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EVALUATING THE ECONOMIC DEVELOPMENT STRATEGY IN THE WORLD BANK'S AZERBAIJAN CPF (2025–2029)

Abstract

The World Bank's FY25-29 Country Partnership Framework (CPF) correctly identifies Azerbaijan's need to transition from its oil-dependent economy to a more diversified and inclusive model. This paper argues, however, that a profound contradiction exists between the CPF's modern developmental goals and its proposed policy mechanisms, which remain deeply rooted in an orthodox neoliberal framework. Through a critical analysis of its prescriptions for State-Owned Enterprise reform, Public-Private Partnerships, and financial sector policy, the paper highlights a consistent preference for privatization and market-based competition. Drawing on the theoretical lens of the "developmental state," this critique contends that the CPF's focus on allocative efficiency is fundamentally misaligned with the state-led strategies required to build national productive capacity. This mismatch risks undermining genuine structural transformation, promoting a shallow diversification without creating deep domestic capabilities. As an alternative, the paper outlines a trajectory for Azerbaijan grounded in modern developmental state principles. This framework advocates for a proactive state that repurposes national enterprises for strategic missions, leverages partnerships to build local supply chains, fosters productive, high-value service sectors for job creation, and establishes a development bank to direct finance toward transformative projects. Ultimately, the paper concludes that the CPF represents a missed opportunity, failing to equip Azerbaijan with the necessary tools to achieve resilient and sovereign economic development.

Keywords: *Azerbaijan Country Partnership Framework (CPF), structural transformation, industrial policy, state-owned enterprises (SOE) reform, developmental state.*

1. INTRODUCTION

The Republic of Azerbaijan stands at a critical juncture in its economic history. Having achieved upper-middle-income status¹ on the back of a formidable oil boom, the nation now confronts the structural limitations of its growth model. The World Bank's Country Partnership Framework (CPF) for the fiscal years 2025-2029 correctly identifies this central challenge, noting that since 2010, economic growth has decelerated to an average of just 1.7 percent annually, weighed down by fluctuating energy prices and declining oil production. The CPF document explicitly states that "a new growth model is needed in Azerbaijan," one that pursues diversification, reduces the state's economic footprint, and fosters a more dynamic and competitive private sector to drive a green and sustainable transition (World Bank Group, 2024)

¹ <https://datahelpdesk.worldbank.org/knowledgebase/articles/906519-world-bank-country-and-lending-groups>

This framing places Azerbaijan squarely within a global conversation about the future of economic development in a world reshaped by climate change, technological shifts, and a reconfigured global economy. The CPF's stated goals, which are to support a "paradigm shift to a more dynamic and greener growth model" through two High-Level Outcomes (HLOs) of "increased resilience and sustainability" and "increased productivity and better jobs", are laudable and rhetorically aligned with the most current thinking in development economics. However, a critical examination reveals a profound and potentially debilitating contradiction at the heart of the World Bank's strategy.

This paper argues that while the Azerbaijan CPF adopts the modern lexicon of sustainable and inclusive development, its core policy prescriptions, particularly those concerning State-Owned Enterprise (SOE) reform, the promotion of Public-Private Partnerships (PPPs), and the modelling of financial sector policy, remain deeply rooted in a neoliberal framework. This framework, focused on market-based competition, privatization, and deregulation, is fundamentally misaligned with the principles of state-led structural transformation that characterized historically successful developmental states and that are being updated by scholars like Dani Rodrik and Joseph Stiglitz to meet 21st-century challenges. This tension between modern developmental ends and orthodox neoliberal means risks undermining Azerbaijan's transition to a genuinely resilient, productive, and diversified economy. By prioritizing allocative efficiency over the construction of productive capacity, and by seeking to shrink the state's strategic role in favor of creating an "enabling environment" for private capital, the CPF may inadvertently "kick away the ladder" that other nations used to achieve the very structural transformation Azerbaijan now seeks (Chang, 2002).

