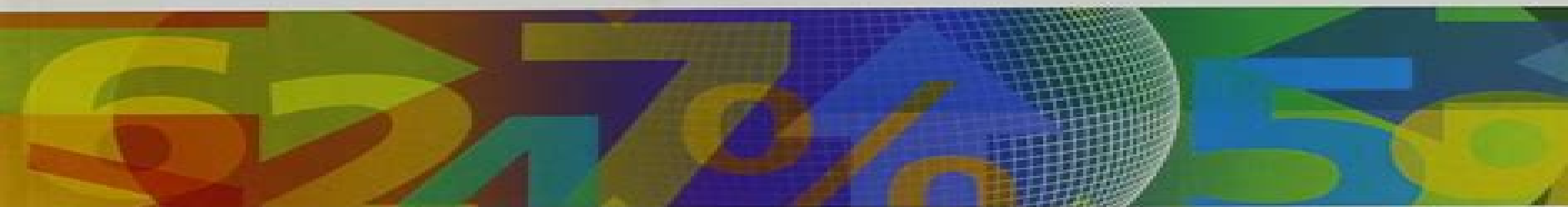


**Boom, Bust, or Prosperity?
Managing Sub-Saharan
Africa's Natural Resource Wealth**



Charlotte J. Lundgren, Alun H. Thomas, and Robert C. York

Boom Bust Or Prosperity Managing Subsaharan Africas Natural Resource Wealth

**Charlotte J. Lundgren, Alun Huw
Thomas, Robert York**



Boom Bust Or Prosperity Managing Sub-Saharan Africa's Natural Resource Wealth:

Boom, Bust, or Prosperity? Managing Sub-Saharan Africa's Natural Resource Wealth Charlotte J.

Lundgren, Mr. Alun H. Thomas, Mr. Robert C York, 2013-08-27 Sizeable natural resource endowments and potentially large financial inflows from their extraction provide an unparalleled opportunity for economic growth and development in a growing number of sub-Saharan African countries Empirical evidence suggests however that translating this resource wealth into stronger economic performance and a higher standard of living has proven challenging Much has been written about the resource curse This publication focuses on solutions to the challenges and outlines the main policy considerations and options in managing natural resource wealth drawing on experience within and outside sub-Saharan Africa and referring closely to the latest analysis and policy advice in this area by the IMF the World Bank and leading academic research A key feature of each chapter is a recommended reading list for those who wish additional more in depth material on these issues to further inform policymakers and other stakeholders on the theoretical and analytical underpinnings of the policy advice

Boom, Bust, Or Prosperity? Charlotte J. Lundgren, Alun Huw Thomas, Robert York, 2013 Sizable natural resource endowments and potentially large financial inflows from their extraction provide an unparalleled opportunity for economic growth and development in a growing number of sub-Saharan African countries Empirical evidence suggests however that translating this resource wealth into stronger economic performance and a higher standard of living has proved challenging Much has been written about the resource curse This publication focuses on solutions to the challenges and outlines the main policy considerations and options in managing natural resource wealth drawing on experience within and outside sub-Saharan Africa and referring closely to the latest analysis and policy advice in this area by the IMF the World Bank and leading academic research A key feature of each chapter is a recommended reading list for those who wish additional more in depth material on these issues to further inform policymakers and other stakeholders on the theoretical and analytical underpinnings of the policy advice

Constitutionalism and the Economy in Africa Charles Manga Fombad, Nico Steytler, 2022 This volume looks at the relationship between constitutional law and the African political economy It tackles a range of issues from the impact of globalization to the State's role in the economy and the constitutional foundations for land and natural resources exploitation regulation and protection

Governing Natural Resources for Africa's Development Hany Besada, 2016-09-13 Bringing together some of the world's leading thinkers and policy experts in the area of natural resource governance and management in Africa this volume addresses the most critical policy issues affecting the continent's ability to manage and govern its precious resources The narrative of the book is solutions driven as experts weigh on specific issues within the context of Africa's natural resource governance and offer appropriate policy recommendations on how to best manage the continent's resources This is a must read for government policy makers in industrialized economies and more importantly in Africa and emerging economies as well as for academic researchers working in the field extractive

companies operating on the continent extractive industry and trade associations and multilateral and donor aid institutions

