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The Paradox of Resource Abundance: Unexplored Patterns of Immiserizing Growth in Africa

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Abstract: **Political leaders and economists have for decades been puzzled by the paradox of Africa's unequivocal potential for economic boom and its enigmatic slow economy and high levels of impoverishment. Despites sub-Saharan African countries' abundant resource endowment, the economy of most of these resource wealth countries have performed abysmally. Focusing on possible trade effects that are injurious to growth such as exogenous shocks over the economy and ad hoc policies as "increased efficiency policies" some economists and political economists have argued that such actions have actually reduced the country's real income. Scholars such as Bhagwati, Johnson and Dinopoulos contend that external shocks and low policies could have dire effects on growth. However, in the case of Africa, besides the aforementioned factors, many other deep-seated factors could be identified as being potential recipes for "immiserizing growth" on the continent. besides the 'resource curse' factor, lack of proper economic growth structural shift and low human capacity, other factors such as regime survival, type of governance, log rolling/elitism, historical antecedents (including colonialism, and engraved agrarian economy), bad policies and conflict (resulting from exploitation of natural resources) can equally be attributable (disruptive) factors. Nevertheless, the phenomenon has not adequately been analysed in terms of the paradox of Africa's poor social and economic welfare amidst vast accumulation of natural resources as being parallel to "immiserizing growth." This article therefore explores the "resource abundance" and its escorting effects in the sub-Saharan African sub-region as potentially analogous to the well-known phenomenon of "immiserizing growth" in economic circles. It further makes recommendations to policy makers on ways to curb the situation.**

Keywords: **resource curse, immiserizing growth/wealth, Dutch Disease, elitist theory, conflict.**

I. INTRODUCTION

The methodological manoeuvres of economic development and long-run growth have for decades been the pivotal concerns of development economists and governments of the world including multilateral institutions like the IMF, WTO and the World Bank. Of particular concern are Africa's unequivocal potential for economic boom and its paradoxical slow economy and high levels of impoverishment.

Prior to the 2007/2010 global recession, the economies of many resource-rich African countries were achieving unprecedented levels of growth due to a raw material price boom. However, the collapse in raw material prices and the subsequent harsh economic difficulties have again exposed the susceptibility of these natural resource export-dominated economic structures. Interestingly, even though there have been tomes of scholarship on international trade and economic growth, there have been little studies linking Africa's 'resource curse' (so to say), to "immiserizing growth" (IG), paying critical attention to particularly the endogenous factors which precipitate such a phenomenon. Why open-market or outward-oriented economies consistently performed better and achieved high growth rates during the crisis? What do historical accounts of economics say? At the same time, countries have become increasingly vulnerable to forces

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emanating from outside their borders. The fact that they have responded so differently is evidence to show that national policy choices are one important determinant of economic growth. Thus, economic welfare has also eventually been an august focus of the African historiography; with issues regarding relative economic retardation, slow growth, and inequality been seen as having important implications for institutional, social, and economic development in the region. Is resource wealth plundered by corruption, civil war, rent grabbing and nepotism at the cost of pervasive inequality and poverty? Does a resource affluence retain unsustainable, bad policies for too long?

Indeed, while countries such as Botswana, Norway and Canada have been more successful in the management and utilisation of their resources (Ploeg, 2011), others like the Democratic Republic of Congo (DRC), Gabon, Equatorial Guinea and (South) Sudan have performed abysmally notwithstanding their gigantic natural resource wealth.

II. A COMPLEX SITUATION

The paradoxical inequality between Africa's economic growth amidst the region's vast resources and the high degree of poor human capacity is as a result of a host of factors including inter alia, unfortunate policy choices; excessive reliance on raw materials or primary products without the necessary structural shift and transformation; some traditional scholarships have also considered the relics of colonial antecedents and dependency theory for such woes. However, the phenomenon has not adequately been analysed in terms of the paradox of Africa's poor social and economic welfare amidst vast accumulation of natural resources as being analogous to IG. While some economists contend that there is a correlation between liberalization of foreign trade and economic growth, others are also of the opinion that the economic growth in relatively poor countries will eventually go against them. They further, assert that international terms of trade of developing countries which rely on export-oriented growth are likely to see economic regression than even the situation before. This condition is termed "immiserizing growth" among economists (Krugman and Obstfeld, 1997:12, cited in Çütcü, İbrahim and Atış Malik, 20116: 51). So, "an economic growth which will take place with the increase in production will positively affect the welfare, but negative effect of this increase on international terms of trade will also reduce the welfare (Ibid.).

