

Putting Peace into UG Economics Curriculum

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Abstract: The objective of this paper is twofold: The first is peace through economics, and the second is peace through education. The first part, peace through commerce, demonstrates evidence between economic stability and improved peacefulness. Evidence indicates that the relationship between economic prosperity and peace constitutes a salutary circle. Indeed, peace is an indispensable prerequisite for economic development and economic stability among nations. The second part, peace through education, illustrates how to incorporate peace into the undergraduate (UG) economics curriculum. This objective is in line with the goal of the Global Campaign for Peace Education (GCPE), an initiative of the International Institute on Peace Education (IIPE), of the introduction of peace into all spheres of education.

Key words: economics and peace; economic education

JEL codes: A2, A22

1. Introduction

Regardless of the progress made in science and technology, the modern world continues to suffer from regional wars and conflicts. Researchers argue that while national, ethnic or religious ideological differences among nations may be contributing factors, social conflicts *often fueled by economic injustice* has re-emerged as a fundamental challenge to world peace.

According to the Chapman Peace Studies Program, more than 200 university level peace studies programs have emerged across the U.S.¹ A growing number of higher education institutions have come to the conclusion that they need to incorporate peace into the curriculum in order to educate students on how to work towards the peaceful solution of world problems. Responding to these challenges, the author of this paper reaches out and proposes a new concentration in Economics and Peace Studies (ECON & PEACE, herein after). Here, it is important to note that most of the university level peace studies programs are called under a general label of “peace and conflict management”. The current paper offers a new direction towards “Economics and Peace”, and therefore claims ownership and responsibility of peace among economists.

The paper unfolds in four main sections. Uncovering the relationship between economic prosperity and peace is provided in the ensuing section. Previous literature on the relationship between economic prosperity and improved peacefulness follows. Peace through economics education and how to incorporate peace into the UG economics curriculum is provided in the following section. Concluding remarks are summarized in the final section.

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¹ The Chapman Peace Studies Program, <http://www.chapman.edu>.

2. Uncovering the Relationship between Economic Prosperity and Peace

Investigating as well as promoting peace around the globe has been the primary objective for many international institutions, NGOs, not-for-profit corporations, and other volunteer organizations. For instance, the United Nations commissioned a report authored by Carnahan, Durch & Gilmore (2006), stating that peace is the single most important precondition for economic development. There is an immediate upsurge in economic activity associated with the restoration of basic security.

The Peace Corps, a volunteer program run by the United States government, published statistical research, conducted and authored by Kerley & Jenkins (2010), analyzing the impact of Peace Corps service on host communities and host countries' perceptions of Americans. The statistical results show that social contact is correlated to greater understanding. And, greater understanding is correlated to improved opinions. The results indicate that greater understanding led to improved opinions about the US. Thus international efforts such as those of the Peace Corps both contribute to peace and to greater economic development.²

Rotary International, a not-for-profit corporation has many projects aimed at promoting peace by humanitarian projects that address the underlying causes of social conflict, such as hunger, poverty, disease and illiteracy.³

The United States Institute of Peace (USIP) is an independent, nonpartisan institution established and funded by Congress to increase the nation's capacity to manage international conflict without violence.⁴

International Institute on Peace Education (IIPE) states that there is a growing demand for peace education, yet few know of existing learning opportunities.⁵

The Global Campaign for Peace Education (GCPE) is an international network that promotes peace education. The GCPE has two goals: (1) to integrate peace education into all curricula. The GCPE aims to build public awareness and political support for the introduction of peace education into all spheres of education, including non-formal education, promoting the education of all teachers to teach for peace in all schools throughout the world; and (2) to promote the education of all teachers to teach for peace. Ultimately, the GCPE seeks to foster a culture of peace in communities around the world.⁶

Economists for Peace and Security (EPS) is a United Nations-registered NGO which links economists interested in peace and security issues.⁷ EPS states that economists should contribute to the pursuit of peace, security, and the conditions for prosperity and development. EPS points out the lack of teaching on war and peace in the field of economics. The organization suggests not to dictate how economists teach these topics, but to encourage creative work in these areas.

