

The abundant natural resources of Africa

Dennis Coday | Oct. 27, 2009 NCR Today

Hat tip to the Maryknoll Twitter feed, [Twitter.com/MaryknollFrsBrs](https://twitter.com/MaryknollFrsBrs) [1] for this, a report from the missionary news agency Fides about [investing in Africa](#) [2].

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?" asks David Beylard, a Congolese researcher.

The African bishops addressed this very point in their just concluded synod. In their final document, they write: "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."

John Allen's coverage of the Synod for Africa is at [NCRonline.org/synodforafrica](https://www.ncronline.org/synodforafrica) [3]

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