During the post-war period, the development strategies pursued by most African countries differed considerably from other developing regions (especially, East and South Asia). While the region followed no specific economic policies in the 1950s and early 1960s due to the ugly claws of colonialism and/or imperialism, East Asia had already began introducing export-oriented strategies in the mid-1960s. African economies have for most of the post-independence era continued to pursue import substitution policies. In spite of its abundance of resources and seemingly economic briskness before and after the global recession during the first decade of the 21st century, gross domestic growth (GDP) rates have not converged compared to other regions in the global economy. Like it pertains in some economies in Latin America, poverty persist and inequality has been accompanied by soaring rather than decreasing wage differentials, (Wood, 1997; Rodrick, 1997) in Africa.

Focusing on possible trade effects that are injurious to growth such as exogenous shocks over the economy and ad hoc policies as "increased efficiency policies" some economists and political economists have argued that such actions have actually reduced the country's real income. This assertion to a large extent corroborates the seminal works[1] of Bhagwati (1958, 1968, and 1969) and Johnson (1967) which reveal that external shocks and low policies could have dire effects on growth. However, in the case of Africa, besides such factors as raised by Bhagwati (1958, 1968, and 1969) and Johnson (1967) and supported by others like Shaffer (2011), Malthus, 2(004) and Dinopoulos (2005) , many other deep-seated factors could be identified as being potential recipes for IG on the continent: besides the 'resource curse' factor, lack of proper economic growth structural shift and low human capacity, other factors such as regime survival, type of governance, log rolling/elitism, historical antecedents (including colonialism, and engraved agrarian economy), bad policies (which equally reflect in the agrarian sector) and conflict (resulting from exploitation of natural resources in many African countries) can equally be attributable (disruptive) factors. For the survival of a regime, returns from resources are often channelled into quarters likely to help fortify a government in power at the detriment of the larger populace (especially in autocratic states). The resources become the enticement in this case for holding on to power to continue to enjoy the booty. The elitist theory[2] becomes a roadmap then.

[1]See https://deepblue.lib.umich.edu/bitstream/handle/2027.42/26827/0000386.pdf?sequence=1
[2] See https://www.auburn.edu/~johnspm/gloss/elite_theory

In the area of bad policies[3], governments have tended to over rely on the abundance of natural resources in the region - playing an influential factor of income dependency. This then forms chunk of governments' revenue for public expenditure. Therefore, African countries like many other developing states across the globe face risk and uncertainty by the unpredictability of prices that have consequences on government expenditure and other important macroeconomic variables, essentially, growth and consumption (Mendoza 1995). This thus means many of these countries are vulnerable to the 'Dutch Disease'. Mention can be made of Equatorial Guinea, Nigeria, Angola, Sao Tome, Mauritania, and Chad.[4] It is true that many of these countries are introducing a number of reforms, especially in the areas of agriculture, manufacturing and local content (to address the issues of exploitation by multinational companies), however, the impact is still insignificant.

As a continent with a long history of agrarian economy, its integration into the world "institutionalized" markets has not helped much; though much is exported (in the form raw materials), less is reaped in. No wonder the dependency theorist, Samir Amin's (1976, 2003) argument for the prevalence of immiseration or marginalism in the Global South owing to global economic integration which relegates traditional producers, discourage wages in export agriculture, leads to impoverishment in urban areas (cited in Shaffer, 2016). Henry Bernstein has therefore argued that:

'the extension of commodity relations in agriculture may result in a 'simple reproduction squeeze' of the peasantry due to: i) exhaustion of land and labour; ii) rural development schemes which impose more expensive means of production or iii) deteriorating terms of exchange of peasant produced commodities (1979). Likewise, others have focused on processes inhibiting the accumulation of a surplus by the peasantry including rent paid in labour, cash and kind and surplus appropriation by landlords, employers or the state in the form of wages, prices, usury or taxation' (Deere and de Janvry, 1979, cited in Shaffer, 2016: 5).

