THE POLITICAL ECONOMY OF AFRICA'S NATURAL RESOURCES AND THE 'GREAT FINANCIAL CRISIS'

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ABSTRACT
Over the last decade, Africa's natural resources have seen another rapid rise in political-economic importance. The continent's abundant biodiversity underpins the fast-growing (eco)tourism industry, while its rich energy resources have seen renewed attention from global powers. Obviously, these boom-and-bust cycles of interest in African natural resources have signified the continent's place in the capitalist world order for a long time. Yet, and despite the intense ambiguities and manifold negative consequences of this history, the conservation of Africa's biodiversity riches and the exploitation of its energy resources continue to be promoted in win-win terms: beneficial to the continent and outsiders 'consuming' the resources. The paper reviews this 'boom-and bust' cycle of interest in Africa's resources in the light of the recent 'Great Financial Crisis'. It argues that an initial review of mainstream responses to the crisis shows a global 'reflex' that falls back on and so reinstates Africa's 'natural place' in the global order.

Key words: Africa, political economy, conservation, extraction, natural resources, financial crisis

INTRODUCTION

Over the last four years, the global capitalist system has been thoroughly shaken and stirred. The African continent has not been exempted from the many effects of what Bellamy Foster and Magdoff (2009) refer to as 'the Great Financial Crisis'. In fact, according to the United Nations, Sub-Sahara Africa and especially its poorest inhabitants were initially hardest hit by the crisis.[1] In the words of former South African President Kgalema Motlanthe, 'for African countries in particular, the economic crisis just compounded the negative effects of the food and fuel crisis that manifested earlier in 2008'.[2] Major issues across the continent, according to the African Development Bank, were declining capital investments, dwindling remittances, lower tourism revenues and a declining demand for primary agricultural, mineral and energy commodities, leading, *inter alia*, to loss of jobs, income and other economic opportunities.[3] In South Africa, President Jacob Zuma, in response to several major protests in July 2009, announced that people will have to be patient as job creation will be slower due to the first major economic recession in 17 years.[4] It is in the context of these energetic dynamics of capitalist modernity that this paper turns to Africa's natural resources, which recently have – again – rapidly increased in importance in the continent's political economy. Indeed, recent macroeconomic statistics have shown that due to resource demand, African economies as a whole 'have recovered from the global financial and economic crises better than expected', although this is of course highly uneven across the continent.[5]

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With global energy supplies dwindling, the last decade saw a spectacular rise in interest in Africa's mineral and energy resources (Mohan & Power 2008). In fact, this rise in interest has repeatedly been referred to as 'the new scramble for Africa' (Velempini & Solomon 2007). An equally large rise in interest over the past decade has been noted for Africa's biological diversity, which has become particularly apparent through the rise of ecotourism to the continent (Duffy 2006). Of course, this is not new: boom-and-bust cycles of interest in Africa's natural resources have signified the continent's place in the capitalist world order for well over a century. That is, Africa's political economy to the outside. Africa, after all, is a huge and incredibly diverse continent, where societies and livelihoods are transforming extremely rapidly and extremely variedly. This, however, is exactly the point. Despite these rapid and varied transformations, (Sub-Saharan) Africa's place in the capitalist world system continues to be conceptualised in two rather simplistic ways: as an 'outcast continent' where the market 'has not worked its developmental magic' or as a rich source of useful resources, to be consumed by outsiders for the good of the outsiders and the African poor. Obviously, one can wonder whether this cannot also be said of other parts of the world (see Arsel 2012). Yet, the stigma attached to Africa has always been more blunt and continuous to convey particular (negative) connotations that other continents do not have in the eyes of the rest of the world. Even *African Business* stated that 'brand Africa continues to be a dismal one' and that what is especially bizarre about this is that despite the diversity and variety of nations 'Africa is suffering from the "continental branding effect", where every country shoulders the reputation of the others' (Versi 2009, pp. 12, 14).

Africa's natural resources are connected to these representations in contradictory, yet critical ways, and in this paper I aim to investigate these connections in the light of the recent 'Great Financial Crisis'. A survey of important mainstream responses to the crisis seems to suggest that historical and contradictory connotations and representations around Africa's resources are as strong as ever in international policy and business circles. On the one hand, there is the representation of Africa's biodiversity riches as needing strict conservation for purposes of economic growth through tourism. On the other hand, the exploitation of the continent's energy and mineral resources is constructed as equally beneficial for the continent's economic revenues and foreign investment (although leaving out the obligatory references to the 'resource curse'), while at the same time providing foreign powers much needed energy supplies and diversification of energy sources. Surprisingly, whereas the political economies of these different types of resources have been subject to much heated academic debate, they are rarely analysed conjointly. Given the combined value of minerals, energy resources and nature-based tourism to Africa's economy, one would have expected more analyses to take up this challenge in order to get a more complete picture of the role of natural resources in the contradictory and ambiguous realities of Africa's political economy. The paper argues that taking up this challenge in the light of Africa's place in the recent financial crisis' helps to lay bare what Ferguson (2006, p. 14) refers to as 'Africa's "rank" in an imagined and (real) "world"'.

