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Conquering the Resource Curse in Africa

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Abstract

The paper critically examines the resource curse in Africa. It argues that the resource curse is a major hindrance to the attainment of Sustainable Development in Africa. The paper discusses the causes and consequences of the resource curse in Africa. It further suggests measures towards conquering the resource curse in Africa.

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1.0 Introduction

Natural resources are essential for survival and livelihood¹. It has been pointed out that natural resources play a vital role in the life of human beings which roles may be classified as economic, social and cultural². Economically, natural resources are not only a source of food and raw materials but are also a source of income for individuals and the state; socially, natural resources like water bodies play recreational roles among others; and culturally, communities especially in Africa attach importance to some natural resources that may be revered as shrines, dwelling places for ancestors and sacred sites where rites of passage and other cultural celebrations occur³. However, while one might expect to see better development outcomes after countries discover natural resources, it has been observed that resource-rich countries tend to have higher rates of conflict and authoritarianism, and lower rates of economic stability and economic growth, compared to their non-resource-rich neighbors⁴. There is documented evidence from majority of resource-rich countries, especially those endowed with depletable natural resources such as fuels, ores, minerals and metals which suggests that resource riches can be a "curse" rather than a "blessing"⁵.

The resource curse (also known as the paradox of plenty) refers to the failure of many resource-rich countries to benefit fully from their natural resource wealth, and for governments in these countries to respond effectively to public welfare needs⁶. It has also been described as the paradox that countries endowed with raw materials tend to have lower GDP per capita and worse development outcomes than countries with fewer

¹ Muigua. K., Wamukoya. D., & Kariuki. F., 'Natural Resources and Environmental Justice in Kenya.' Glenwood Publishers Limited, 2015

² Ibid

³ Ibid

⁴ Natural Resource Governance Institute, "The Resource Curse: The Political and Economic Challenges of Natural Resource Wealth," *NRGI Reader*, March, 2015, p. 1. Available at

https://resourcegovernance.org/sites/default/files/nrgi_Resource-Curse.pdf (Accessed on 10/11/2023) ⁵ Tsani, S., Natural resources, governance and institutional quality: The role of resource funds,' *Resources Policy*, 38(2013), pp.181–195, p. 181.

natural resources⁷. It refers to the scenario where countries that are abundantly endowed with natural resources encounter pitfalls that interfere with the expected superior economic performance⁸.

It has been pointed out that in the past, natural resources were thought to create economic growth and prosperity⁹. However, in recent years, debate has flared over whether natural resources, such as minerals and metals, oil, agricultural resources, and so on, stimulate economic growth or act as a hindrance to growth¹⁰. The idea that natural resources actually hinder growth is known as the "curse" of natural resources¹¹. The curse of natural resources is a well-documented phenomenon for developing countries¹². It has been observed that economies that are richly endowed with natural resources tend to grow slowly with numerous examples showing a significant negative correlation between natural resource abundance and economic growth¹³.

The paper critically examines the resource curse in Africa. It argues that the resource curse is a major hindrance to the attainment of Sustainable Development in Africa. The paper discusses the causes and consequences of the resource curse in Africa. It further suggests measures towards conquering the resource curse in Africa.

⁷ Henri. A., 'Natural Resources Curse: A Reality in Africa.' *Resources Policy.*, Volume 63, October 2019 ⁸ Frankel. J., 'The Natural Resource Curse: A Survey of Diagnoses and Some Prescriptions.' Available at <u>https://www.elibrary.imf.org/display/book/9781616353797/ch002.xml</u> (Accessed on 10/11/2023) ⁹ Karabegovic. A., 'Institutions, Economic Growth, and the "Curse" of Natural Resources.' *Studies in*

Mining Policy., July 2009 ¹⁰ Ibid

¹¹ Ibid

 ¹² Kronenberg. T., 'The Curse of Natural Resources in the Transition Economies.' Available at <u>https://www.econstor.eu/bitstream/10419/83802/1/wp241.pdf</u> (Accessed on 10/11/2023)
 ¹³ Ibid

2.0 The Resource Curse in Africa: Causes and Effects

Africa is a continent that is blessed with vast natural resources and rich environments¹⁴. The continent is generously endowed with productive land and with valuable natural resources, which include renewable resources such as water, forestry, and fisheries and non-renewable resources including minerals, coal, gas, and oil¹⁵. The United Nations Environment Programme (UNEP) states that Africa is rich in natural resources ranging from arable land, water, oil, natural gas, minerals, forests and wildlife¹⁶. UNEP further points out that the continent holds a huge proportion of the world's natural resources, both renewables and non-renewables¹⁷.