Interestingly, during the post-Cold War period even with the advent of crude oil discovery in commercial quantities, the product is exported in its raw state by most African countries; where refinery is possible, it is mostly done by foreign multinational companies with expatriates taking chunk of the revenue away. It suffices to say that IG in Africa is far more complicated and multifaceted than scholars have imagined and discussed. France, a colonial master may show interest in the political atmosphere and policies of francophone countries like Mali, Ivory Coast, Togo, DRC, and Burkina Faso ostensibly to protect its own interest – the benefits it receives from these countries' resources and their economy in general. China may show so much interest in Africa basically for the same reasons, however, in a different way. Western powers have often gone to the extent of influencing election results, policies, and supporting insurgency and coups in order to put their puppets in government to do their bidding. France, for instance through the *Francafrique*[5] backed African politicians with questionable behaviour in order to advance and defend its own economic interests in its former African colonies (Aljazeera, 2014), (Verschave, 2006). Even though such interventions do not in all cases represent parochial interests of the powers that be, their true intentions are often murky. In a much as the intervention in Libya was in part necessary, recent leaked documents and hacked emails of some politicians and global leaders have proven otherwise – intentions were not thoroughly for the freedom and peace of Libya and her populace.[6] Resource factor as well as African renaissance, all had parts to play in the 'so-called intervention.' The French especially has refused to leave its former colonies alone to man their own business. The French Central Bank, the Banque de France, has major influence in the West and Central African Monetary Union's currency, the CFA franc. "The West African Central Bank, for example,

[3] See http://www.nysun.com/arts/dutch-disease-in-africa/55946/
[4] See http://www.nysun.com/arts/dutch-disease-in-africa/55946/
[5]See "Defining Françafrique by François Xavier Verschave." http://survie.org/francafrique/article/defining-francafrique-by-francois. François-Xavier Verschave used the term in 1994 to describe in detail the secret criminality in the upper echelons of French politics and economy, where a kind of underground Republic is hidden from view in its relations with the former colonies. He summarises thus, "…began forty years of pillage, support for dictatorships, dirty tricks and secret wars - from Biafra to the two Congos. Rwanda, the Comoros, Guinea-Bissau, Liberia, Sierra Leone, Chad, Togo and others will bear the scars for many years to come. Gorged, burnt-out dictators, up to their eyeballs in debt, could no longer promise development, and so they brandished their final weapon, the ethnic scapegoat: "If I prolong my power, by using my clan and playing on ethnic divisions, it's only to stop your enemies from the other ethnic group replacing me. Let's exclude them as a preventative measure."
[6] See Peter Koenig, "The Libya – Why Muammar Gaddafi Was Murdered – May We Never Forget" http://www.4thmedia.org/2017/05/libya-why-muammar-gaddafi-was-killed-may-we-never-forget/

See also, Kurt Nimmo, "Libya Was Invaded to Prevent Pan-African Currency State Dept. email reveals Gaddafi had $7 billion in gold and silver for the purpose**."** January 19, 2016 https://www.infowars.com/libya-was-invaded-to-prevent-pan-african-currency/

is covered, i.e. controlled, by about 70% of the Banque de France" (Koenig, 2017). Thus, Banque de France has a greater control over the economy of its former West African colonies (Ibid.).

III. THE 'RESOURCE CURSE' FACTOR

Africa's abundance of natural resources have paradoxically attracted disruptive and voracious foreign and domestic forces that have obliterated innovation-based growth and healthy economic diversification by delaying the accretion of sufficient stocks of human capital as well as relevant technological advancement. The mineral wealth in the Katanga province in DRC alone, is so profound that it has sometimes been referred to as 'a geological miracle' of our time. Yet, this same resource has called for and provided sources for funding conflict and civil wars. Ross (2011) has therefore noted that from 1980 to 2006, per capita incomes of some oil producing countries like Venezuela (6%), Iraq (85%) and Gabon (45%), fell. Akin to this decline is the civil wars that have beleaguered oil producers (especially in developing world)—like Nigeria, Sudan, Algeria, Angola, Colombia, and Iraq (Ibid.). The resource, thus, provides incentives for continuous and sustained conflict and wars.

The term 'resource curse' was coined by Richard Auty in 1993 to describe the failure of resource-endowed states to translate their natural resource affluence into "sustainable social and economic growth" (Auty, 1993). Interestingly, with the help of some US exploratory oil companies, Equatorial Guinea (EG) discovered substantial oil reserves off its coast (Flacks and Alicante, 2008) around the same time. Unfortunately, instead of being guided by the resource curse debate, EG has allowed 'this spell' to plague it. And it is considered as one of the classic cases of the adverse repercussions that colossal oil wealth can have on oil-rich nations and their populaces (Ibid.).