To establish this argument, this paper will proceed in four parts. Section 2 will construct a comprehensive theoretical framework, tracing the evolution of development thought from the critiques of neoliberal orthodoxy to the historical blueprint of the classic "developmental state" and its contemporary iteration focused on a green transition and productive services. Section 3 will apply this analytical lens to conduct a systematic critique of the Azerbaijan CPF, deconstructing its key policy mechanisms to expose their underlying neoliberal logic. Section 4 will move from critique to constructive proposal, outlining an alternative trajectory for Azerbaijan grounded in the principles of a modern developmental state. Finally, Section 5 will conclude by summarizing the central argument and reflecting on the broader implications of the World Bank's approach for countries at a similar developmental crossroads.

2. Theoretical Framework

To critically evaluate the World Bank's strategy for Azerbaijan, it is essential to first establish a robust theoretical framework. This framework must contrast the logic of the neoliberal model that has dominated development policy for decades with the alternative paradigm of the developmental state, both in its classic historical form and its modern adaptation to 21st-century challenges.

2.1. The Neoliberal Model and Its Empirical Failures

The neoliberal approach to development, often associated with the "Washington Consensus" that gained prominence in the 1980s, is predicated on a core set of policy prescriptions: privatization of state-owned enterprises, deregulation of markets, and liberalization of trade and finance (Stiglitz, 2018). The underlying philosophy posits that economic prosperity is best achieved by "shrinking the state" and giving free rein to market forces (Osimiri, 2016). This model views the individual citizen as a rational, economically-minded actor, a self-reliant entity whose choices within a competitive market will naturally lead to the most efficient allocation of resources and, consequently, to aggregate economic growth (Zaman, 2024). The state's role is thus redefined from a direct economic actor to a minimalist facilitator, responsible primarily for enforcing property rights, maintaining macroeconomic stability, and creating an "enabling environment" for private enterprise.

However, decades of application in developing countries have exposed significant empirical and theoretical flaws in this model. A growing body of academic literature demonstrates that neoliberal policies have often failed to deliver on their central promise of sustained, broad-based growth. Instead,

they have frequently been correlated with slower growth, rising income inequality, stagnant real wages for the majority, and a weakening of social safety nets (Osimiri, 2016; Stiglitz, 2018). The International Monetary Fund itself has published research indicating that lower inequality is correlated with faster and more durable growth, and that redistribution does not necessarily harm growth, directly challenging a core neoliberal trade-off².

Beyond its economic outcomes, a deeper critique reveals that neoliberalism is not merely a set of neutral economic tools but a political project that fundamentally reorders the relationship between the state, the market, and society (Zaman, 2024). While its rhetoric champions a "minimalist state," the practical implementation of its policies, particularly unpopular austerity measures, privatization, and the dismantling of social protections, often requires a highly interventionist state apparatus. This creates a state that is authoritarian in its enforcement of market logic, accountable not to its own citizenry but to international financial institutions and creditors, a process that can easily dismantle state sovereignty (Osimiri, 2016).

2.2. The Developmental State Blueprint: Historical Lessons from East Asia

In stark contrast to the neoliberal model stands the experience of the "developmental state," a paradigm derived primarily from the post-war economic miracles of East Asian countries like Japan, South Korea, and Taiwan. As meticulously documented by Joe Studwell in *How Asia Works*, these nations did not follow the path of *laissez-faire*. Instead, they engineered their rapid industrialization through a highly strategic and interventionist three-step process (Studwell, 2013).

First, they implemented radical land reform. By breaking up large, unproductive feudal estates and redistributing land to small household farmers, they maximized agricultural yields through labor-intensive techniques. This created a vital food surplus, reduced import dependency, generated early export income, and fostered a stable domestic market with rising purchasing power, a crucial foundation for industrialization (Studwell, 2013).