Perhaps, the Institute for Economics and Peace (IEP) is the most recognized organization in promoting sustainable peace around the globe.⁸ The IEP is considered the world's leading think tank dedicated to developing metrics to analyze peace and to quantify its economic value. The IEP creates global and national indices, calculating the economic cost of violence, and studying positive peace. The IEP states that its goal is to create a

² Peace Corps, <http://www.peacecorps.org>.

³ Rotary International, <http://www.rotary.org>.

⁴ United States Institute for Peace, <http://usip.org>.

⁵ International Institute on Peace Education, <http://www.i-i-p-e.org>.

⁶ The Global Campaign for Peace Education, <http://peace-ed-campaign.org>.

⁷ Economist for Peace and Security (EPS), <http://www.efpsa.org>.

⁸ The Institute for Economics and Peace, <http://www.economicsandpeace.org>.

paradigm shift in the way the world thinks about peace. The IEP uses data driven research to show that peace is a positive, tangible and achievable measure of human well-being and development.

The IEP claims that the value of peace to the world economy is poorly understood and rarely discussed outside of academia. The IEP further states that there is little understanding of the impact of peace on business. Even within academia there have been few studies on how to calculate the economic impact of improved peacefulness. In quantifying peace and its economic benefits, the Institute for Economics and Peace (IEP) prepared a report titled “Economics Consequences of War on the U.S. Economy”, which highlights the various macroeconomic effects of government policies and spending on the U.S. economy over the last seventy years during major periods of conflict and identifies some of the key macroeconomic ramifications of the U.S.’s policies during the relevant conflict periods (IEP, 2011).

In studying the economic consequences of wars and economic effects of peace in the Middle East and North Africa (MENA), the World Bank (2016) reports that “a peaceful transition to democracy will increase economic growth by encouraging investment, schooling, economic reforms, public-good provision, and reducing social unrest.” The World Bank estimates that “if MENA countries, which are the least democratic in the world, are able to transition to full-fledged democracies, average GDP growth, currently expected to be about 3.3%, will reach 7.8% in five years.”

Along with these international organizations, many individual researchers have explored the relationship between economics and peace (Arrow, 1995; Boulding, 1945; Boulding, 1978; Brauer & Caruso, 2012; Brauer & Dunne, 2012; Carnahan, Durch, & Gilmore, 2006; Caruso, 2011; Coe, 2012; Gartzke, Li, & Bohemer, 2001; Goldsmith & Brauer, 2010; Kerley & Jenkins, 2010; Keynes, 1920; Markwell, 2006; Poast, 2006; Rieffel, 2003; Sanbar & Gerstenfeld, 1994; Santhirasegaram, 2008; Shankleman, 2006; Stewart & Fitzgerald, 2001; Stiglitz & Bilmes, 2008; Tinbergen, 1994; and Werner, 2013). Peace scholars argued that Economic growth depends on the investor climate, consumer confidence, and other aspects of the collective consciousness of any society.⁹ For economists, using “opportunity cost”, “economics impact analysis” and “applying the multiplier effect” approaches, it is pointed out that estimated cost of violence (or, lack of peace) omits many other expenses, such as the opportunity costs of not investing war dollars in alternative sectors, and future interest on war borrowing. It is well acknowledged that most wars have been paid for almost entirely by borrowing. Consequently, this borrowing has created budget deficits, increased national debt, and has had other macroeconomic effects, such as raising consumer interest rates. Spending on war has involved opportunity costs for the economy. It is further argued that even though military spending does produce jobs, spending in other areas such as education and health care could produce more jobs. Indeed, economic development and peace are interlinked, and peace is the single most important precondition for economic development. It is well established that peace creates more economic benefits to a society than violence or war.