As a concept, natural resource curse was first expressed in 1995 when Sachs and Warner demonstrated scientifically that heavy-natural-resource-dependent countries achieved less growth outcomes than their counterparts (King, 2016).[7] Later formulations of the resource curse concept have not only focused on the links between "poor macroeconomic performance and abundance of non-renewable natural resources" (Ibid: 6) but have also tried to establish a link between resource abundance and other social and economic outcomes such as poor development outcomes, lack of political freedom and conflict (Ibid.). Thus, the very problems the resource abundance is supposed to resolve tend out to be the very outcomes of the natural resource often times. The recognition and consequent creation of initiatives such as the Extractive Industries Transparency Initiative (EITI) by civil society groups and international institutions is an indication of how big the problem is. The exploitation of natural resources in many African countries for instance has generated conflict and civil wars, which have ultimately hampered capital accumulation and led to a self-reinforcing mechanism of dependence on the export of raw materials, thus, culminating in poverty traps. There are tomes of historically well-documented literature, giving in-depth case-by-case analysis of many disruptive features of natural resource specialization within a developing country context and Africa is no exception. This, therefore brings to the fore the pertinent question as to whether natural resources are not the very cause of the desolation that plagues the African people. In so far as this might be the case, Africa's endowment in natural resources might as well be termed "immiserizing wealth" parallel to the well-known phenomenon of "immiserizing growth" in the theory of international trade and growth. For example, 'blood diamonds' in Sierra Leone became a source of evil rather than good.

The seminal works of Bhagwati (1958, 1968, and 1969) and Johnson (1967), have shown that external shocks and mistaken policies could have dire repercussions on growth; however, beyond low policies and external shocks are other factors such as the 'resource curse factor', structural issues, regime survival, type of governance, log rolling and exploitation of resources which has often led to conflicts and wars. These are all considered as endogenous factors analogous to the disruptive features of immiserizing growth. Africa's oil wealth has served instead to enrich the elites and generated numerous armed conflict. Mention can be made of the Niger Delta (Avengers)[8] conflict in Nigeria, the resource related conflict in Angola, Uganda and (South) Sudan. The abundance of natural resources in the eastern provinces of DRC has for example occasioned much devastation instead of improving the livelihood of the population, costing millions of innocent lives. The huge deposit of minerals in this country has enticed both domestic forces and foreign powers seeking to gain power in order to gain control over the resources. Interestingly, both individuals and foreign

[7] Jeffrey Sachs and Andrew Warner are prominent American development economists.
[8] See http://www.bbc.com/news/world-africa-36414036 for details

corporations[9] have conspired in this marauding. The most notable is the coltan trade[10]. It is estimated that Nigeria's oil revenues per capita rose from $33 to $325 between 1965 and 2000 (Habiyaremye and Soete, 2010). Nevertheless, the percentage of the population living in poverty kept rising around the same time. Equatorial Guinea is another classical example where oil revenue has provided an excuse for an elitist theory and has 'tainted governance and accountability across Africa' (Ibid.). The development projects mostly focus on the few elites, with very few trickling down to the masses (Mcsherry, 2006). Few oil rents have been invested in capacity building programmes to advance the quality of life for the larger populace (Ibid.). Mcsherry (2006: 25), therefore argues that "the boom has done little to improve life for the majority of Equato-Guineans" (Ibid.).

Furthermore, disputes over land and vegetation, two of Africa's natural endowment in abundance have led to several communal clashes. Examples are the Nanumba-Kokumba conflicts in northern Ghana and the Modakeke in south west Nigeria, who sought to gain greater autonomy and control over land (Alao, 2011). Africa's agriculture potential has suffered similar fate. Thirty, out of 48 sub-Saharan African economies were net food importers at the end of the 2000s (Credit Suisse, 2008, cited in Alao, 2011). Angola, Gabon Equatorial Guinea are huge food import economies as of today. Angola's coffee industry has since its oil discovery suffered grave setbacks with its export dropping "from 213,000 tonnes in 1973 to just 3,000 tonnes" (Hodges, 2004: 105). Gabon, a net exporter of agricultural products prior to independence was importing nearly 90 percent of its food by 2004 (World Bank, 2004). As Alao (2011) rightly puts it, '…natural resource governance…the complex structures of considerations, internal and external, which come to play in the management (i.e. the ownership, extraction, processing, distribution and control) of natural resources' has been a major problematic issue in Africa (p.46). Thus, *the role of constitution in natural resource management, the politics of revenue allocation, the process of distribution, indigenisation policies and the politics of expatriate involvement in the ownership, management and control of natural resources, property rights, human rights concerns, the relationship with global market demands, and the complexities of managing environmental issues relating to resource extraction* (ibid.: 46) have all culminated in Africa's resource abundance serving as a bane rather than a boon. The continuous reliance on natural resources and other primary commodities as a development strategy is problematic in the sense that it inclines resource-dependent countries to the idea that 'stems from a narrow and static interpretation of the classical trade theories of comparative advantage (Habiyaremye and Soete, 2010: 6). This tends to downplay the importance of diversification and 'leads to various forms of "immiserizing wealth" and other Prebisch-Singer type development traps' (Ibid.). In the Niger Delta region for example, many ethnic conflicts over oil have been recorded. So, instead of bringing development, peace and happiness, the oil discovery and production has led to hardships, insecurity and uncertainty in the region. Despite discovering oil some 50 years ago, Angola and Gabon still bear the brunt of the resource curse and the 'Dutch Disease'. As of 2008 while the GDPs of these two states showed improvement, their human development index showed otherwise (King, 2009). Thus, instead of their economy showing robustness and reflecting in the general development and improvement in their residents' livelihood, a few were actually benefiting from the riches; general economic growth was not encouraging.