Second, they pursued manufacturing through a policy of infant industry protection combined with strict "export discipline." The state actively nurtured nascent domestic industries with subsidies, tariff protection, and access to cheap credit. However, this support was not a blank check. It was ruthlessly conditioned on the firms' ability to meet performance targets, chief among them being success in competitive global export markets. This discipline was the critical mechanism that separated successful developmentalism from failed import-substitution: it forced firms to learn, innovate, and achieve global standards, while systematically culling inefficient, rent-seeking enterprises that failed to perform (Studwell, 2013).

Third, they maintained financial repression. Rather than liberalizing their financial sectors, these states kept finance "on a short leash," directing the nation's savings via state-controlled banks toward strategic, long-term industrial projects at deliberately suppressed interest rates. This prevented capital from flowing into more immediately profitable but unproductive sectors like real estate speculation and ensured that finance served the national project of structural transformation (Studwell, 2013).

This model is underpinned by a fundamentally different understanding of the state's role. As scholars like Ha-Joon Chang and Amsden have argued, the goal is not allocative efficiency but the creation of productive capacity (Chang, 2002). Development is understood as a process of learning and mastering new technologies, a task for which national firms, not multinational corporations, are the primary vehicle (Amsden, 2004). Chang's seminal work, *Kicking Away the Ladder*, demonstrates that virtually all of today's wealthy nations, including Britain and the United States, used these same interventionist and protectionist policies during their own development - policies they now deny to developing countries (Chang, 2002). The state's role, as conceptualized by Peter Evans, is one of "embedded autonomy": it must be autonomous enough from private interests to avoid capture, yet deeply embedded within them through institutionalized channels of collaboration to facilitate information

² https://rooseveltinstitute.org/wp-content/uploads/2020/07/RI_The-Empirical-Failures-of-Neoliberalism_brief-202001.pdf

sharing and effective policy co-creation (Rodrik & Stiglitz, 2024). This reveals the core philosophical divide: the neoliberal model seeks to perfect the market's ability to allocate existing resources, while the developmental state model seeks to actively create new resources and capabilities that the market, left to itself, would never produce.

2.3. A New Development Strategy for the 21st Century

While the classic developmental state provides a powerful counter-narrative to neoliberalism, its original formula faces new challenges. In their 2024 essay, "A New Growth Strategy for Developing Nations," Dani Rodrik and Joseph Stiglitz argue that the manufacturing-led export model that powered East Asia's rise is no longer a viable path for today's developing countries. Several global trends have shattered the old consensus: technological change has made manufacturing far more capital- and skill-intensive and much less labor-absorbing; the rise of global value chains creates high barriers to entry for newcomers; and a process of "premature de-industrialization" means countries are shifting to service-based economies at much lower levels of income than their predecessors (Rodrik & Stiglitz, 2024).

In response, Rodrik and Stiglitz propose an evolved developmental strategy for the 21st century, retaining the core principle of state-led structural transformation but redirecting it toward two new pillars of growth.

The first pillar is the green transition as an investment strategy. Climate change is not just a threat but a historic growth opportunity. The massive, front-loaded investments required to decarbonize energy systems, build resilient infrastructure, modernize agriculture, and redesign cities can become a primary engine of economic growth. This strategy, however, requires enormous capital mobilization, an estimated additional 2-4% of GDP annually for developing countries, which private markets alone cannot provide, necessitating new public financing mechanisms and a proactive state role.

The second pillar is the creation of productive, labor-absorbing services. Since manufacturing can no longer be the primary employer, the central development challenge is to raise productivity in the service sector, where most new jobs will be created. This demands a proactive government strategy: encouraging job creation in larger formal service firms; providing public inputs and support to smaller, more dynamic enterprises; and, crucially, investing in and promoting the adoption of technologies that augment rather than replace low-skill labor.

This new strategy requires a new form of industrial policy. It is not the top-down "picking winners", but an iterative, experimental, and collaborative process between government and the private sector. Rodrik and Stiglitz outline five key elements for this modern industrial policy: (1) embeddedness through strategic dialogue with firms; (2) coordination of policy across government agencies; (3) monitoring and evaluation to learn from failures and "let losers go"; (4) conditionality that ties public support to firm performance; and (5) institutional development, particularly the creation of effective development banks (Rodrik & Stiglitz, 2024). This framework represents a critical evolution of developmental state theory, adapting its core logic to contemporary realities and providing a modern benchmark against which to measure development strategies like the World Bank's CPF.

