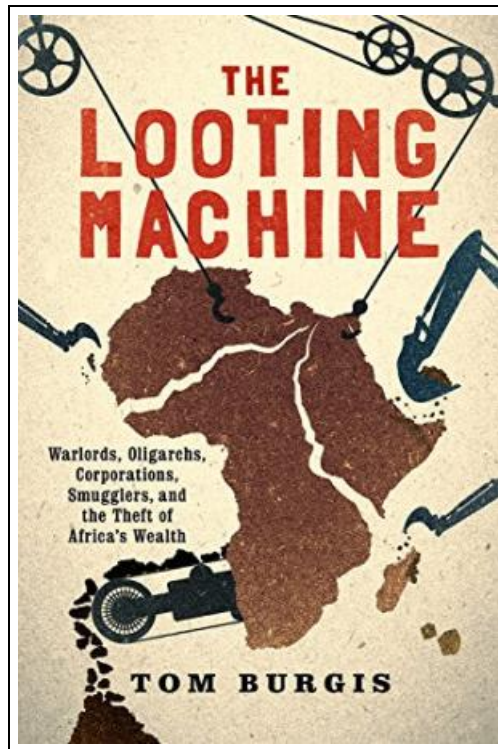


## The Looting Machine: Warlords, Oligarchs, Corporations, Smugglers, and the Theft of Africa's Wealth (Paperback)



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## THE LOOTING MACHINE: WARLORDS, OLIGARCHS, CORPORATIONS, SMUGGLERS, AND THE THEFT OF AFRICA S WEALTH (PAPERBACK)



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INGRAM PUBLISHER SERVICES US, United States, 2016. Paperback. Condition: New. Reprint. Language: English . Brand New Book. The trade in oil, gas, gems, metals and rare earth minerals wreaks havoc in Africa. During the years when Brazil, India, China and the other emerging markets have transformed their economies, Africa s resource states remained tethered to the bottom of the industrial supply chain. While Africa accounts for about 30 per cent of the world s reserves of hydrocarbons and minerals and 14 per cent of the world s population, its share of global manufacturing stood in 2011 exactly where it stood in 2000: at 1 percent. In his first book, *The Looting Machine*, Tom Burgis exposes the truth about the African development miracle: for the resource states, it s a mirage. The oil, copper, diamonds, gold and coltan deposits attract a global network of traders, bankers, corporate extractors and investors who combine with venal political cabals to loot the states value. And the vagaries of resource-dependent economies could pitch Africa s new middle class back into destitution just as quickly as they climbed out of it. The ground beneath their feet is as precarious as a Congolese mine shaft; their prosperity could spill away like crude from a busted pipeline. This catastrophic social disintegration is not merely a continuation of Africa s past as a colonial victim. The looting now is accelerating as never before. As global demand for Africa s resources rises, a handful of Africans are becoming legitimately rich but the vast majority, like the continent as a whole, is being fleeced. Outsiders tend to think of Africa as a great drain of philanthropy. But look more closely at the resource industry and the relationship between Africa and the rest of the world looks rather different. In 2010, fuel...

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