Regional Economic Outlook, April 2015, Sub-Saharan Africa International Monetary Fund. African Dept.,2015-04-28 The sharp decline in oil and other commodity prices have adversely impacted sub Saharan Africa Nevertheless the region is projected to register another year of solid economic performance In South Africa however growth is expected to remain lackluster while in Guinea Liberia and Sierra Leone the Ebola outbreak continues to exact a heavy economic and social toll This report also considers how sub Saharan Africa can harness the demographic dividend from an unprecedented increase in the working age population as well as the strength of the region s integration into global value chains Routledge Handbook of Natural Resource Governance in Africa Hany Besada,Cristina D'Alessandro,Tefsi Golla,2024-03-13 The Routledge Handbook of Natural Resource Governance in Africa provides a comprehensive analysis of African natural resource governance stretching across the continent and encompassing water land extractive resources and mining Africa s natural resources are not only crucial for the continent from an economic environmental and political perspective but they are also of significant geopolitical importance with direct implication for meeting the global challenges outlined in the Sustainable Development Goals Whether an abundance of natural resources proves to be a curse or a blessing depends on the nature extent and outcome of the effort and experience of an individual country in governing and managing such assets It is with this in mind that this ground breaking handbook brings together experts from across the field of natural resource development to reflect on the varied regime types and paradigms within the continent s natural resource sectors the specific challenges they face and their role within global value chains The book first considers governance for sustainable development and discourses of land and development financing before going on to investigate the regulatory and policy impacts and socioeconomic implications of natural resource management Finally the Handbook situates the African continent within the emerging global energy transition examining trends in South South cooperation and new frontiers for the harnessing of critical tools in a sustainable future for natural resource governance and management Overall the Handbook s in depth analysis provides a unique blend of realism and optimism highlighting the importance of building a new sustainable African resource narrative for shared prosperity The handbook will be an essential read for researchers and policy makers with an interest in sustainable development and natural resource governance in Africa **Regional Economic Outlook, April 2017, Sub-Saharan Africa** Céline Allard,2017-05-09 Growth momentum in sub Saharan Africa remains fragile marking a break from the rapid expansion witnessed since the turn of the millennium 2016 was a difficult year for many countries with regional growth dipping to 1.4 percent the lowest level of growth in more than two decades Most oil exporters were in recession and conditions in other resource intensive countries remained difficult Other nonresource intensive countries however continued to grow robustly A modest recovery in growth of about 2.6 percent is expected in 2017 but this falls short of past trends and is too low to put sub Saharan Africa back on a path of rising living standards While sub Saharan

Africa remains a region with tremendous growth potential the deterioration in the overall outlook partly reflects insufficient policy adjustment In that context and to reap this potential strong and sound domestic policy measures are needed to restart the growth engine *Social Contracts for Development* Mathieu Cloutier, Bernard Harborne, Deborah Isser, Indhira Santos, Michael Watts, 2022-01-26 Sub Saharan Africa has achieved significant gains in reducing the levels of extreme poverty in recent decades Yet the region continues to experience challenges across the development indicators including energy access literacy delivery of services and goods and jobs skills as well as low levels of foreign direct investment Exacerbating the difficulties faced by many countries are the sequelae of conflict such as internal displacement and refugee migration Social Contracts for Development Bargaining Contention and Social Inclusion in Sub Saharan Africa builds on recent attention to the real life social and political economy factors that underlie the power dynamic and determine the selection and implementation of policies Applying a social contract approach to development policy the authors provide a framework and proposals on how to measure such a framework to strengthen policy and operational engagements in the region The key message is that Africa s progress toward shared prosperity requires looking beyond technical policies to understand how the power dynamics and citizen state relations shape the menu of implementable reforms A social contract lens can help diagnose constraints explain outbreaks of unrest and identify opportunities for improving outcomes

Regional Economic Outlook, October 2017, Sub-Saharan Africa International Monetary Fund. African Dept., 2017-11-27 Growth in sub Saharan Africa has recovered relative to 2016 but the momentum is weak and per capita incomes are expected to barely increase Further vulnerabilities have risen in many countries adding to the urgency of implementing the fiscal consolidations planned in most countries and with stepped up efforts to strengthen growth **Africa's Resource Future** James Cust, Albert Zeufack, 2023-04-20 This book examines the role for natural resource wealth in driving Africa s economic transformation and the implications of the low carbon transition for resource rich economies Resource wealth remains central to most Sub Saharan African economies and significant untapped potential is in the ground Subsoil assets such as metals minerals oil and gas are key sources of government revenues export earnings and development potential in most countries in the Africa region Despite large reserves success in converting subsoil wealth into aboveground sustainable prosperity has been limited Since the decline in commodity prices in 2014 resource rich Africa has grown more slowly than the region s average growth rate Finding ways to more effectively harness natural resource wealth to drive economic transformation will be central to Africa s economic future As the world moves away from fossil fuels in alignment with commitments under the Paris Agreement Africa s resource rich countries face new risks and opportunities Recent estimates suggest that 80 percent of the world s proven fossil fuel reserves must remain underground to meet the Paris targets and much of these stranded reserves may be in Africa This issue of stranded assets and relatedly stranded nations has major implications for the many African economies that are dependent on petroleum extraction and export On the other hand the

energy transition will increase demand for raw material inputs involved in clean energy technologies The transition from fossil fuels to clean energy may create demand by 2050 for 3 billion tons of minerals and metals that are needed to deploy solar wind and geothermal energy How can African economies tap into these opportunities while managing the downside risk to their fossil fuel wealth Africa's Resource Future explores these themes and offers policy makers insights to help them navigate the coming years of uncertainty