3. A Critical Analysis of the World Bank's Azerbaijan CPF (FY25-29)

Armed with this theoretical framework, it is now possible to conduct a critical analysis of the World Bank's FY25-29 Country Partnership Framework for Azerbaijan. While the document's rhetoric embraces modern development goals, a deeper examination of its proposed policy mechanisms reveals an underlying adherence to a neoliberal logic that is ill-suited to the task of structural transformation.

3.1. The Rhetoric of a Modern Strategy

On its surface, the Azerbaijan CPF appears to be a modern, forward-looking document. Its overarching goal of "accelerating Azerbaijan's transformation to a greener, more competitive, and inclusive economy" and its two HLOs focused on "Resilience and Sustainability" and "Productivity and Better Jobs" directly echo the strategic priorities identified by Rodrik and Stiglitz (Rodrik & Stiglitz, 2024). The CPF correctly identifies the key targets for a new growth model: shifting to renewable energy,

enhancing climate adaptation in water and agriculture, improving the business environment to create non-oil jobs, and strengthening connectivity.

The document signals an awareness of the need for a paradigm shift away from hydrocarbon dependency. It commits to supporting Azerbaijan's Nationally Determined Contributions (NDCs) to reduce greenhouse gas emissions and increase the share of renewable energy in its installed capacity to 30 percent by 2030. This alignment in identifying the what - the desired outcomes of a green and diversified economy - is clear. The critical question, therefore, lies in the how - the specific policy instruments the World Bank proposes to achieve these goals. It is here that the framework's developmental aspirations collide with its neoliberal means.

3.2. Deconstructing the Mechanism

A systematic deconstruction of the CPF's core strategies for SOE reform, private sector participation, and financial sector development reveals a consistent preference for market-based, efficiency-oriented solutions over state-led, capacity-building interventions.

The CPF frames Azerbaijan's large state-owned sector, which includes over 5,000 enterprises, primarily as a problem of inefficiency and a barrier to competition. The document notes that SOEs are present in sectors "traditionally dominated by the private sector in other countries" and that they enjoy "a near monopoly". Consequently, the proposed solution is to "level the playing field" by improving corporate governance, enhancing accounting transparency, and reducing state subsidies through the government bodies such as Azerbaijan Investment Holding (AIH). The document explicitly states that the "potential for privatization could be selectively explored".

From a developmental state perspective, this approach is deeply problematic. It views SOEs as a liability to be managed or divested, rather than as a strategic asset to be owned responsibly. The historical experience of East Asia shows that SOEs were often the vanguard of industrial policy, acting as "national champions" to enter high-risk, capital-intensive sectors that the private sector would not touch (Amsden, 2004). They were the primary vehicles for accumulating technological capabilities and spearheading national development missions (Evans, 2021). The CPF's focus on "competitive neutrality" and privatization threatens to dismantle a potentially powerful instrument for state-led structural transformation, particularly in the context of the green transition, which requires precisely the kind of long-term, high-risk investment that SOEs are uniquely positioned to undertake.

This approach reflects a form of "institutional mimicry," a concept critiqued by Ha-Joon Chang. It promotes the adoption of "best practice" Western-style corporate governance models under the assumption that they are universally optimal. This ignores the historical reality that today's developed countries used very different institutional arrangements during their own development phases (Chang, 2002). The AIH, while appearing to be a modern management body, is mandated to enforce market discipline and improve performance within the existing economic structure, not to provide strategic direction for a transformative national project. This risks hollowing out the state's strategic capacity, making SOEs more "efficient" at their current (often hydrocarbon-related) tasks but incapable of pivoting to become the engines of a new, green economy.

