

FOREIGN DESK

Left to our own devices

Despite great strides in advancement, Africa is facing problems – especially around the fair distribution of natural resources – that need to be dealt with swiftly.

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Africa exudes a certain optimism about

its future these days. 'Africa is rising' is today's cliché, coined by the same Economist magazine that once declared Africa 'dark'. But this goes beyond that magazine's take on matters – you have to be here to experience the excitement.

Leading economists on the continent and beyond are throwing around all sorts of positive projections – some as far as 2060. A number of factors, they say, will lead to Africa becoming a lot wealthier by 2050.

Some factors include an extensive reduction in poverty by 2050 and greatly improved life expectancy in most regions (Egypt and Kenya would reach at least 80 years while the whole continent will be averaging 70 years). Improved education levels will rise leading to more decent-paying jobs.

The point is that all these projections are the result of some positive developments. The continent has seen gradual improvements in governance and the ever-resilient nature and impressive growth rates in economies, in spite of the global economic crises, has added to the positive sentiment.

Noticeable constitutional, policy and legal reforms have occurred. Another area of reform has been the resource and financial governance of matters such as internal control, oversight and public utilisation of resources.

However, there are serious limitations to implementing these reforms. Doors have been closed, especially to citizens who can actively monitor policy and developmental processes.

One important issue is illicit financial activities such as underpricing, money laundering, drug trafficking and tax evasion. This is a particularly serious problem facing African countries. Equally worrying is that a similar pattern is emerging in sectors such as agriculture, where large amounts of land are being illegally leased to foreign companies.

In almost all instances, African countries perform badly in their effort to curb corruption. This is a serious indictment as it undercuts the continent's positive projections. Africa cannot transform its economies if it continues to be haemorrhaged by theft. Various reports including one compiled by the UN Economic Commission for Africa, says the continent loses billions of dollars every year to outside institutions.

This is money that could be used to help eradicate poverty and encourage economic growth. By stopping illicit outflows the continent will have enough resources to tackle challenges without relying on external funding.

Active programmes need to be developed on the continent and globally to curb this scourge through awareness and by implementing capacity-development initiatives that are geared towards retaining resources.

Having resources does not necessarily mean that it will be used for poverty eradication and other economic growth initiatives. Resources may still be siphoned by local elites. Africa's focus should lie in preventing illicit outflows while channelling resources towards sustainable development. **AD**