From Mines and Wells to Well-Built Minds Benedicte de la Briere, Deon Filmer, Dena Ringold, Karelle Samuda, 2017-05-03 Sub Saharan Africa's natural resource rich countries have poor human development Children in these countries are more likely to die before their first birthday more likely to be stunted and less likely to attend school than children in other countries with similar income Despite the current price downturn extractives will remain an important part of Sub Saharan Africa's growth story using resource rents wisely remains a long term challenge Governments must choose how to allocate resource rents between spending investing in human or physical capital or investing in global financial assets The return to investing in physical and human capital will be high in countries where the capital stock is low Moreover higher levels of human capital make investments in physical capital more productive which suggests that the optimal portfolio will involve investing in both Human capital should be prioritized in many of Sub Saharan Africa's resource rich countries because of the low starting point Investing effectively in human capital is hard because it involves delivering services which means coordinating a large number of actors and activities Three dimensions of governance are key institutions incentives and information Decentralization and leveraging the private sector are entry points to reforming institutional structures Revenues from natural resources can fund financial incentives to strengthen performance or demand Producing information making it available and increasing social accountability helps citizens understand their rights and hold governments and providers accountable Improving the quality of education and health services is central to improving human capital Two additional areas are promising First early child development mother and newborn health and early child nutrition care and education improves outcomes in childhood and later on Second cash transfers either conditional or unconditional reduce poverty increase household investments in child education nutrition and health and increase the investment in productive assets which foster further income generation

Natural Resource Discoveries in East Africa Melanie Rama, Samia Costa, 2014 The vast natural resources literature has found that resource rich countries are not blessed but rather cursed by their natural capital In most cases resource windfalls usher in periods of slow growth and not economic prosperity as hoped Over the years these findings have been challenged and contradicted leading to little consensus on the subject Inspired by the recent oil and gas discoveries in East Africa this thesis aims to evaluate Sub Saharan Africa's experience with natural resource wealth over the past fifty years By taking advantage of a panel data covering 25 countries and advanced estimation techniques this study confirms the resource curse and shows the importance of the institutional quality and Dutch disease effects

Mining for Change John Page, Finn Tarp, 2020 For a growing number

of countries in Africa the discovery and exploitation of natural resources is a great opportunity but one accompanied by considerable risks This book presents research on how to better manage the revenues and opportunities associated with natural resources

Reinvigorating Growth in Resource-Rich Sub-Saharan Africa Ivailo Izvorski, 2018 The strong economic performance of Sub Saharan Africa's resource rich countries since the start of the 21st century has been celebrated as a return to more buoyant growth and renewed convergence with the advanced economies Despite the recent progress in improving living standards and reducing poverty achieving high and sustainable growth continues to be the main challenge for policymakers Rwanda and Ethiopia have led Sub Saharan Africa SSA in terms of per capita growth since 2000 growing faster than South Asia However the gap between the resource rich countries of Africa with East Asia and the Pacific EAP SAR and the advanced economies has widened since 2010 underlining the difficulty of accelerating growth Africa has often been portrayed as a continent of boundless natural riches that have helped pull the whole subcontinent forward Indeed resource rich Africa accounts for a dominant part of SSA's economy Resource rich SSA accounts for 70 percent of both the subcontinent's GDP and physical capital 60 percent of its natural capital and nearly 40 percent of its population For the continent in aggregate and in per capita terms however natural resources are just a bit higher than in the South Asia Region SAR and lag all other developing regions One way of thinking of strengthening economic growth depends on more exploration and development of natural resources that should help increase the continent's natural wealth as has happened in many other developing regions More importantly durable prosperity in resource rich Africa depends on building up the assets or components of overall wealth that are in relatively short supply In recent years the literature has started to focus on assets and assets diversification as a path to development and the World Bank has led in this area In this report we emphasize the two complementary types of assets that Africa's resource rich countries need to build up to accelerate growth one is within national borders and the other across borders