Throughout the CPF, Public-Private Partnerships (PPPs) and market-based competition are presented as the primary mechanisms for delivering infrastructure and services. This is enshrined as a core operating principle: "operations will be designed to strengthen market-based competition". From renewable energy generation and water treatment to transport and digital connectivity, the strategy consistently defaults to facilitating private sector involvement and creating markets. The IFC's role is explicitly defined as launching a PPP capacity-building program and identifying potential projects for private investment.

This heavy reliance on PPPs, without a corresponding emphasis on building the state's capacity to manage them, is a hallmark of the neoliberal approach. It operates on the premise that the state's main function is to create an "enabling environment" for private capital and then recede to a regulatory role. The developmental state literature offers a clear warning against this passivity. Successful states do not

simply enable markets, they actively structure them and discipline the private sector to serve national goals (Mahoney & Thelen, 2015). Studwell's work powerfully illustrates how state support without strict performance conditions - his "export discipline" - invariably leads to rent-seeking and cronyism, not technological learning and development (Studwell, 2013).

The CPF's approach prioritizes the mobilization of private finance over the construction of a capable state. It risks locking Azerbaijan into complex, long-term contracts that may be profitable for international investors but fail to build domestic industrial capacity, ensure technology transfer, or align with long-term strategic objectives. The "new industrial policy" framework proposed by Rodrik and Stiglitz calls for a much more active and collaborative role for the state as a partner, coordinator, and monitor, a role that goes far beyond simply creating a favorable investment climate (Rodrik & Stiglitz, 2024). The CPF's uncritical promotion of PPPs and market competition represents a faith in market mechanisms to solve problems of state capacity, a faith that historical evidence suggests is often misplaced.

The CPF's strategy for the financial sector is similarly aligned with market-perfecting, neoliberal logic. The objectives are to improve stability and efficiency by transitioning to risk-based supervision, strengthening regulatory oversight, expanding digital financial services, and improving MSME access to finance. The document also supports the development of market-based green finance instruments, such as green bonds and a national green taxonomy (World Bank Group, 2024).

While these are sensible goals for improving the functioning of an existing financial system, they are wholly inadequate for the task of financing the radical structural transformation the CPF itself calls for. This agenda is the very antithesis of the "financial repression" that was central to the classic developmental state model, where states deliberately distorted market signals to channel cheap, patient, and directed credit to strategic industries (Studwell, 2013). The modern developmental strategy articulated by Rodrik and Stiglitz explicitly recognizes that the massive up-front investments for the green transition cannot be funded by private financial markets alone, as these markets are inherently biased toward short-term, low-risk projects (Rodrik & Stiglitz, 2024; Studwell, 2013).

This reveals a critical mismatch between the CPF's stated goals and its proposed financial tools. It aims to foster a capital-intensive green revolution using a financial toolkit designed for incremental, market-based improvements. Green bonds and taxonomies are valuable but are ultimately marginal instruments that rely on market appetite. They cannot substitute for the large-scale, patient, and often high-risk public investment needed to drive a genuine transition. The absence of any serious discussion about creating or empowering a state development bank—a key institution in both classic and modern developmental state models—is a glaring omission. The CPF's financial strategy is designed for stability and efficiency, not for the kind of transformative, state-guided investment that Azerbaijan's new growth model would require.

The following table summarizes this critical assessment, systematically contrasting the CPF's strategies with their neoliberal interpretation and the developmental state alternative.

4. An Alternative Trajectory: A Modern Developmental State Framework for Azerbaijan

A critique of the World Bank's CPF is incomplete without the articulation of a viable alternative. Moving beyond the neoliberal toolkit does not imply a return to archaic central planning. Rather, it involves applying the principles of a modern, evolved developmental state; one that is strategic, collaborative, and focused on building national capacity for a green and productive future. For Azerbaijan, such a trajectory would involve a fundamental reorientation of its core economic institutions.

