1	5,188.8
Mauritania	13.8	23.9	-	-
Kenya	-	-	1,064.8	936.9
Uganda	-	-	574.4	489.1
Total	1,605	1,157.2	7,685.4	7,095.5

Source: Adapted from Tullow Oil Plc, 2017, p. 129

Explaining the Lack of Congruence/Growth in Power of TNCs

- Implementation problems (Government of Ghana, 2011, 2012).
- The lack of direct engagement with problems of inequalities and ecological challenges in the prevailing industrial policy is an obvious enough explanation.
- Absentee Ownership and Power (see Veblen, 1923; Hudson, 2016).

Oil Cities of the Future



References

- **Available in Full Paper**



Industrial Policy beyond Growth: A Preface to the Oil Cities of the Future

Franklin Obeng-Odoom
Department of Political and Economic Studies
Helsinki Institute of Sustainability Science
University of Helsinki, Finland
franklin.obeng-odoom@helsinki.fi