Again, these dynamics are not unique to Africa (see Arsel 2012), but it is clear that Africa – as both a material-geographical and a representational space – continuous to occupy a 'special place' in the global pecking order (Ferguson 2006). The legacies of the conservation and exploitation of natural resources in Africa are typically seen as even more contradictory and ambiguous than in other continents. Indeed, and this is the major contradiction in the representations of Africa, despite many continuous and overzealous win-win representations around its resources, Africa as a whole is equally often portrayed as the global 'basket-case' continent. As journalist Richard Dowden described it: 'The image Africa conjures up in most people's minds is the Dark Continent, the heart of darkness, a place of horrific savagery' (Dowden 2008, p. 2). How can one continent continue to be viewed in win-win terms while at the same time 'branded' as a 'dismal' place? The answer, I suggest, lies in Africa's political economy, the character of which has again been more openly exposed by the recent financial crisis.

Taking into account the general response to the crisis – that of superficially 'fixing' the crisis (see Introduction) – and the interconnectedness of 'African problems' with the global political economy, I agree with Fine (2009, p. 900) that an understanding of the nature of Africa's political economy 'requires a judicious mix of both abstract theory and contingent context, with characterisation of the current period of contemporary capitalism combining both'. This, then, is where the paper will start, after which it proceeds to analyse representations of Africa's natural resources in more depth. In doing so, it employs or refers to some of the key mainstream responses to or analyses of the crises, particularly by influential international institutions such as the World Bank, IMF, United Nations and well-known academic institutions. While this is necessarily a selective exercise, I have aimed to select my sources such that they show that responses are themselves uneven in spite of some overall basic congruity.

The paper's overall objective is to give an up-to-date review of the 'boom-and bust' cycle of interest in Africa's resources in the light of the recent 'Great Financial Crisis'. It argues that the responses to the crisis show a global reflex focusing on reinstating and reinforcing Africa's 'natural place' in the global order. In turn, it is suggested that this reflex represents a possible shift in neoliberal ideology to a more openly conservative form, which tries to keep globally uneven capitalist accumulation patterns that were strengthened under neoliberalism legitimate and dominant.[6]

AFRICA AND CONTEMPORARY GLOBAL CAPITALISM

The representations of Africa's resources in the international domain, this section argues, are embedded in and contribute to the contradictory and ambiguous realities of Africa's political economy writ large. Rodney (1972) in the 1970s and Bond (2006) today are quite clear about how capitalism has operated and continues to operate in (Sub-Saharan) Africa:

> Rodney's research showed how Sub-Saharan Africa suffered a drain of wealth along two trajectories: South-North resource flows associated with what we now term 'global apartheid' and adverse internal class formation which reproduces global apartheid's local agents ('compradors') (Bond 2006, p. 5).

This two-stage larger process emphasises Africa's place in the wider world and internal African dynamics and how they influence each other. Both are arguably even more aptly conceptualised by what Harvey refers to as 'uneven geographical development', or 'the extreme volatility in contemporary political economic fortunes across and between spaces of the world economy (at all manner of different scales)' (Harvey 2006, p. 71). The concept of 'uneven geographical development' tries to capture the inherent (spatial) unevenness of capitalist development, which has direct bearing on Africa's natural resources and its ability to attract foreign capital.

If we look at private capital inflows into Sub-Saharan Africa (SSA), Macias and Massa (2009, p. 2) argue that these have 'experienced a remarkable increase since the early 2000s: private equity and debt inflows reached a record high of US$53 billion in 2007'. The authors go on to argue that:

> several factors contributed to attracting investors to SSA. First, many SSA countries strengthened their macroeconomic performance and reformed their economies, leading to fiscal consolidation, reduced deficits, lower inflation rates and an improved business environment. Second, political instability in SSA became less frequent, and a number of countries embarked on democratic transitions. Third, the vast natural resources endowment of some countries, attracted the rapidly growing emerging markets, especially China (Macias & Massa 2009, p. 2).

This quote indicates that neoliberal consolidation ('macroeconomic performance', 'reformed economies', 'improved business environment') has succeeded in attracting foreign investment and that these investments were largely due to the 'vast natural resources endowment of some countries' (see also Saul & Leys 1999). The financial crisis, then, according to the same working paper, severely disrupted private capital inflows (albeit temporarily). Macias and Massa describe the 'culprit' as follows:

> two main factors were responsible for the fall in direct and portfolio investment: first, a reduced capability to invest; second, a reduced propensity to invest. Credit conditions became tighter, making it more difficult and expensive to invest in foreign operations. At the same time, the gloomy growth prospects worldwide and the increased risk aversion reduced investors' appetite for risk (Macias & Massa 2009, p. 5).

It is clear that the vantage point here – as in much of the mainstream debate – is that of the private, outside 'investor', in Africa. It is the 'point of view of capital, for which Africa is not so much a system of states, still less a continent of people in need of a better life, as simply a geographic – or geological – terrain, offering this or that opportunity to make money' (Saul & Leys 1999, p. 14). Nevertheless, this viewpoint is neatly repeated by many mainstream actors, including the African Development Bank[7] and African governments. According to a March 2009 report from the Committee of African Finance Ministers and Central Bank Governors established to monitor the crisis:

> the growth outlook has deteriorated severely. Macroeconomic balances have worsened, with many countries facing widening current account and budget deficits. The crisis is reducing trade, the mainstay of recent strong growth in Africa. The expected shortfall in export revenues amounts to US$251 billion in 2009 and US$277 billion in 2010 for the continent as whole, with oil exporters suffering the largest losses.[8]

Two points need to be emphasised. First, as is common in mainstream analyses – see for instance the IMF 'Regional Economic Outlooks' for Sub-Saharan Africa[9] and the aforementioned African Development Bank report – this and the earlier document referred to both highly underestimate the unevenness in Africa's participation in the global economy. While they do recognise differences within countries, these differences are rarely as important as the aggregate statistics that show whether countries are performing 'well' or 'poorly' in terms of growth. The IMF in its 'Regional Economic Outlook' for Sub-Saharan Africa of October 2009, for example, only differentiates between 'oil exporters', middle-income countries' and 'low-income and fragile states'.[10] What happens 'behind' these groupings is of less concern. The point, however, is well phrased by Ferguson when he states that 'Africa's participation in "globalization" [. . .] has certainly not been a matter simply of "joining the world economy"; perversely, it has instead been a matter of highly selective and spatially encapsulated forms of global connection combined with widespread disconnection and exclusion' (Ferguson 2006, p. 14; see also Mbembe 2001).