Instead of viewing state-owned enterprises as liabilities to be privatized, a developmental approach would re-imagine them as strategic assets for the green transition. The State Oil Company of Azerbaijan (SOCAR), for instance, possesses immense technical expertise, capital, and project management capabilities. An alternative strategy would be to give SOCAR a new, state-mandated mission: to become Azerbaijan's national champion in renewable energy. This would involve directing a significant portion of its investment portfolio away from declining fossil fuels and toward developing large-scale offshore

wind and green hydrogen projects, leveraging its experience in complex offshore engineering. In fact, establishing “SOCAR Green LLC” recently in 2024 may hint the state’s willingness to develop strategies in that direction³. This state-led mission would be backed by public R&D support and strategic financing. However, crucially, this support would be subject to strict performance conditionalities, such as meeting ambitious targets for renewable energy capacity, cost reduction, and eventually, green energy exports. This approach aligns with the principle of using public enterprises for high-risk, transformative missions while enforcing the discipline necessary to prevent inefficiency and capture, a key element of successful industrial policy.

The goal should not be to maximize the number of PPPs, but to maximize their developmental impact. Having an identical nature to the distinction between allocative efficiency versus productive capacity, this requires a shift in focus from merely attracting private finance to building the state's capacity to structure and negotiate strategic partnerships. Every major PPP, whether in energy, transport, or water, would be required to include binding clauses on technology transfer to local firms, local content and procurement requirements to build domestic supply chains, and comprehensive training programs for the Azerbaijani workforce. This approach treats the private partner not just as a financier, but as a vehicle for achieving the core developmental state goal of building national productive capacity (Evans, 2021).

The CPF's reliance on market-based finance is inadequate for the scale of investment Azerbaijan's green transition demands. A cornerstone of an alternative strategy would be the establishment of a national Green Development Bank. This institution would be capitalized by the state, potentially using a portion of the sovereign wealth fund (SOFAZ) assets, and tasked with a clear mandate: to provide patient, long-term, and potentially concessional finance to the strategic projects that private commercial banks, guided by short-term risk metrics, will inevitably shun. This bank would be the primary financial engine for large-scale renewable energy infrastructure, urban resilience projects, and investments in new green technologies. By directly addressing the credit and risk market failures that impede structural transformation, a development bank becomes an indispensable tool for a modern developmental state, bridging the gap between ambitious national goals and the limitations of private capital markets.

To address the challenge of job creation, a developmental strategy would move beyond simply improving the "business environment" and engage in the kind of active, collaborative industrial policy for services advocated by Rodrik and Stiglitz (Rodrik & Stiglitz, 2024). This would involve the government - at both national and local levels - acting as a catalyst and coordinator. For example, the government could launch targeted initiatives to increase productivity in the tourism or logistics sectors. This might involve establishing partnerships between local tech firms and hotel chains to develop and deploy labor-augmenting digital tools for service management, with the state co-financing the initial R&D and facilitating pilot programs. It could also replicate the Colombian example of providing public inputs to consolidate supply chains for small retailers, but with a stronger state commitment to ensure scalability (Rodrik & Stiglitz, 2024). This experimental, problem-solving approach, where the state and private firms work together to identify and overcome specific bottlenecks, is the essence of a modern industrial policy for a service-based economy.

5. CONCLUSION

The World Bank's FY25-29 Country Partnership Framework for Azerbaijan presents a critical paradox. It articulates a clear and correct diagnosis of the country's 21st-century development challenge: the urgent need to transition away from a volatile, hydrocarbon-dependent economy toward a greener, more diversified, and inclusive growth model. Its stated goals align with the most advanced thinking on sustainable development. Yet, the policy toolkit it proposes to achieve this transformation remains firmly anchored in the orthodoxies of the 20th-century neoliberal playbook. The CPF's emphasis on

³ <https://socarcape.az/socar-establishes-socar-green-llc/>

privatization, market-based competition, and a minimalist state role reflects a deep-seated belief in the power of market efficiency to solve problems of structural transformation.

