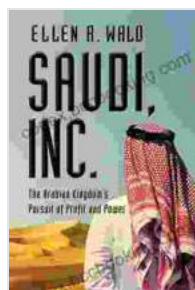


# Saudi Inc.: Unveiling the Kingdom's Vast Wealth and Power

Saudi Inc. is a groundbreaking investigative account of the House of Saud's control over the world's 18th largest economy and their outsize global influence. Drawing on decades of research and unparalleled access to key players, Ellen Wald uncovers the secret deals, intense lobbying efforts, and the amassing of trillions of dollars that give the Saudi monarchy staggering influence across the world.

## The Birth of Saudi Inc.

The modern Saudi monarchy emerged in 1932 with the ascent to the throne of Abdulaziz Ibn Saud, who united the fractious tribes of the Arabian Peninsula. With the discovery of vast oil reserves in the 1930s, Saudi Arabia's fortunes skyrocketed.



### Saudi, Inc. by Ellen R Wald

★★★★☆ 4.5 out of 5

Language	: English
File size	: 34387 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
X-Ray	: Enabled
Word Wise	: Enabled
Print length	: 341 pages

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However, the monarchy's vision was not solely driven by economic prosperity. They sought to control every aspect of the lives of their people, from religion to education to the economy. With their newfound wealth, they established a sprawling network of patronage and cronyism, distributing favors to loyalists and suppressing dissent.

## **Oil Wealth and Investment**

Oil transformed Saudi Arabia into one of the wealthiest countries in the world. The Saudi monarchy used its oil profits to build a vast welfare state, providing citizens with free healthcare, education, and housing. They also invested heavily in infrastructure, creating modern cities, airports, and hospitals.

However, the monarchy's economic strategy was shortsighted. Rather than diversify the economy, they remained heavily dependent on oil exports. This left Saudi Arabia vulnerable to fluctuations in global oil prices and the rise of renewable energy.

## **Global Influence**

Beyond its economic might, Saudi Arabia wielded considerable political and diplomatic influence. The monarchy's lavish spending, strategic investments, and lobbying efforts bought them favor in the West and beyond.

Saudi Arabia became a key player in the Middle East, supporting anti-communist regimes and countering the influence of its regional rival, Iran. The monarchy also used its financial resources to propagate an ultra-

conservative interpretation of Islam, funding mosques and schools worldwide.

## **The West's Complicity**

Wald argues that Western governments and corporations have been complicit in enabling the Saudi monarchy's excesses. The United States, in particular, has courted the Saudis as a strategic partner against terrorism and a major oil supplier.

This relationship has turned a blind eye to Saudi Arabia's abysmal human rights record, its role in funding extremist groups, and its efforts to stifle dissent. As a result, the monarchy has escaped accountability for its actions.

## **The Rise of MBS**

In 2017, Crown Prince Mohammed bin Salman (MBS) emerged as the de facto ruler of Saudi Arabia. MBS initiated a series of reforms aimed at modernizing the economy and reducing the monarchy's dependence on oil.

However, MBS's reforms have been marred by authoritarianism and corruption. He has cracked down on dissent, imprisoned political rivals, and overseen a war in Yemen that has caused a humanitarian crisis.

## **The Future of Saudi Inc.**

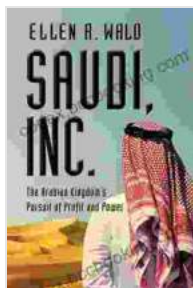
Saudi Inc. faces an uncertain future. The rise of renewable energy and the volatility of oil prices pose significant challenges to the monarchy's

economic model. Moreover, MBS's authoritarianism and the monarchy's tarnished reputation have eroded their international standing.

Wald argues that the only way for Saudi Arabia to secure its future is to embrace transparency, accountability, and human rights. The monarchy must relinquish its iron grip on power and allow for a more inclusive and participatory society.

Saudi Inc. is an essential read for anyone interested in the Middle East, global political economy, and the complex interplay between money and power. Ellen Wald's meticulously researched and compelling account reveals the inner workings of the Saudi monarchy and the profound impact it has on the world.

As the kingdom faces increasing challenges, Saudi Inc. provides a timely and essential framework for understanding the complexities of the future.



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