The second point relates to the emphasis on oil and other natural resources in the analyses of the effects of the crisis on Africa. Besides the straightforward fact that the benefits and costs of natural resource trade are also highly uneven, what is important is that mainstream analyses often completely leave out that the emphasis on capital inflows through trade in primary and energy products means a net loss in wealth, rather than wealth accumulation (Bond 2006). This, writes Bond, even the World Bank had to admit: 'by considering natural resources depletion – petroleum, other subsoil mineral assets, timber resources, non-timber forest resources, protected areas, cropland and pastureland – associated with trade, the Bank calculates that much of Africa is poorer, not wealthier than it would have been without this emphasis on the export of primary products' (Bond 2006, p. 56).[11] Yet, in what almost seems like a 'knee-jerk' reflex to the 'Great Financial Crisis' by the international policy and business community, a renewed emphasis was placed on Africa's resources so as to help the world and Africa 'recover' from the crisis. The following sections delve deeper into this reflex after the crisis and shows that it neatly fits the long historical 'boom-and bust' cycle of interest in Africa's resources. In doing so I will take both energy/mineral and biodiversity resources into account to provide a fuller picture of the political economy of Africa's natural resources.

THE POLITICAL ECONOMY OF AFRICA'S NATURAL RESOURCES

The start of the 'boom-and bust' cycle of interest in Africa's resources evidently started during colonial times. In European, and especially French colonial sentiments, the 'Eur-Africa' idea was long central. This idea symbolised the (political-economic) inseparability of Europe and Africa, whereby Europe determined production processes and Africa was supposed to provide the associated human, natural and mineral resources. In this vision, Africa was not supposed to gain from its own resources; they 'naturally' belonged to Europe (Rodney 1972). This picture changed, obviously, after decolonisation. In fact, it turned around completely, as from the 1950s onwards, 'most development economists suggested that resource abundance would help the "backward" states, not harm them' (Ross 1999, p. 301). Some more critical voices notwithstanding, it was generally thought that African countries – and indeed developing countries more generally – could overcome their 'capital shortfall' by selling primary commodities (Ross 1999).

This, however, is only one side of the historical picture. Africa's energy and mineral resources were not the only natural resources of interest during colonial times; so were its biodiversity resources, in particular the species of large game that were eagerly hunted by European colonial elites (Adams, 2003). These resources were equally seen as 'naturally' belonging to the colonial powers, and hence they were often protected by literally (and violently) separating Africans from their environments through the establishment of protected areas (Ramutsindela 2004; Brockington *et al.* 2008). African biodiversity riches were increasingly constructed (in discourse and in practice) as an exclusive white affair, as only 'civilised' colonial elites could truly appreciate the aesthetics and biology of the African wilderness (Dunn 2004). Reminiscent of energy and mineral resources, this changed after decolonisation. Now, Africans could – in principle, often not in practice – do with their environments whatever they wished, something the former colonisers feared would undo all the 'protective measures' they had put in place. As such and further inspired by a growing international environmental awareness, the rhetoric changed '180 degrees' and Europeans tried to convince African states that the potential income colonial parks could generate through tourism would mean much-needed income and economic development (Igoe 2004).

Obviously, subsequent realities proved to be much more uneven than these brief passages suggest. The most basic point to make here is that the actual spaces where important natural resources can be found are highly unevenly distributed across the continent. The reality is a spatial patchwork of differentiated political economic importance that bears no relation to either positive or negative stereotypes of Africa. In relation to energy and especially oil resources, Ferguson (2005) for example points to what he calls 'extractive enclaves'. According to him 'the clearest case of extractive enclaving (and no doubt the most attractive for the foreign investor) is provided by offshore oil extraction, as in Angola, where neither the oil nor most of the money it brings in ever touches Angolan soil' (Ferguson 2005, p. 378). Where the oil (and some of the money) does touch the African soil, is in Nigeria, or better; the Nigerian delta. And it has long been obvious that the optimistic representation of the exploitation of resources finds little semblance here. According to Watts (2005, p. 5089), in Nigeria, 'oil capitalism produces particular sorts of enclave economies and governable spaces characterised by violence and instability'. Even the highly touted US$4.2 billion World Bank funded Chad-Cameroon 'Petroleum Development and Pipeline Project' that started in 2000 did not manage to reverse the so-called 'resource curse' (Kojucharov 2007). The main problem was not the many violent disputes that characterise the Nigerian situation, but rather that 'the tensions created by the World Bank's control of Chad's economic policies have transformed the CCPP [Chad/Cameroon Pipeline Project] from a joint development initiative into a fundamentally counterproductive struggle for authority' (Kojucharov 2007, p. 489).

