



AFRICA - African mineral resources worth 46.2 billion dollars; with 12% of this, Africa could finance infrastructures on par with Europe

Rome (Agenzia Fides) - "The earth is a precious gift from God to humanity. The Synod Fathers give thanks to God for the abundant natural resources of Africa. However, they affirm that the people of Africa, instead of benefiting from them as a blessing and a source of real development, are victims of a malevolent public management on the part of local authorities and exploitation on the part of foreign powers." This is what is found in the Final List of Propositions of the Special Assembly for Africa of the Synod of Bishops presented to the Pope. But, how much are these African resources worth? According to David Beylard, a Congolese researcher who published a study in "Les Afriques" (a pan-African economic magazine), the total value of Africa's riches is equal to 46.2 billion. "The financial value of the African deposits of raw material, discovered as of today, is 46.2 billion dollars! Why can't Africa take advantage of a wealth equal to 13 times the annual revenue of China? It is a patrimony that is more than enough to transform the continent into one of the leading world powers," writes Beylard. With 12% of this sum, Africa could finance the construction of infrastructures on par with Europe. One of the causes for underdevelopment in Africa is the economic model founded on speculative financing. According to the researcher, "several mining associations without adequate resources, at times even without personnel nor offices, members of anonymous investors, registered in tax havens, manage to convince African governments to entrust them with their large mining concessions."

A certain sum is guaranteed from the African resources, but it is never really used towards the benefits of the African people. It is a scandalous situation, considering the fact that the international financial system continues to demand payment of interests on the debts owed by African nations. "Why is so little credit given to Africa, when it has a gigantic wealth of natural resources, capable of assuring the solvency far beyond its own needs; while the international market accepts investments in Western societies, in anonymous situations, with no greater ability or capital than an African contract?" Beylard asks.

According to a study done in a consultation specialized in investments in Africa, the continent has 10 million deposits of raw material (counting land and sea), but only 100,000 have been exploited. 9,900,000, or 90% of them, are not being used. And yet, they are known and cataloged on a database with the most advanced satellite and information technology. The situation could change, as well, thanks to the "hunger" for energy and raw materials in Asian countries. However, they should be vigilant so as not to see another "race for Africa," on the part of the larger powers, with the risk of starting new wars for the control of strategic resources. "Today there is a close connection between the exploitation of natural resources, the traffic of arms, and deliberately maintained insecurity," the Synod Fathers affirm. "We ask Church institutions working in those societies to place pressure, with the aim of gaining a personal control by the population of their own natural resources. For her part, the Church will try to establish in the various nations of the continent a monitoring entity for the management of natural resources." (LM) (Agenzia Fides 26/10/2009)