



The Governor's Solution: How Alaska's Oil Dividend Could Work in Iraq and Other Oil-Rich Countries (Oil-to-Cash Readers)

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Reliance on natural resource revenues, particularly oil, is often associated with bad governance, corruption, and poverty. Worried about the effect of oil on Alaska, Governor Jay Hammond had a simple yet revolutionary idea: let citizens have a direct stake.

The Governor's Solution features his firsthand account that describes, with brutal honesty and piercing humor, the birth of the Alaska Permanent Fund dividend, which has been paid to each resident every year since 1982.

Thirty years later, Hammond's vision is still influencing oil policies throughout the world. This reader, part of the Center for Global Development's Oil-to-Cash initiative, includes recent scholarly work examining Alaska's experience and how other oil-rich societies, particularly Iraq, might apply some of the lessons. It is as a powerful reminder that the combination of new ideas and determined individuals can make a tremendous difference—even in issues as seemingly complex and intractable as fighting the oil curse.

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