With the increasing importance of biodiversity conservation in Africa's political economy, it can similarly be noted that it matters where biodiversity is located. For example, the very presence of the mountain gorilla (*Gorilla gorilla beringei*) in Uganda and Rwanda is enough to trigger substantial conservation and tourism interests and investments in these countries (Adams & Infield, 2003). Yet, as Adams and

Infield (2003) ask after observing that since the 1990s wildlife and biodiversity must 'pay its way': 'who is on the gorilla's payroll'? They argue that there are many interests on various scales competing over tourist revenues coming from gorilla tourism, and that the distribution of the revenues is highly uneven, with few returns for local people in Uganda. Moreover, they make another important point:

> If institutions cannot be devised such that the mountain gorilla in Uganda can pay its way to the satisfaction of all parties, then the argument that conservation more widely can be based on this approach, let alone that it provides a 'win-win' solution of 'development-with-conservation' must be weak. This is especially true for the many species without the global interest that gorillas attract, and for countries or environments less suitable for tourism than Uganda's Mgahinga volcanoes (Adams & Infield 2003, p. 187).

Hence, not only is the revenue sharing from nature-based tourism highly uneven, it also matters where what kinds of species live: not any type of biodiversity is of course equally suitable to play a part in constructions of neoliberal 'win-win' conservation.

Neoliberal conservation is here conceptualised as reconstructing conservation and natural resource management such that it is conducive to economic growth and capital accumulation (see Büscher 2009). As such, neoliberal conservation reinforces the manner in which capitalism has been operating in Africa albeit triggering new and peculiar types of unevenness, particularly when focusing on the way in which profit is generally extracted from conservation through ecotourism. If the ecotourism market is to work and grow in Africa – as indeed elsewhere (see Arsel 2012; Neves & Igoe 2012), it needs to fabricate constructions that portray a win-win situation between economic development and biodiversity conservation and simultaneously insulate those for whom the constructions are meant from the ambiguous realities behind this façade. Obviously, this is also often done for energy and natural resource extraction, albeit it must be said that the negative fall-out of energy interests, as stated above, are more generally known than those in the field of biodiversity conservation. It is clear, then, that these win-win representations are in stark contrast to Africa's imagined and stereotypically negative 'place-in-the-world' (Ferguson 2006). In order to understand this, we need to go deeper into the representations of Africa's resources in general and in relation to the recent financial crisis.

REPRESENTATIONS OF AFRICA'S RESOURCES

Let us first have a brief look at some general representations around the neoliberal conservation of Africa's natural resources by some dominant, mainstream (non-) governmental organisations:

> The African Wildlife Foundation (AWF) is the leading international conservation organization focused solely on Africa. We believe that protecting Africa's wildlife and wild landscapes is the key to the future prosperity of Africa and its people – and for over forty-five years we have made it our work to help ensure that Africa's wild resources endure.[12]

These and similar statements by international conservation and other organisations are plenty. The Regional Office for Africa of the United Nations Environment Programme states that it 'plays a key role in ensuring that environmental considerations are the engine driving Africa along the road to recovery, stability and sustainable development'.[13] And to name but one more example, Conservation International argues that 'Africa is a continent of incredible forests and savannas, indispensable plants, and breathtaking animals. By preserving these resources and using them responsibly, each African country can flourish'.[14] While obviously, this is 'public relations' and 'marketing-speak', it is also clear that these types of constructions around African biodiversity and natural resources serve a purpose; namely showing that these international organisations take African people's well-being seriously and that a win-win balance between biodiversity and economic needs can be struck, mainly by promoting ecotourism. As argued by Duffy (2006, p. 131): 'ecotourism as a subset of tourism, has even greater claims attached to it: that it is *the* environmentally sustainable form of development for Africa' (emphasis in original). What it also does is to tie biodiversity closer into the continent's increasingly neoliberal political economy: 'Tourism and ecotourism are underpinned by a market oriented strategy that neatly fits with the outlook of neo-liberalism' (Duffy 2006, p. 131).

In turn, it is often been pointed out that ecotourism depends on certain constructions of Africa, which as argued by Dunn (2004, p. 487) are reminiscent of colonial images of Africa: 'it is clear that Africa is often presented as an exoticised destination in which to see and consume both "nature" and the "native". This disposition, informed by and built upon colonial travel narratives and tropes, entails the practice of commodifying Africa and marketing it for Western consumption'. Similarly, Nelson argues that 'the emotional power of these images for European and American audiences is not in doubt; nor is their usefulness for fund-raising purposes' (Nelson 2003, p. 80), and, one can add, for tourism purposes. This 'usefulness' has steadily increased the last two decades to the point where tourism has become one of the fastest growing industries and foreign exchange earners in many countries in Africa.[15] In 1999, the UN World Tourism Organisation already indicated that 'the great international interest in wildlife conservation will place Sub-Saharan Africa in an advantageous marketing position if conservation programmes are pursued in the region'.[16]

When turning to neoliberal exploitation, similar sentiments can be found in the international policy and business arena. According to the influential International Energy Agency's World Energy Outlook report 2008: 'oil rich African countries have no excuse for their citizens' energy poverty' (International Energy Agency 2008, p. 10). If they invest enough and do so properly, so the report states, it should be 'well within their means' to eliminate energy poverty and poverty in general. Hence, if Africa keeps exploiting its energy and mineral resources, it will be beneficial to both the continent and outsiders, as also argued by one of the largest oil companies active in Africa, Exxon Mobile:

> To grow and prosper, the world will need 50 per cent more energy by 2030 – an enormous challenge. Maintaining economic growth is at the heart of this challenge and utilizing the full spectrum of Africa's resources will play a major role. Africa is immensely gifted: rich in talent and human capability, wide ranging in its beauty and diversity, and abundant in natural resources.[17]

'Africa's resources' indeed play a major role in global 'growth and prosperity', and the world knows this. As pointed out by the president of the US Council on Foreign Relations, in his foreword to their 2005 report with the telling title 'More Than Humanitarianism: a Strategic U.S. Approach toward Africa': 'By the end of the decade sub-Saharan Africa is likely to become as important as a source of U.S. energy imports as the Middle East'.[18]

In recent years, this renewed and fast-growing interest in Africa's energy resources has been accompanied by an uninterrupted string of 'energy diplomacy' activities engulfing the continent. While the Chinese have sent one high-level delegation after the other, including several by Premier Wen Jiabao and President Hu Jintao, 2008 and 2009 saw the US, Europe and even Russia sending an increasing number of high-level energy diplomacy missions. August 2009 saw a major Africa-tour by Secretary Clinton of the US, about which the *Mail and Guardian* noted that 'Her visits to Angola and Nigeria underscore the increasing importance the US attaches to African oil as it seeks to reduce its need for Mid-east oil'.[19] Even more noteworthy, perhaps, was the visit by Russian President Medvedev to Africa in June 2009, where he also visited Angola and Nigeria. About this trip, the same newspaper reported:

> Modern-day battles will be fought for control of the continent's huge and largely untapped reserves, a prospect the Kremlin is keenly aware of, analysts said. Russian gas giant Gazprom has complained it is far behind its foreign competitors in Africa, saying it is ready to mount a challenge to the West.[20]

In turn, this sharp increase in foreign interest has lead to 'despair from critics and many on the continent: that plunder and looting continues in a manner reminiscent of the colonial past' (Bush 2008, p. 361). Equally, in the biodiversity field, a strong movement, led by US conservation biologists, occurred during the mid to late 1990s that sought to go 'back to the barriers', back to top-down colonial style conservation in order to 'save' the last vestiges of biodiversity (Hutton *et al.* 2005). In all, we can see interesting convergences and divergences in how conservation of biodiversity and exploitation of energy in Africa are represented. As stated before, these two experiences of Africa's natural resources are usually kept strictly separate. Yet, despite their opposite representations (exploitation versus conservation), the logics behind the contemporary constructions around these different resources – so I argue – come together in the logic of contemporary capitalism. The event that has brought this out most clearly is the 'Great Financial Crisis'.

AFRICA'S RESOURCES AND THE GREAT FINANCIAL CRISIS

Times of capitalist crisis, as Klein (2007) has forcefully argued, are equally times of capitalist opportunity. The destruction of wealth provides new space for capitalism to sharpen its focus and seek new or intensify old avenues for profit accumulation. Kovel (2002, pp. 41–42) explains that capitalism:

> constantly seeks to go beyond the limits that it itself has imposed, and so can neither rest nor find equilibrium: it is irremediably self-contradictory. Every quantative increase becomes a new boundary, which is immediately transformed into a new barrier. The boundary/barrier ensemble then becomes the site of new value and the potential for new capital formation which then becomes another boundary/barrier, and so forth and on into infinity – at least in the logical schemata of capital.

And indeed, one can see capitalists and their supporters – like Robert Zoellick, President of the World Bank[21] – scrambling to note that the financial crisis is also an opportunity for a new focus on profit accumulation. Two of the prime foci for investments and opportunities are energy/minerals and tourism.

In relation to tourism, the '2009 Euromonitor International and World Travel Market Global Trends Report' 'aims to spot opportunities, innovation and proactive measures to help reverse the slump in demand and put a halt to deteriorating profits to kick-start the recovery'. For every continent it has a 'positive message', which for Africa revolves around 'roots tourism'; African-Americans wanting to trace their roots in Africa. The report claims that 'roots tourism provides Africa with an opportunity to re-brand itself by changing perceptions and projecting a positive image of the continent. With Barack Obama as an ideal role model, there is no better time to do this'. It continues: 'The benefits of roots tourism can be maximised by positioning Africa in the most appropriate way to people of African origin and by Africa recognising visitors of African origin as a large potential market'. This 'most appropriate way', then, is clearly focused on a 'traditional Garden of Eden' Africa, the way outsiders would like to see the continent: 'The long-term sustainability of cultural heritage tourism is essential for the development of roots tourism to preserve the region's natural assets for the benefit of local communities'.[22]

More generally, and during the heat of the 2008/2009 financial crisis, (eco)tourism is taken very seriously, as evidenced by remarks made by South African president Jacob Zuma early in 2009: 'The tourism industry should do "everything possible" to protect jobs in light of a "looming recession", adding that all avenues must be explored to save jobs in our country. (. . .) we want to assure you that we are serious about tourism, and that we do not regard it as a Cinderella industry. It is a job- and money-spinner and a key player in our economy'.[23] Indeed, the crisis seemed not to affect the tourism industry much, according to South Africa's minister of Tourism:

> The South African industry continued to perform well in spite of pressures exerted by the global financial crisis that had seen growth in the global industry shrink to 1.3 per cent last year. South Africa had recorded 5.5 per cent arrivals growth over the period.[24]

Nevertheless and despite the growth in tourism, the same minister noted earlier in October 2008 that 'even as we contemplate our vulnerability' due to the financial crisis, 'new opportunities are arising'.[25] Particularly in relation to the spectacle of the 2010 Football World

Cup in South Africa, he noted that: 'We believe that investment in tourism facilities and services will unlock the tremendous potential of the industry to address current regional development needs'. In turn, the key strategy to 'unlock' this potential is through the branding and marketing of so-called 'transfrontier conservation areas' (TFCAs), massive conservation areas that straddle the boundaries of two or more countries (Ramutsindela 2004).