This analysis has argued that this reliance on neoliberal means is fundamentally mismatched with the CPF's developmental ends. The historical evidence from successful late-industrializers and the contemporary analysis of today's global economic landscape both point to the same conclusion: profound structural transformation requires a capable, strategic, and interventionist state. By framing SOEs as problems to be fixed rather than tools to be used, promoting PPPs without a robust strategy for building state capacity, and designing a financial system for stability rather than transformation, the CPF fails to provide Azerbaijan with the instruments it truly needs. It risks promoting a shallow diversification that is dependent on foreign capital and technology, without building the deep, domestic productive capabilities required for long-term resilience and prosperity.

The path not taken in the CPF which is the path of a modern developmental state, offers a more promising, albeit more challenging, alternative. It is a path that requires the state to be not a passive regulator but an active shaper of markets; a strategic partner to the private sector, not just an enabler; and a bold investor in the nation's future, not just a prudent manager of its present. By overlooking this alternative, the World Bank's framework represents a significant missed opportunity. For Azerbaijan, it is a failure to chart a course toward genuine economic sovereignty. For the World Bank, it is a failure to fully evolve its own paradigm to meet the complex realities of development in the 21st century.

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**Dünya bankının Azərbaycan üçün Ölkə Tərəfdaşlıq çərçivəsi üzrə
iqtisadi inkişaf strategiyasının qiymətləndirilməsi (2025–2029)
Xülasə**

Dünya Bankının 2025-29-cu maliyyə illəri üçün hazırladığı Ölkə Tərəfdaşlıq Çərçivəsi (ÖTÇ) sənədi Azərbaycanın neftdən asılı iqtisadiyyatdan daha şaxələndirilmiş və inklüziv modelə keçid ehtiyacını düzgün müəyyən edir. Lakin bu məqalə iddia edir ki, sənədin müasir inkişaf məqsədləri ilə onun təklif etdiyi və kökləri ortodoks neoliberal yanaşmaya dayanan siyasət mexanizmləri arasında dərin bir ziddiyyət mövcuddur. Sənədin dövlət müəssisələrinin islahatı, dövlət-özəl tərəfdaşlığı və maliyyə sektoru siyasətinə dair təkliflərinin tənqidi təhlili vasitəsilə, məqalə özəlləşdirmə və bazara əsaslanan rəqabətə ardıcıl üstünlük verildiyini vurğulayır. "İnkişaf yönümlü dövlət" nəzəriyyəsinə əsaslanaraq bu tənqid iddia edir ki, sənədin bölgü səmərəliliyinə (allokativ effektivliyə) yönəlmiş yanaşması milli istehsal gücünün yaradılması üçün tələb olunan dövlət-yönümlü strategiyalara əsaslı şəkildə uyğun gəlmir. Bu uyğunsuzluq əsaslı daxili potensial yaratmadan səthi şaxələndirməni təşviq edərək, həqiqi struktural transformasiyaya zərbə vurmaq riski daşıyır. Alternativ olaraq, məqalə Azərbaycan üçün müasir inkişaf yönümlü dövlət prinsiplərinə əsaslanan bir trayektoriya təklif edir. Bu yanaşma dövlət müəssisələrini strateji missiyalar üçün yenidən təyinatləndirən, yerli təchizat zəncirlərini qurmaq üçün tərəfdaşlıqlardan istifadə edən, iş yerlərinin yaradılması məqsədilə məhsuldar və yüksək dəyərli xidmət sektorlarını təşviq edən və transformativ layihələrə maliyyə yönəltmək üçün inkişaf bankı təsis edən proaktiv bir dövləti müdafiə edir. Nəticə etibarilə, məqalə ÖTÇ-nin Azərbaycanı dayanıqlı və suveren iqtisadi inkişafa nail olmaq üçün zəruri alətlərlə təchiz edə bilməyən, əldən verilmiş bir fürsət olduğunu irəli sürür.

Açar sözlər: *Azərbaycan Ölkə Tərəfdaşlıq Çərçivəsi (CPF), struktur transformasiyası, sənaye siyasəti, dövlət müəssisələrində islahatlar, inkişaf vəziyyəti.*