An increasing number of new research papers exploring the relationship between economics and peace and war has appeared in journals, such as *the International Journal of Peace and Development Studies*, *Journal of Peace Research*, *Peace Studies Journal*, *Peace Economics*, *Peace Science*, *Public Policy*, *Peace and Change*, *Journal of Peace Education*, *Journal for the Study of Peace and Conflict*, *Peace and Conflict Studies*, and *Peace, Conflict and Development*, and many more.

Researchers have questioned what is the economic benefit of improved peacefulness? Or, alternatively, can

⁹ Permanent Peace, <http://permanentpeace.org/benefits/growth.html>.

the value of peace be better understood by studying the cost of violence, or the absence of peace, to the world economy? The Institute for Economics and Peace (2015, p. 3) predicts that the violence costs 13.4% of world GDP in 2015.

Santhirasegaram (2008) evaluates the impact of peace on economic growth in developing countries. Empirical results of pooled data in 70 developing countries during 2000-2004 by using OLS econometric methods show that peace measured by scores for peace building capacity has positive effects on economic growth directly and indirectly. Countries at peace have higher growth than conflict countries. Santhirasegaram (p. 807) concludes that “Peace reduces uncertainty and risk, hence positively contributes to economic growth in present globalization. Peace has positive effect on physical capital accumulation and human capital accumulation. The economies which have peace environment accumulate more physical and human capital accumulation and enhance to economic growth rapidly.” Santhirasegaram further states that “peace as determinant of economic growth should be incorporated within growth theories the in future”

In addition to the potential economic benefits of peace, many claim that sometimes the political importance of peace exceeds even its economic value. In discussing the peace process in the Middle East, Sanbar & Gerstenfels (1994) state that peace is very important as it brings a new wave of foreign interest, adds momentum to economic activity, and brings interdependence between people. In other words, peace fosters economic interdependence, and economic interdependence is a cornerstone for continuous progress. In agreement, Gartzke, Li, & Bohemer (2001) provide empirical evidence to demonstrate that trade fosters global peace.

Peace advances the economic development of society by fostering conditions that are conducive to business and investment. At the same time, business can play a decisive role in building and strengthening peace through job and income creation. Thus economic development and peace are mutually reinforcing.

Can businesses promote peace? For instance, can oil companies through the way they conduct business promote peace? Shankleman (2006) questions whether oil and gas companies can promote peace and mitigate conflict, and seek to be catalysts for peace making. In her book *Oil, Profits and Peace*, Shankleman details how the oil companies can be agents of change in promoting peace and in alleviating the “curse of oil”, and influence the governments that own oil resources. Along with many alternative recommendations, Shankleman suggests that within the corporate social responsibility (CSR) framework, oil companies can indeed implement strategies for conflict prevention and peace making.

2.1 How to Define and Measure Peace?

Obviously, peace is difficult to define and measure, and there is no one definition to which researchers adhere. However, in general, peace is defined as the sense of security a person or a community feels when they have confidence that their essential needs are satisfied; basic human rights are respected and protected; and they can pursue their goals, experience life, and engage with the world.

The IEP defines eight pillars that underpin peace; these pillars are both interdependent and mutually reinforcing, meaning that the relative strength of any one pillar has the potential to either positively or negatively influence peace. Figure 1 demonstrates Pillars of Peace. Figure 1 indicates that *two economic considerations, the equitable distribution of resources and a sound business environment*, underpin the very peace that, in a salutary circle, contributes to further economic development. The inextricable relationship between peace and economic development is, therefore, indisputable.

How can peace be measured? While Global Peace Index (GPI) is considered to be a benchmark study in measuring peace, there is no consensus on the measurement of peace. The Global Peace Index (GPI) is a product

of the IEP and developed in consultation with a panel of peace experts. The GPI utilizes 22 different qualitative and quantitative indicators under three broad themes: societal safety and security, international and domestic conflict, and militarization. The GPI is an attempt to measure the relative position of nations' and regions' peacefulness. The latest edition of the index (IEP, 2015, p. 6) shows that despite living in the most peaceful era in human history, the world has become less peaceful over the last seven years. According to the IEP, the 2015 GPI score remained stable compared with 2014 but still registered a worse performance than in 2008.