For example, it has been pointed out that Africa holds 65 per cent of the world's arable land and ten percent of the planet's internal renewable fresh water source¹⁸. Further, Africa is home to some 30 percent of the world's mineral reserves, eight per cent of the world's natural gas and 12 per cent of the world's oil reserves¹⁹. The Democratic Republic of the Congo (DRC), for example, produces over 70% of the world's cobalt; DRC and Zambia together supply nearly 10% of global copper; Botswana and South Africa produce a significant amount of diamond; while Ghana and South Africa are significantly endowed with gold deposits²⁰. It has further been stated that the continent has 40 percent of the world's gold and up to 90 percent of its chromium and platinum while the largest reserves of cobalt, diamonds, platinum and uranium in the world are also in Africa²¹. Africa is therefore classified as a major producer of many key mineral commodities in the

¹⁴ African Development Bank Group., 'Africa's Natural Resources: The Paradox of Plenty.' Available at <u>https://www.afdb.org/fileadmin/uploads/afdb/Documents/Publications/%28E%29%20AfricanBank%</u> 202007%20Ch4.pdf (Accessed on 11/11/2023)

¹⁵ Ibid

¹⁶ United Nations Environment Programme., 'Our Work in Africa.' Available at <u>https://www.unep.org/regions/africa/our-work-</u>

africa#:~:text=The%20continent%20has%2040%20percent,internal%20renewable%20fresh%20water%20so urce. (Accessed on 11/11/2023)

¹⁷ Ibid

¹⁸ Ibid

¹⁹ Ibid

 ²⁰ Statistica., 'Mining Industry in Africa - Statistics & Facts.' Available at https://www.statista.com/topics/7205/mining-industry-in-africa/ (Accessed on 11/11/2023)
 ²¹ United Nations Environment Programme., 'Our Work in Africa.' Op Cit

world, with bountiful reserves of vital metals and minerals including gold, diamond, cobalt, bauxite, iron ore, coal, and copper available across the continent²². In addition, it has been asserted that Africa has an opportunity to emerge as a production hub for 'rare earths' with significant deposits being available in the continent especially in Eastern and Southern countries including South Africa, Madagascar, Malawi, Kenya, Namibia, Mozambique, Tanzania, Zambia and Burundi²³. Rare earths have been described as the catalysts of industrial societies in the 21st century since they are vital to key products from hi-tech items including smartphones and monitors to energy conversion systems such as wind turbines, photovoltaic panels and electrical machinery and even military equipment including lasers and radar²⁴.

Natural resources therefore dominate many national economies in Africa and are central to the livelihoods of the poor rural majority in the continent²⁵. These resources are the basis of income and subsistence for large segments of Africa's population and constitute a principal source of public revenue and national wealth²⁶. It has been observed that in most African countries, natural capital accounts for between 30 percent and 50 percent of total wealth²⁷. Further, over 70 per cent of people living in sub-Saharan Africa depend on forests and woodlands for their livelihoods²⁸.

It has correctly been argued that the abundant natural resources in Africa are able to trigger social and economic development²⁹. According to the African Development Bank Group, under the right circumstances, a natural resource boom can be an important catalyst for growth, development, and the transition from cottage industry to factory

²² Statistica., 'Mining Industry in Africa - Statistics & Facts.' Op Cit

²³ Italian Institute for International Political Studies., 'The Scramble for Africa's Rare Earths: China is not Alone.' Available at <u>https://www.ispionline.it/en/publication/scramble-africas-rare-earths-china-notalone-30725</u> (Accessed on 11/11/2023)

²⁴ Ibid

²⁵ African Development Bank Group., 'Africa's Natural Resources: The Paradox of Plenty.' Op Cit
²⁶ Ibid

²⁷ United Nations Environment Programme., 'Our Work in Africa.' Op Cit

²⁸ Ibid

²⁹ Muigua. K., Wamukoya. D., & Kariuki. F., 'Natural Resources and Environmental Justice in Kenya.' Op Cit

production³⁰. It further asserts that with the right approach, natural resources can be used to make the transformation from a low-value economy that relies on exports of primary commodities to one with a substantial labor-intensive manufacturing base³¹. Africa therefore has the potential to utilize its exceptional natural wealth for economic development and social progress³². However, this ideal is yet to be realized.