Another element of resource curse which has often led to 'immiserizing wealth' in Africa is the contention between local claim and national interest in relation to resource control and exploitation. The resource-producing communities often argue that since they produce chunk of the natural resource central to the economic power of the nation, it is just fair to give them special concessions and the development of their communities should be of priority to the central government. Akin to this claim, is the contention that such communities often bear the brunt of the environmental hazards associated with the extraction of such resources. The conflict in the Niger Delta region of Nigeria, is a classic example in this case.

The management of Africa's natural resources has been central to the politics of conflict in the continent and it is most likely to remain so for a longer time. Two major things seem to be at the centre of the ruckus surrounding the resource– African governments' inability or failure to meet the expectations of the population and the inability of the population to maximize the windfalls from their natural resource bequest. In effect, the resources often tend to provide an avenue for a vicious cycle of contentions.

[9] See https://collections.unu.edu/eserv/UNU:867/unu_researchbrief_10-01.pdf
[10] See https://collections.unu.edu/eserv/UNU:867/unu_researchbrief_10-01.pdf

IV. CONCLUSION AND RECOMMENDATIONS

The abundance of natural resource in most sub-Saharan African countries have in most part provided a catalyst for power struggle, militancy/rebellion/insurgency/popular sovereignty, neo-colonialism, great power intrusion, corruption, masses' (lack of faith in political leaders)/high expectations and over-reliance on one particular commodity which have all intertwined to result in Africa's 'immiserizing wealth'. These nations often spend huge sums of money to either protect the resources, fight militants, ensure regime survival, imbalance development to keep others constantly weak or to appease detractors and pool them along – all at the detriment of the larger community.

It must be stated that for their long-term prosperity, resource-rich African countries need to first and foremost shift their strategic emphasis from natural to human resources and technological capabilities required for the transformation of those natural resources into priceless goods and services to compete favourably in the competitive global market. For instance, it has been contended that the next step for oil producing countries is: increasing institutions of government, addressing price volatility and high revenues, privatization, which present the future of oil and development of the countries that have it (Ross, 2012).

There is the need for the leadership to push ahead with reforms. Africa will have to carry out far-reaching regulatory reforms. Three of the 'resource curse's' economic ingredients are well identified: *resource-rich countries tend to have strong currencies, which impede other exports; because resource extraction often entails little job creation, unemployment rises; volatile resource prices cause growth to be unstable, aided by international banks that rush in when commodity prices are high and rush out in the downturns* (Stiglitz, 2012). Good governance and prudent resource management policies will go a long way to severe the numerous internal wrangles and conflict that often emanate from the exploitation and misuse of natural resources by the powers that be. As argued by Stiglitz, (2012), Africa needs dynamic comparative advantage, or comparative advantage in the long run, which can be shaped. In other words, the 'Dutch Disease' must be avoided by all means.

Africa should move away from over reliance on raw material export as such commodities are not intransient and do not encourage sustainable and lasting economy. Africa is to take a cue from the East Asian example and embrace productive and innovative knowledge, giving priority to economic diversification into productive activities. Thus, value addition to primary resources should be the focus.

Colonialism, neo-colonialism and the new scramble for resources in Africa have all contributed to the 'immiserizing wealth'. Colonial ties and policies that are injurious to the judicious use of the continent's resources should receive a total overhaul. Neo-colonialism as well as the new scramble for African resources by the great and middle powers should be carefully scrutinized and where appropriate, reforms should be introduced. Strong and democratic institutions should be created to manage such resources.

Development should not be concentrated in only the cities at the detriment of the vast villages and towns where most resources are located. Natural resource endowed communities should clearly see their benefit in local contents and development should cut across board.

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