TFCAs have been become tremendously popular across the African continent and are seen as the latest 'trend' in order to make use of Africa's natural 'Garden of Eden' images to attract tourists. As Minister van Schalkwyck states:

> One of the aims of the TFCA strategy is to use the 2010 Soccer World Cup as a launching pad to brand and develop the region as a preferred tourism and investment destination. This led to the launch earlier this year of the Boundless Southern Africa brand, which will consolidate the marketing efforts of the TFCAs. Boundless Southern Africa as a brand will strategically unite the region through a passion for nature, culture and community and package our exceptional tourism offerings. After all, many of the region's most exhilarating and famous attractions, such as the Victoria Falls, Okavango Delta and Fish River Canyon, are located in TFCAs.[25]

In other work I have referred to this 'Boundless Southern Africa' branding strategy as 'derivative nature', arguing that 'nature and rural communities [. . .] are increasingly becoming "underlying assets" for what has become the primary source of value of neoliberal conservation, namely idealised images within the realms of branding, public relations and marketing' (Büscher 2010, p. 261). The idealised images of Africa's wildlife, then, remain one of the main ways in which the financial crisis can be turned into an 'opportunity' for further profit accumulation and the strengthening of Africa's place in global capitalist modernity (see also Ramutsindela 2004, 2007).

Regarding energy, it hardly seems accidental that especially the years 2008 and 2009, when the financial crisis hit hardest, saw increased energy diplomacy with Africa. In fact, I argue that the financial crisis significantly contributed to the construction of the necessity of exploitation for the good of the continent and outside powers. Two of the most influential international policy bodies, the World Bank and UNDP, advised very similar remedies to the financial crisis for Africa. On its website, the World Bank lays out its response to the crisis and states that it has aimed to assist the continent by focusing on five key areas, one of which is: 'expanding infrastructure investments, especially regional investments in the energy and transport sectors'.[26] According to the same website: 'Africa has great geological potential but the vibrancy of the mining sector until very recently has not been commensurate with this potential'.[27] One of the main priorities of the World Bank in Africa, thus, has been to 'unlock' this potential to the 'benefit' of Africa and private sector investors. While broader in their general outlook, the United Nations Development Programme took a very similar line in response to the crisis.[28]

Further early evidence also suggested that one of the effects of the financial crisis on Africa seems to be a refocused attention on what remains the core of Africa's political economy: primary commodities and the extraction of energy and mineral resources. According to the Economic Report on Africa 2009, jointly published by the United Nations Economic Commission for Africa and the African Union Commission:

> the financial crisis will force African countries and their partners to consider both short-term and long-term mitigating policy actions. These should include: strengthening financial sector regulations, especially in relation to banking surveillance and supervision; reducing vulnerability to international shocks through economic diversification and improved management of income from natural resources; and improving the mobilization of domestic resources in the face of declining and volatile external flows.[29]

Leaving aside the financial policy responses to the crisis, the report reemphasises the same mantra that international policy institutions have focused on for long: better governance of the funds coming in from natural resources and economic diversification away from the strong dependence on primary commodities, both of which emphasise their centrality. At the same time, the report highlights that 'global interest in Africa is broadening', which is clearly due to the increased interest in its energy and mineral resources:

> While the world financial crisis will undoubtedly have significant direct and indirect economic and social effects on Africa, policy responses will depend on the nature of these effects and on the financial position of each country. African countries with accumulated reserves from the recent commodity boom should use these reserves to boost domestic demand and mitigate the impact of the crisis on their economic and social development. Countries with limited reserves and high dependence on donor support are likely to suffer the most.[30]

While obviously not as blunt as Exxon Mobile, the influential Economic Report on Africa also reinforces the same ideas about the need for exploitation of Africa's primary and natural resource commodities as being good for Africa and good for the rest of the world. Still others are much blunter and seem to say out loud what other organisations more subtly hint at. Major international investment banks and hedge funds, in particular, are showing a keen interest in Africa, referring to it as the 'new growth market' (Nova Capital)[31] or the 'next generation of emerging markets', as does Credit Suisse. In a telling article entitled 'Africa's Promise', they explain:

> While the international crisis does threaten Africa's near-term economic growth, the continent's long-term prospects to evolve into the next generation of emerging markets remain promising. This economic potential is likely to rest on the development of three key sectors: commodities, infrastructure, and mobile telecommunications. Just in terms of the continent's oil and gas reserves, Africa's 8 per cent of the world's gas reserves and 9 per cent of oil reserves make it the world's third most richly endowed region for hydrocarbons, trailing only the Middle East and Russia/CIS countries. And since exploration in Africa in recent history has been so limited, industry experts posit that there may still be a lot more oil to be found on the continent. Recent discoveries in Uganda and Ghana seem to support this view, in addition to the fact that proven oil and gas reserves for Africa have risen by 15 per cent in the last ten years, compared to only 8 per cent for the rest of the world.[32]