A significant share of natural resources in Africa is used unsustainably while others are lost through illegal activities, meaning that the stream of benefits generated from these resources is being reduced over time³³. UNEP estimates that Africa loses an estimated USD 200 billion annually of its natural capital through causes such as illicit financial flows, illegal mining, illegal logging, the illegal trade in wildlife, unregulated fishing and environmental degradation and loss among others³⁴. Further, according to the African Development Bank Group, natural resources industries in Africa, and especially extractives, have developed as 'enclave economies', generating wealth that is exported rather than shared, or ploughed into the areas where it is needed most, in meeting human development challenges and building infrastructure³⁵. As a result, it has been observed that the 'resource curse phenomenon' is widespread in Africa which refers to the paradox that countries endowed with natural resources tend be embroiled in conflicts and have incidences of poverty³⁶.

The Continent and especially, the Sub-Saharan Africa region has become a classic case of the resource-curse phenomenon characterized by the abundance of natural resources,

³⁰ African Development Bank Group., 'Africa's Natural Resources: The Paradox of Plenty.' Op Cit
³¹ Ibid

³² African Development Bank Group., 'Africa's Mineral Wealth: A Blessing or a Curse?.' Available at <u>https://blogs.afdb.org/this-is-africas-hour/post/africas-mineral-wealth-a-blessing-or-a-curse-12336</u> (Accessed on 11/11/2023)

³³ United Nations Environment Programme., 'Our Work in Africa.' Op Cit

³⁴ Ibid

³⁵ African Development Bank Group., 'Africa's Mineral Wealth: A Blessing or a Curse?.' Op Cit

³⁶ Henri. A., 'Natural Resources Curse: A Reality in Africa.' Op Cit

low economic development, misuse of natural resources and prevalence of conflicts³⁷. For instance, extractive industries, particularly in sub-Saharan Africa, has been associated with increasing levels of political, social, technical and environmental risk³⁸. This has been the case in countries like Sudan, the Democratic Republic of the Congo (DRC) and Nigeria where there have been eruption of internal armed conflict as a result of their rich natural resources as well as significant environmental degradation culminating in poverty and even conflict³⁹.

In Nigeria, despite the abundance of oil reserves, poverty rates are generally higher and infrastructure is poorer in the oil-rich states and there is disproportionate allocation of such funds⁴⁰. Further, the Democratic Republic of the Congo (DRC), which is one of the most resource rich countries in Africa faces consistent economic and political instability and prevalence of conflicts⁴¹. In addition, it has been observed that Ghana, another African country rich in mineral wealth, faces high poverty levels as a result of misappropriation of mineral benefits⁴². In Zimbabwe, it has been pointed out that mining has failed to contribute towards Sustainable Development in the form of improved service delivery at the national and local levels and the realisation of human rights⁴³. There is evidence of state complicity in human rights violations in the mining sector,

³⁷ Extractive Industries Transparency Initiative., 'The Natural Resource Curse in Sub-Saharan Africa: Transparency and International Initiatives.' Available at <u>https://eiti.org/documents/natural-resource-curse-sub-saharan-africa-transparency-and-international-initiatives</u> (Accessed on 11/11/2023)

³⁸ Alstine, J.V., et al, Resource Governance Dynamics: The Challenge Of 'New Oil' In Uganda, *Resources Policy*, Vol. 40, 2014, pp.48–58, p. 48; see also Lohde, L.A., The Art and Science of Benefit Sharing in the Natural Resource Sector, (International Finance Corporation, February 2015), p. 55. Available at https://commdev.org/wpcontent/uploads/2015/07/IFC-Art-and-Science-of-Benefits-Sharing-Final.pdf (Accessed on 14/11/2023)

³⁹ Ibid

⁴⁰ Shaxson, N., 'Nigeria's Extractive Industries Transparency Initiative: Just a Glorious Audit?' (Royal Institute of International Affairs, 2009), p. 4

⁴¹ Nichols. E., 'The Resource Curse: A Look into the Implications of an Abundance of Natural Resources in the Democratic Republic of Congo," *Scholarly Horizons: University of Minnesota, Morris Undergraduate Journal*: Vol. 5: Iss. 2, Article 6.

⁴² Standing, A., 'Ghana's extractive industries and community benefit sharing: The case for cash transfers,' *Resources Policy*, vol. 40, 2014, pp.74–82, p. 75.

