

Grumbles in the Magic Kingdom

Written by Administrator

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[The Economist re Saudi Arabia](#) : "[the Saudi] kingdom has sold the rest of the world around \$1 trillion-worth of oil in the past three years alone, accumulating a hoard of sovereign assets nearly as big as its GDP of \$745 billion....." "The government keeps people quiet with money, and in the rare cases where that doesn't work, with threats," says a diplomat in Riyadh. "But this is not a happy place." For one thing, ordinary Saudis have no say in where the money is spent. All too often what they see, following the much-trumpeted princely opening of each new project, is vast empty buildings and unused facilities. What they hear is tales of which privileged courtier or business mogul has pocketed how much.....the kingdom's leadership is adrift. King Abdullah, now at least 90, is seen as beholden to a small circle of advisers and sons, with rival courts surrounding the 83-year-old crown prince, Salman, and other contenders for the succession....

Saudi Arabia's neighbours and allies, too, are increasingly wary. Their concern is not just about internal strains. In recent years Saudi foreign policy has grown both more assertive and more erratic."