One of the 'key' issues according to Credit Suisse in order to 'unlock Africa's growth potential':

> will be building the infrastructure that the continent needs. It is a sad reality that Africa's productivity continues to be limited by insufficient infrastructure, resulting in transport bottlenecks and electricity supply outages. In terms of transportation, it continues to be difficult and costly to move goods in and out of Africa.[33]

In turn, these commercial interests in Africa are greased through international investor conferences, consultancy bureaux and – in line with the 'two-stage' manner in which capitalism operates in Africa – national governments and elites. Surely, a recent apogee of these activities has been the Fortune 'Global Forum', held 26–28 June 2010 in Cape Town, South Africa, to coincide with the football world cup. According to the forum website: 'since 1995, the Global Forum has convened the heads of global business – the chairmen, presidents, and CEOs of the world's largest companies – on the dynamic frontiers of international commerce'. Indeed over 100 CEOs, media-moguls, scientists and government dignitaries – including President Zuma and Vice President Motlanthe of South Africa, former US President Bill Clinton, the CEOs of Shell, Dupont, China Mobile Limited, Rio Tinto and many other companies – gathered in South Africa with a very clear agenda: to reinstate and in fact elevate Africa's position in the global world economy. As the website proudly proclaimed:

> Africa – a continent with more than 900 million consumers offering the promise of significant growth potential – offers the ideal setting for this exploration of *The New Global Opportunity*. As the gloom of the financial crisis appears to be giving way to a brighter future, there could be no better time or place to tap into the extraordinary promise of the developing world.[34]

FAMILIAR ELEMENTS IN A NEW GEOGRAPHY?

This, obviously, sounds very familiar and in line with the 'two-way strategy' in which global capitalism often operates in Africa. It seems, then, that the financial crisis 'helped' to bring out this picture more clearly. Does this mean that nothing has changed? Of course the answer is no. With the financial crisis rumbling on while global capitalism is trying to resume 'business as usual', it becomes ever clearer that with the renewed interests in Africa's resources fundamental geopolitical changes have taken (and are taking) place. The most obvious of these is the rise of China as a major world power, which has increased its presence in Africa dramatically. In the academic literature, a major debate has erupted on whether the role of China in Africa is beneficial for the African continent, whereby some have even argued that China is the new 'coloniser' (for a discussion, see for instance Meidan 2006; Mohan & Power 2008). Whether this is true or not is not of concern to this paper. What is of interest here is that this 'new geography' of Africa's natural resource political economy has both familiar features as well as new elements. In brief, one of the major new elements is that China is able to frame its interests in terms of 'south-south co-operation', which provides political space that is impossible with relations between Africa and the West (Meidan 2006). Another new element around China's engagement is that is has far fewer conditions attached to its generous aid that it gives in return for mineral and energy resources. As such, it defends itself quite fervently against neo-colonial accusations, as carried out by Premier Wen Jiabao during the 4th Ministerial Conference of Forum on China-Africa Cooperation in November 2009:

> The rapidly growing relations and co-operation between China and Africa have attracted the world's attention in recent years. I would like to point out that it was not just a few years ago that China suddenly started its presence in Africa or Africa started its support for China. As early as in the 1950s and '60s, China and Africa fought shoulder to shoulder in the historic struggle against imperialism, colonialism and hegemony and worked side by side in the hard endeavor to revive our respective national economies. The Tanzania-Zambia Railway, the Chinese medical teams and the young Chinese volunteers in Africa are vivid examples of China's selfless assistance to this continent.[35]

This quote also points at the familiar features to this new geography; namely framing outside interests in Africa's resources in terms of win-win representations. In the same speech, Jiabao explicitly notes that 'in the three years since the Beijing Summit in particular, the two sides have worked together to build the new type of strategic partnership featuring political equality and mutual trust, economic win-win cooperation and cultural exchanges'.[35] The inherent unevenness that has characterised the African political economy since early colonialism has no place in these representations. Indeed, the fact that capital in Africa 'hops instead, efficiently connecting the enclaved points in the network while excluding (with equal efficiency) the spaces that lie between the points' (Ferguson 2006, p. 47), is quickly forgotten when images of the 'failed' or 'dismal' continent have to make way for the new opportunities that arise after a financial crisis.

CONCLUSION: THE MORE THINGS CHANGE . . .

Recent developments in terms of 'Africa's' natural resources are eerily familiar to earlier, colonial times. While obviously much has changed since then, especially in terms of scale, intensity and reach of capitalist processes, many dynamics have also stayed the same, or at least very similar. This has become clear, above all, due to the recent (or ongoing) financial crisis, which seems to have led to a reflex reaction from outside powers to put the spotlight back on Africa, in order to 'save' and reinforce existing global accumulation patterns, global ideas about capitalist modernity and conserve the idea that there is still a 'Garden of Eden' out there for Western, alienated tourists to enjoy (see also Neves & Igoe 2012). In other words, the financial crisis urged governments, international development organisations and other actors to hark back to the well-trodden and internationally 'accepted' paths and associated representations of exploitation and conservation. The 'emerging market' that is Africa, in this picture, is needed to aid global capitalist modernity and it is clear that continued win-win constructions around Africa's resources can help to do this trick.