⁴³ Ndlovu. N., 'The Mineral Resource Curse in Zimbabwe: Extractives, Environmental Justice and Sustainable Development.' Available at <u>https://www.fairplanet.org/op-ed/the-mineral-resource-curse-in-zimbabwe-extractives-environmental-justice-and-sustainable-development/</u> (Accessed on 14/11/2023)

either directly or indirectly, through systemic oversight failures⁴⁴. It has been observed that this has left the country exposed to predatory investors targeting the extractives sector resulting in the mortgaging of the country's natural resources⁴⁵. In Kenya, it has been observed that soda ash mining in Lake Magadi has not resulted in tangible benefits in the area which continues to suffer from high poverty levels⁴⁶.

It is therefore evident that the resource curse is widespread in Africa with many countries rich in natural resources suffering from poverty and conflicts. The resource curse in Africa has been attributed to several factors including rent-seeking by elites, volatility of prices, inflexibility in labor, product, and asset markets and tensions between oil-producing and non-oil producing regions within countries⁴⁷. Further, it has been observed that corruption permeating within oil-rich developing countries impedes transparency and accountability resulting in the resource-curse⁴⁸. It has also been pointed out that natural resource revenue mismanagement seems to be one of the major factors contributing to a weakening in Africa's democratic processes and economic development⁴⁹. Further, it has been asserted that oil-rich countries in Africa are highly susceptible to rent-seeking behaviour, petroleum revenue mismanagement, poor governance, socio-economic and political crisis and regional conflicts that can weaken democratic processes, stability, growth and development resulting in the resource curse⁵⁰. Another key cause of the resource curse in Africa is poor management of natural resources as a result of weak institutions⁵¹.

⁴⁴ Ibid

⁴⁵ Ibid

⁴⁶ Muigua. K., 'Exploited, Poor and Dehumanised: Overcoming the Resource Curse in Africa.' Available at <u>https://kmco.co.ke/wp-content/uploads/2020/05/Exploited-Poor-and-Dehumanised.pdf</u> (Accessed on 14/11/2023)

⁴⁷ African Development Bank Group., 'Africa's Natural Resources: The Paradox of Plenty.' Op Cit

⁴⁸ Henri. A., 'Natural Resources Curse: A Reality in Africa.' Op Cit

⁴⁹ Ibid

⁵⁰ Ibid

⁵¹ African Development Bank Group., 'Africa's Natural Resources: The Paradox of Plenty.' Op Cit

The resource curse has had undesirable impacts on the continent including poverty, resource-based conflicts, environmental degradation and human rights violations⁵². There is need to conquer the resource curse in order to accelerate Sustainable Development in Africa.

3.0 Way Forward: Conquering the Resource Curse in Africa

In order to conquer the resource curse in Africa, there is need to improve the management of natural resources in order to reduce the risk of conflict⁵³. According to UNEP, the linkages between natural resources and violent conflict are a critical challenge faced by many countries today including resource rich countries in Africa⁵⁴. The exploitation of high-value natural resources, including oil, gas, minerals and timber, for example, has often been cited as a key factor in triggering, escalating or sustaining conflicts such as those experienced in various parts of Africa⁵⁵. Proper management of natural resources, including land, renewables and non-renewables is essential in conquering the resource curse in Africa by avoiding, minimizing and fostering proper management of natural resource based conflicts⁵⁶. It has correctly been asserted that resource-based conflicts are a major threat to the Sustainable Development of natural resources in Africa and usually have the result of undermining economic development, sustainability and definitely human development⁵⁷. It is therefore important to promote sustainable exploitation, utilisation, management and conservation of the environment and natural resources in Africa in order to curb the resource curse⁵⁸.

⁵² Muigua. K., 'Exploited, Poor and Dehumanised: Overcoming the Resource Curse in Africa.' Op Cit ⁵³ United Nations Environment Programme., 'Natural Resource Management Manuals Launched in Support of Conflict Prevention.' Available at https://www.unep.org/news-and-stories/pressrelease/natural-resource-management-manuals-launched-support-conflict (Accessed on 14/11/2023) ⁵⁴ Ibid

⁵⁵ Ibid

⁵⁶ Ibid

⁵⁷ Muigua. K., 'Exploited, Poor and Dehumanised: Overcoming the Resource Curse in Africa.' Op Cit

⁵⁸ Ibid

In addition, it is important to promote good governance and transparency in the management of natural resources in Africa. It has rightly been observed that governance remains the overarching and most critical challenge for natural resource exploitation and management in Africa⁵⁹. Governance of natural resources in Africa is associated with problems such as corruption in the allocation of resource concessions which not only undermines governance in resource-rich countries but also entails a poor deal for their citizens; Confidentiality clauses in concession contracts which means that such contracts are not open to public scrutiny hence lack of accountability; and lack of transparency in relation to revenue flows of natural-resource rents between extractive industry companies and host governments⁶⁰. It is therefore imperative to foster good governance of natural resources in Africa by strengthening transparency and accountability mechanisms and curbing corruption⁶¹. This calls for strengthening of institutions responsible for management of natural resources in Africa in order to enhance democratic space, accountability and transparency and embracing the role of the justice system in the governance of natural resources in Africa towards upholding the rule of law and promoting openness, transparency and accountability⁶².