Figure 1 Pillars of Peace: Understanding the Key Attitudes and Institutions that Underpin Peaceful Societies

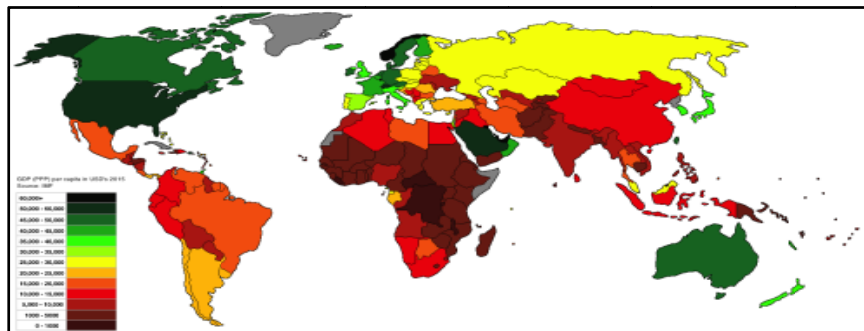


Figure 2 GDP (PPP) Per Capita (2015)
(The World Bank)

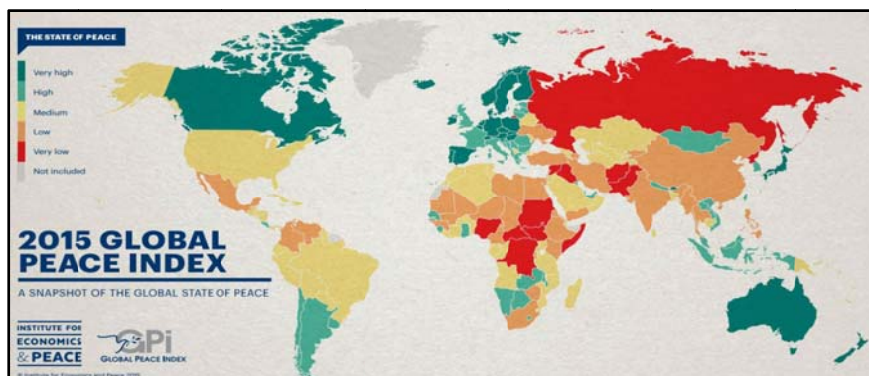


Figure 3 Global Peace Index (2015)
(Institute for Economics & Peace)

Figures 2 and 3 illustrate GDP Per Capita (PPP) and Global Peace Index. A simple visual inspection of the two maps indicating two different variables (income and peace) confirms the close link between economic prosperity and improved peacefulness. Both maps indicate that the relationship between economic development and peace constitutes a salutary circle. Peace is an indispensable prerequisite for economic development, and economic development, in its turn, contributes to peace both within and among nations.

The second section of this paper addresses economics and peace education. The Global Campaign for Peace Education (GCPE), an initiative of the International Institute on Peace Education (IIPE), “Hague Appeal for Peace” states that “A culture of peace will be achieved when citizens of the world understand global problems; have the skills to resolve conflict constructively; know and live by international standards of human rights, gender and racial equality; appreciate cultural diversity; and respect the integrity of the Earth. Such learning cannot be achieved without intentional, sustained and systematic education for peace.”

3. Economics and Peace Education

The goal of this section is to demonstrate steps taken in order to create a new ECON & PEACE program. As presented above, while there is overwhelming evidence that validates the undeniable relationship between economics and peace, there are not enough educational opportunities in economics and peace. Many scholars agree that there is no better time to train the next generation of peace makers than now. The primary goal of the newly created ECON & PEACE program is to educate students about the *economic causes* of violence and war, and encourage them to pursue careers that will promote peace in both the global and local arenas. The goal of the ECON & PEACE program is to educate the next generation of peace builders. The ECON & PEACE program will encourage and challenge students to analyze the economic sources of social conflict and explore the potential for nonviolent resolutions. The ECON & PEACE program will allow students to continue to manifest a humanitarian spirit in their personal, academic, and community life. In addition, the ECON & PEACE Studies students will be empowered to promote sustainable peace by joining a network of scholars and community leaders dedicated to promoting peace throughout local and global communities.