Managing Africa's Natural Resources K. Hanson, C. D'Alessandro, F. Owusu, 2014-09-23 The authors investigate well known concerns in natural resource management in Africa while focusing on the capacity dimension of the problems They examine dynamics of leadership governance criminality structural transformation as well as emerging issues such as green growth

Governance, Conflict, and Natural Resources in Africa Hany Gamil Besada, 2021-04-22 A country's abundant natural resources may serve as a curse or a blessing with the outcome often dependent on prevailing governance structures and experience managing these assets Despite natural resource advantages many African countries have failed to transform their enormous economic potential and wealth into tangible benefits such as sustainable socio economic development human security or peace Governance Conflict and Natural Resources in Africa reevaluates the role that foreign state owned and private sector actors play in resource rich states whether stable post conflict or fragile in sub Saharan Africa Through research and an analysis of in depth interviews with local stakeholders in Ghana Sierra Leone and Ethiopia Hany Besada explains how foreign state owned and private sector

corporations have contributed to economic growth at both the national and local levels in different resource rich countries This book reveals the unique challenges and opportunities created by these investors demonstrating that new policies in business practices and operations have the potential to generate sustainable development and positive economic transformation Governance Conflict and Natural Resources in Africa puts forward a novel framework for understanding the role of private economic actors in extractive industries in Africa and sheds new light on foreign private sector contributions to capacity building and economic development

Securing Africa's Land for Shared Prosperity Frank F. K.

Byamugisha,2013-06-05 This is the first book on land administration and reform in Sub Saharan Africa and is highly relevant to all developing countries around the world It provides simple practical steps to turn the hugely controversial subject of land grabs into a development opportunity by improving land governance to reduce the risks of dispossessing poor landholders while ensuring mutually beneficial investors deals The book shows how Sub Saharan Africa can leverage its abundant and highly valuable natural resources to eradicate poverty by improving land governance through a ten point program to scale up policy reforms and investments at a cost of USD 4 5 billion The book points out formidable challenges to implementation including high vulnerability to land grabbing and expropriation with poor compensation as about 90 percent of rural lands in Sub Saharan Africa are undocumented but also timely opportunities since high commodity prices and investor interest in large scale agriculture have increased land values and returns to investing in land administration It argues that success in implementation will require participation of many players including Pan African organizations Sub Saharan Africa governments the private sector civil society and development partners but that ultimate success will depend on the political will of Sub Saharan Africa governments to move forward with comprehensive policy reforms and on concerted support by the international development community Its rigorous analysis of land governance issues yet down to earth solutions are a reflection of Byamugisha s more than 20 years of global experience in land reform and administration especially in Asia and Africa This volume will be of great interest to and relevant for a wide audience interested in African development global studies in land and natural resource management

New Frontiers in Natural Resources Management in Africa Elias

T. Ayuk,Ngozi F. Unuigbo,2019-06-07 This book discusses policy strategies for the effective management of natural resources in Africa within the context of the United Nations Sustainable Development Goals SDG While natural resource wealth has the potential to lift many out of poverty sustain economic growth and foster political stability it does not guarantee these benefits The absolute levels of human development in many resource rich countries remain low despite their apparent wealth The challenge is to adopt policies that better harness the potential of natural resources not only as an opportunity for development but also to foster policies and institutional innovations that manage resource wealth equitably and boost human capital To this end this volume highlights key opportunities and solutions for harnessing natural resources for sustained economic development and explain how such approaches should be incorporated into the SDG agenda These opportunities

are communicated in the form of policy recommendations that in some cases are country specific but can and should be adapted by individual African countries where applicable With a broad perspective supplied by a diverse group of authors this book will be useful for graduate students and academicians studying Africa development economics economic policy and resource management as well as policy makers NGOs and IGOs **Beyond the Curse** Rabah Arezki,Thorvaldur Gylfason,International Monetary Fund,2011 Countries with an abundance of natural resources many of which are in sub Saharan Africa often show a record of relatively poor economic performance compared with non resource rich countries The chapters in this volume explore the potential challenges to countries with abundant natural resources and ways to manage these challenges so as to reap the benefits of resource wealth while avoiding the pitfalls The book is divided into five sections which explore commodity markets and the macroeconomy economic diversification and the role of finance fiscal policy exchange rates and financial stability and governance The ideas in this book were first presented at a seminar in November 2010 that was aimed primarily at policymakers in sub Saharan Africa and brought together ministers central bank governors other senior policymakers and well known academics *Economic Change, Governance and Natural Resource Wealth* David Reed,2001 First Published in 2002 Routledge is an imprint of Taylor Francis an informa company

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Boom Bust Or Prosperity Managing Subsaharan Africas Natural Resource Wealth Introduction

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