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Special Section: the Geopolitics of Sovereign Wealth Funds

overeign Wealth in Abu Dhabi

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Abstract

By the turn of the century, oil had already made the tiny emirate of Abu Dhabi rich beyond anyone's wildest dreams. A sovereign wealth fund, the Abu Dhabi Investment Authority (ADIA), has invested extra oil revenues abroad for more than thirty years and amassed a still-growing portfolio worth approximately \$750-900 billion. ADIA is widely believed to be the world's largest sovereign wealth fund - indeed the world's largest institutional investor. But Abu Dhabi is not yet a "developed" economy. So, in 2002, the Mubadala Development Company was established as a government-owned investment

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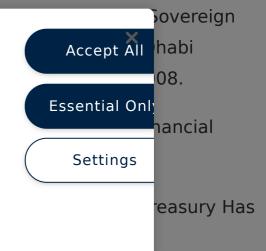


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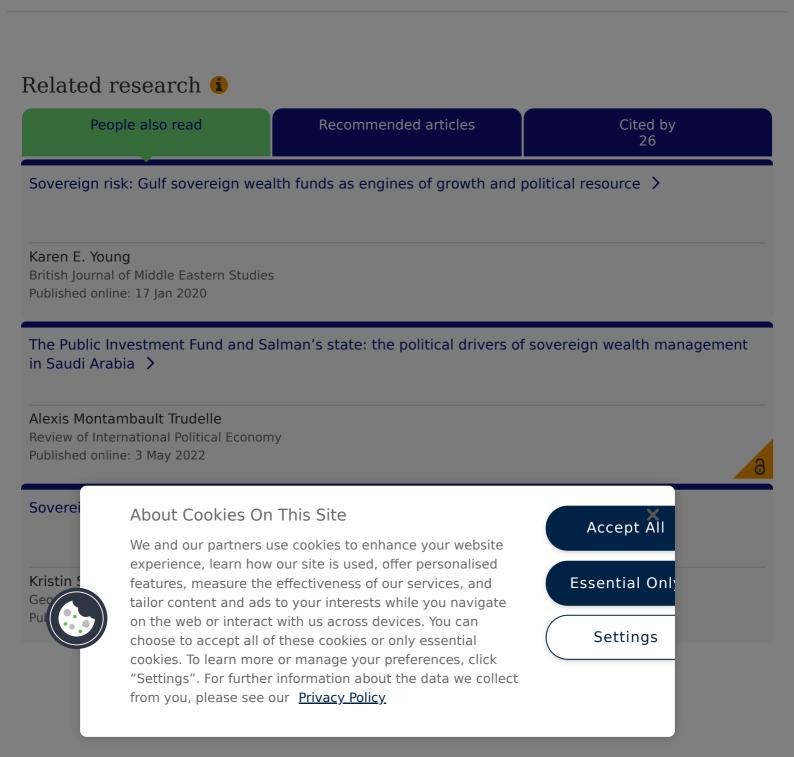
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