3.1 Carriers in Economic and Peace Studies

Naturally, an important question is how might a student use a degree in the ECON & PEACE program? The newly created ECON & PEACE program specifically targets *a unique group* of students. Specifically, international, domestic, active and veteran military students will benefit from this program.

What are the career opportunities? Specialization in ECON & PEACE will prepare students to pursue Master’s and/or PhD programs in Peace Studies. In addition, the ECON & PEACE program is excellent preparation for those seeking careers in international affairs, whether through the Foreign Service, Peace Corps, the United Nations, or international NGOs. Other areas of involvement might include social and economic development, human rights, disarmament, conflict analysis, and general peacemaking. Additional employment opportunities include public service with the government or multi-national institutions. In addition, a wide variety of peace and social action organizations seek persons who are both committed to service and academically grounded in peace and social justice issues. Finally, many churches and other religious organizations employ peacemakers.

3.2 Degree Plan: Economics and Peace Studies

The interdisciplinary nature of the ECON & PEACE program requires that the analysis of conflict demands

an interdisciplinary approach from various fields of knowledge. In addition to four upper division ECON classes, students are required to take classes from history, philosophy, religion and sociology. The ECON & PEACE curriculum includes courses towards economic, moral, social, historical, religious and ethical dimensions of war and peace. Table 1 lists the required courses for the ECON & PEACE concentration.

Table 1 ECON & PEACE Program

	Credit hours	Course title	Course description
Economics courses	3	Econ-1: Poor economics	This course utilizes Banerjee & Duflo (2012) who argue that creating a world without poverty begins with understanding the daily decisions facing the poor. POOR ECONOMICS argue that anti-poverty policy has failed because of an inadequate understanding of poverty. The authors propose a new solution based on understanding the daily decisions facing the poor. ¹⁰
	3	Econ-2: Economics of war & peace	This course utilizes Goldsmith & Brauer (2010) who examine economic factors concerning war and peace; such as economic imperialism, economic grievances, peace through trade, economic integration, peace gross world product and resource inequality.
	3	Econ-3: Capstone peace project	Capstone Peace Project draws together scholars and practitioners working on different aspects of ECON & PEACE from theoretical, empirical and practical analysis. The course will provide students various opportunities to present their individual peace proposals, and practice the courteous exchange of the ideas. Students will promote the vision of sustainable peace through academic and community oriented presentations. The course will aim to provide presenters with a high quality forum to enhance the professional and public visibility of our campus.
	3	Econ-4: Peace-metrics	Peace-metrics is a quantitative course that covers alternative ways to measure improved peacefulness. Global Peace Index (GPI) is considered to be benchmark study in measuring peace. Estimation and tracking alternative peace measures will be studied in detail.
Interdisciplinary courses	3	History: Global human rights	This course explores the changing concept and practice of human rights in a globalized and politically re-aligned world. The themes to be examined are social justice, human rights in the global context, the challenge of genocidal politics, rights of refugees and the internally displaced, women and child rights, communal politics and religious minorities, class and caste conflicts, ethnicity and identity, environment and development, poverty and global hunger, and the intersection of morality and the pursuit of international justice.
	3	Philosophy: World philosophy	This course is an introduction to major philosophical traditions around the world, which may include Indian, Japanese, Chinese, South Asian, Arabic, Persian, Native American, Latin American, African, and Western philosophy.
	3	Religion: World religions	This course examines the beliefs, history, culture, sacred texts and religious views of various world religions. Emphasis is also made in regard to inter-religious dialogue, church documents of ecumenism and religious experiences in various houses of worship.
	3	Sociology: Social institutions	This course examines basic social institutions, with special emphasis on the familial, political, religious, educational, and economic institutions.
	24	Total Credit Hours	