Further, there is need to foster equitable benefit sharing of natural resources in Africa. Equitable benefit sharing has been defined as the fair access to benefits that accrue from natural resources by all stakeholders including indigenous communities⁶³. It has also been defined as the way in which natural resources including genetic resources may be accessed, and how the benefits that result from their use are shared between the people or countries using the resources (users) and the people or countries that provide them (providers)⁶⁴. The concept of equitable benefit sharing envisages sharing of both

⁵⁹ African Development Bank Group., 'Africa's Natural Resources: The Paradox of Plenty.' Op Cit ⁶⁰ Ibid

⁶¹ Muigua. K., 'Exploited, Poor and Dehumanised: Overcoming the Resource Curse in Africa.' Op Cit ⁶² Ibid

⁶³ Jonge, B., 'What is Fair and Equitable Benefit Sharing?' *Journal on Agricultural and Environmental Ethics*, Vol. 24, issue 2, (2011)

⁶⁴ Convention on Biological Diversity., 'Introduction to Access and Benefit-Sharing.' Available at <u>https://www.cbd.int/abs/infokit/revised/web/all-files-en.pdf</u> (Accessed on 14/11/2023)

monetary benefits such as sharing royalties when the resources are used to create a commercial product and non-monetary benefits such as the development of research skills and knowledge⁶⁵. It has correctly been observed that equitable sharing of benefits accruing from natural resources in Africa is key in fighting poverty and consequently, empowering communities for overall national development⁶⁶. The Africa Mining Vision⁶⁷ acknowledges that increasing attention is now being paid to the benefits derived by the communities where mining operations take place to ensure that local and national-level concerns and interests are balanced. According to the Vision, the benefits to the local community may come in various forms including revenues which accrue to the community because of its location (property rates and land rents); benefits which are the community's share of central government revenues from mining and non-income benefits such as employment for local residents; assistance to community health and educational institutions; access to the use of mine infrastructure by the general public among others⁶⁸. Further, Agenda 2063⁶⁹ also enshrines the importance of equitable redistribution of returns from Africa's natural resources in fostering development in the continent. It seeks to ensure equitable access, use and sharing of benefits accruing from natural resources in the continent including land, minerals, water, forests, wildlife, fisheries, energy and genetic resources⁷⁰. Equitable benefit sharing is therefore important in conquering the resource curse in Africa by ensuring that the benefits from natural resources are channeled to all stakeholders including local communities for economic and social development⁷¹.

⁶⁵ Ibid

 ⁶⁶ Muigua. K., 'Exploited, Poor and Dehumanised: Overcoming the Resource Curse in Africa.' Op Cit
 ⁶⁷ Africa Union., 'Africa Mining Vision: February 2009.' Available at

https://au.int/sites/default/files/documents/30995-doc-africa_mining_vision_english_1.pdf (Accessed on 14/11/2023)

⁶⁸ Ibid

⁶⁹ Africa Union., 'Agenda 2063: The Africa we Want.' Available at

https://au.int/sites/default/files/documents/33126-doc-framework_document_book.pdf (Accessed on 14/11/2023)

⁷⁰ Ibid

⁷¹ Muigua. K., 'Exploited, Poor and Dehumanised: Overcoming the Resource Curse in Africa.' Op Cit

