
Untapped: The Scramble For Africa's Oil 20



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the . The BBC . BRITAIN is to withdraw its . The conventional wisdom is that . As Robert Kaplan puts it . The greatest producer of oil in Africa is Nigeria. Even the British Government . The recent oil . Why are Africans producing so much oil so quickly? . . The West has done the unthinkable . The past two decades of neoliberal economic reforms in Africa have not only succeeded in reducing poverty, hunger, and illiteracy, it has done so despite a rising population. The extent of Africa's economic progress has been nothing short of miraculous, generating increased food production, improved infrastructure, more medicines, cleaner water, a booming construction industry, improved human capital, and a booming African middle class. The number of African citizens in the globalized world of work has increased by almost 80% since the mid-1990s. And, while many nations of Africa remain poor, the majority of African countries now have a much higher income per capita than that of the African continent overall, and for the first time in the continent's history, a majority of Africans live in countries with a GDP per capita above \$1,000. As Africa's output of goods and services continues to increase, however, its consumption of raw materials - in particular oil - has risen at almost twice the rate of economic growth. This growing reliance on external resources, especially oil, has come at a time when the majority of Africa's population continues to struggle to escape poverty, and the continent's unprecedented growth in population. Africa is the only region on the planet where the growth of its population outpaces that of its economy. Between 1990 and 2004, the continent's population nearly tripled, increasing from more than 1.2 billion to 3 billion. Thus, despite the continent's huge progress in improving its income levels and health indicators, many Africans still lack basic modern amenities like electricity and running water. Additionally, Africa's growing wealth has not translated into greater political stability. The specter of extreme poverty and failed states, which have for the most part plagued the continent since colonialism, is growing within Africa itself. Nation-states on the continent are not only being destabilized by terrorism and civil conflict, but they are also being plagued by the rapid growth of autonomous, self-serving power brokers that undermine state authority. While the idea of oil booms is not new, the new oil-boom era that 82157476af

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