Notes:

- (1) Students pursuing ECON and PEACE concentration must have taken Principles of Macro (ECON 2301) and Principles of Micro (ECON 2302) as a part of Business Core.
- (2) Students pursuing in ECON & PEACE concentration must receive at least a “C” in all Business Core Courses.
- (3) Students enrolled into ECON & PEACE concentration are encouraged to consider overseas study and internship opportunities.
- (4) Interdisciplinary courses are selected from the UIW UG Catalog (<http://www.uiw.edu>)

4. Conclusion

The United Nation’s (2011) “Literacy for Peace” report claims that education can be a powerful force for peace, and that what people are taught, how they are taught and how education systems are organized can make countries more or less prone to violence.

The following is a message by Secretary-General Kofi Annan for International Literacy Day, 8 September:

¹⁰ Poor Economics, <http://www.pooreconomics.com/>.

*“Literacy is essential to the development and health of individuals, communities and countries. It is a condition for people’s effective participation in the democratic process. It is the basis for the written communication and literature that have long provided the main channel for cross-cultural awareness and understanding. And, at the same time, it is the most precious way we have of expressing, preserving and developing our cultural diversity and identity. Literacy, in short, is a prerequisite for peace.”*¹¹

A campaign to facilitate the introduction of peace education into *all* educational institutions was called for by the Hague Appeal for Peace Civil Society Conference in May 1999. This initiative has called for peace education in *all learning environments*. The goal of the campaign is to assure that all educational systems throughout the world will educate for a culture of peace. It intends to foster the culture of peace in communities around the world and has two goals: (1) to build public awareness and political support for the introduction of peace education into all spheres of education, including non-formal education, in all schools throughout the world, and (2) to promote the education of all teachers to teach for peace.

In this paper, I have highlighted that perhaps a new direction towards a more peaceful world lies ahead with establishing peace through economics education. The overall conclusion of this paper is that economic development and peace are mutually reinforcing. I have in detail demonstrated that the relationship between economics and peace is indisputable; economic development and peace are interlinked. There is an immediate upsurge in economic activity associated with the restoration of basic security. Peace is very important as it brings a new wave of foreign interest, adds momentum to economic activity, and brings interdependence between people. Peace fosters economic interdependence, and economic interdependence is a cornerstone for continuous progress. Sometimes the political importance of peace exceeds even its economic value. It is well established that peace creates more economic benefits to a society than violence or war. In sum, peace is the prerequisite for economic development because without peace we will be unable to achieve the levels of interdependence and cooperation necessary to solve global problems, such as global poverty.

The inspiration for my research paper comes from the American entrepreneur and economist Calvin K. Kazanjian. I therefore will conclude this research paper with a reflection on Kazanjian’s life and thought. Kazanjian thought that most of the mistakes made by society were the result not of malice, but rather, of ignorance. He believed that social and political difficulties could be traced, in large part, to economic illiteracy. Kazanjian firmly believed that if more people understood basic economics, the world would be a better place in which to live. In his own words, he wished to “*help bring a greater happiness and prosperity to all, through a better understanding of economics*”. As an immigrant, Kazanjian rose from a humble beginning to the heights of business success. He also realized, however, that economic illiteracy could stand in the way of progress. He claimed that if people failed in their understanding of the basics of economics, the productive capacity of any economy could be weakened, and living standards would fall. On the other hand, if people understand how wealth is created, there could be a greater abundance in which all could share.¹²

The author of this paper hopes that the paper has created an appetite for the reader to learn more about economics and peace. Perhaps, the byproduct of the current paper is to claim ownership and responsibility for peace among economists.

¹¹ The United Nations, <http://www.un.org/press/en/2002/sgsm8353.doc.htm>.

¹² Calvin K. Kazanjian, Economics Foundation, <http://www.kazanjian.org/>.

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