It is also imperative for African countries to review and enter into favourable resource extraction agreements with foreign Multinational Corporations (MNCs) operating in the continent. Due to unfavourable resource extraction agreements, Africa has been exploited by MNCs with the result that the Continent has received inadequate returns for its mineral and natural resource wealth⁷². It has been observed that in oil-rich developing countries, MNCs often implement various strategies such as legitimization, transfer pricing and tax avoidance to deprive countries well-endowed in natural resources from benefiting fully from their legitimate, mandated and legal share of their natural resource endowments⁷³. Additionally, it has been pointed out that MNCs in Africa lack corporate social responsibility commitments including sustainably responsible exploitation of resources to support environmental preservation and sustainable growth and development⁷⁴. In addition, MNCs have been accused of applying double standards as they are more likely to demand environmental and social mitigation efforts in the developed countries than they are likely to do in developing countries⁷⁵. The activities of MNCs in Africa have therefore resulted in several concerns including human rights abuses, fueling of ethnic militancy, displacement of indigenous communities and environmental concerns including environmental degradation, loss of biodiversity and soil and air pollution as a result of oil spillages and unsustainable mining activities⁷⁶. As a result, there is a need for African countries to effectively negotiate and enter into favourable resource extraction agreements with MNCs in order to safeguard the national interests as far as benefit sharing and economic growth is concerned⁷⁷. The African Charter on Human and Peoples' Rights⁷⁸ obligates African countries to eliminate all forms of foreign

⁷² Ibid

⁷³ Henri. A., 'Natural Resources Curse: A Reality in Africa.' Op Cit

⁷⁴ Ibid

⁷⁵ Maiangwa.B & Agbiboa.D., 'Oil Multinational Corporations, Environmental Irresponsibility and Turbulent Peace in the Niger Delta' *Africa Spectrum* 2/2013: 71-83

⁷⁶ Ajibade, L.T & Awomuti, A.A. 'Petroleum Exploitation or Human Exploitation? An Overview of Niger Delta Oil Producing Communities in Nigeria' *African Research Review Vol. 3 (1), 2009. Pp. 111-124*

 ⁷⁷ Muigua. K., 'Exploited, Poor and Dehumanised: Overcoming the Resource Curse in Africa.' Op Cit
 ⁷⁸ Organization of African Unity (OAU), African Charter on Human and Peoples' Rights ("Banjul Charter"), 27 June 1981, CAB/LEG/67/3 rev. 5, 21 I.L.M. 58 (1982)

economic exploitation, particularly that practiced by international monopolies, so as to enable the people of Africa to fully benefit from the advantages derived from their national resources⁷⁹. African countries should therefore enter into favourable resource extraction agreements with MNCs which agreements should provide for respect for human rights, compliance with national laws, nationalization of property or revocation of contracts in case of breach of obligations by MNCs and adherence to Environmental, Social and Governance (ESG) requirements⁸⁰.

Through the foregoing among other measures, the resource curse in Africa will be conquered.

4.0 Conclusion

Africa is a continent that is blessed with abundant natural resources which are able to trigger social and economic development⁸¹. However, this ideal is yet to be realized with the Continent and especially, the Sub-Saharan Africa region being a classic case of the resource-curse phenomenon characterized by the abundance of natural resources, low economic development, misuse of natural resources and prevalence of conflicts⁸². The resource curse in Africa has been attributed to several factors including poor management of natural resources, weak institutions, corruption, lack of transparency and accountability, rent-seeking behaviour, poor governance, and socio-economic and political crisis⁸³. The resource curse has had undesirable impacts on the continent including poverty, resource-based conflicts, environmental degradation and human rights violations⁸⁴. It is therefore necessary to conquer the resource curse in order to foster Sustainable Development in Africa. The resource curse in Africa can be conquered

⁷⁹ Ibid, Article 21 (5)

⁸⁰ Muigua. K., 'Embracing Environmental, Social and Governance (ESG) Principles for Sustainable Development in Kenya.' Available at <u>https://kmco.co.ke/wp-content/uploads/2022/07/Embracing-</u> ESG-Principles-for-Sustainable-Development-in-Kenya.pdf (Accessed on 14/11/2023)

⁸¹ Muigua. K., Wamukoya. D., & Kariuki. F., 'Natural Resources and Environmental Justice in Kenya.' Op Cit

⁸² Extractive Industries Transparency Initiative., 'The Natural Resource Curse in Sub-Saharan Africa: Transparency and International Initiatives.' Op Cit

⁸³ African Development Bank Group., 'Africa's Natural Resources: The Paradox of Plenty.' Op Cit

⁸⁴ Muigua. K., 'Exploited, Poor and Dehumanised: Overcoming the Resource Curse in Africa.' Op Cit

through measures such as improving the management of natural resources; promoting good governance, transparency and accountability in the management of natural resources; curbing corruption; strengthening of institutions responsible for management of natural resources; fostering equitable benefit sharing of natural resources in Africa; and entering into favourable resource extraction agreements with MNCs⁸⁵. Conquering the Resource Curse in Africa is an ideal that needs to be urgently pursued.

⁸⁵ African Development Bank Group., 'Africa's Natural Resources: The Paradox of Plenty.' Op Cit

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