Yet, as Cramer *et al.* (2009) have suggested, the crisis can also be an opportunity for more structural change in relation to how global capitalism has been operating in Africa (see also McCarthy 2012). They find that the signs so far are weak, save perhaps for political struggles and debates in South Africa where neoliberal orthodoxies are more openly challenged since Zuma came to power early in 2009. And of course, this is what capitalists fear most. While they also believe the crisis is an 'opportunity', they hasten to add, as Paul Skinner did in his closing address to the Commonwealth Business Council's Africa Business Forum, held in London on the 7 July 2009 that:

> this is, therefore, a time for increased efforts of all partners and sticking to the fundamentals which we know will sustain growth – open markets, good financial management, investment in human and physical infrastructure to improve competitiveness, and good governance.[36]

Interestingly, this defence of neoliberal 'fundamentals' has the tone of a reactionary, or conservative statement, whereas neoliberal discourse has always presented itself as progressive and forward-looking. While this might indicate a change in contemporary neoliberal modernity, it also signifies what Berman (1988, p. 111) refers to as ' "modern nihilism": any imaginable mode of human conduct becomes morally permissible the moment it becomes economically possible, becomes "valuable"; anything goes if it pays'. The 'irremediably self-contradictory' representations of Africa have been 'going' for over a century already, and have received a fresh boost by the recent 'Great Financial Crisis'. The win-win constructions around Africa's natural resources, in turn, serve to keep the process of getting profit out of Africa 'morally permissible', while at the same time hiding the incongruous realities behind these representations and so reinstating Africa's 'natural place' in the global order. In a volatile continent, then, the question that remains is not so much whether, but when this bubble will burst.

Notes

1. See <http://www.mg.co.za/article/2009-07-16-economic-crisis-slows-progress-on-development-goals>.
2. <http://www.mg.co.za/article/2009-03-14-motlanthe-on-economic-crisis-this-too-will-pass>.
3. <http://www.afdb.org/en/topics-sectors/topics/financial-crisis>. This was the case until early 2010, when demand recovered.
4. <http://www.mg.co.za/article/2009-07-24-zuma-sa-will-wait-for-jobs-increase>.
5. See the Economic Report on Africa 2011: <http://www.uneca.org/era2011/ERA2011_ENG-fin.pdf>.
6. See McCarthy (2012) for an elaborate conceptualisation of neoliberalism and a warning about essentialised definitions.
7. See African Development Bank (2009) which talks about four major growth drivers which are the oil, mineral, tourism and agricultural sectors.
8. <http://www.afdb.org/fileadmin/uploads/afdb/Documents/Generic-Documents/impact%20of%20the%20crisis%20and%20recommendations%20to%20the%20G20%20-%20March%2021.pdf>.
9. <http://www.imf.org/external/pubs/ft/reo/reorepts.aspx?ddlYear=-1&ddlRegions=11>.
10. <http://www.imf.org/external/pubs/ft/reo/2009/AFR/eng/sreo1009.pdf>.
11. Note that this was later rejected by the World Bank chief economist for Africa: <http://blogs.worldbank.org/africacan/natural-resources-and-the-washington-consensus>.
12. <http://awf.org/section/about>.
13. <http://www.unep.org/roa/About_Roa/index.asp>.
14. <http://www.conservation.org/EXPLORE/AFRICA_MADAGASCAR/Pages/overview.aspx>.
15. For numbers, see <www.world-tourism.org>.
16. <http://pub.unwto.org/WebRoot/Store/Shops/Infoshop/Products/1116/1116-1.pdf>, page 11.
17. <http://www.exxonmobil.com/Africa-English/PA/AF_Homepage.asp>.

18. <http://www.monthlyreview.org/0606jbf.htm>.
19. <http://www.mg.co.za/article/2009-08-09-clinton-seeks-better-ties-with-oil-giant-angola>.
20. <http://www.mg.co.za/article/2009-06-21-russia-ventures-back-to-africa>.
21. See <http://go.worldbank.org/KIHVWMHAM0>.
22. All quotes: <http://www.euromonitor.com/pdf/Global_Trends_Report_2009.pdf, pp. 48–49>.
23. <http://www.mg.co.za/article/2009-03-03-zuma-tourism-industry-must-protect-jobs>. Interestingly, the South African government later proposed a carbon tax that could be counter to tourism, which is exactly the argument some influential actors have used to oppose the tax. See <http://www.iata.org/pressroom/Documents/iata-letter-south-africa-min-transport-mar2011.pdf>. Also note that similar sentiments came from other African countries, see for example this report on Zambia: <http://home.wfp.org/stellent/groups/public/documents/communications/wfp203545.pdf>.
24. <http://www.deat.gov.za//NewsMedia/MedStat/2009Apr16_1/medStatmnt16042009.html>. Obviously, this was not so for all African countries. Zambian and Botswana tourism, for example, were 'hard hit' by the financial crisis (see <http://www.africaneconomicoutlook.org/en/countries/southern-africa/zambia/ and <http://allafrica.com/stories/200903301733.html>).
25. See <http://www.boundlessinvest.com/>.
26. <http://go.worldbank.org/3IGKDWFTG1>.
27. <http://go.worldbank.org/IRVGGIE0W0>.
28. <http://www.undp.org/economic_crisis/africa.shtml>.
29. <http://www.uneca.org/era2009/chap1.pdf>, page 37.
30. <http://www.uneca.org/era2009/chap1.pdf>, page 38.
31. <http://www.novacapitalpartners.com/press Release_11.html>.
32. <http://emagazine.credit-suisse.com/app/article/index.cfm?fuseaction=OpenArticle&aoid=263327&lang=EN>.
33. <http://emagazine.credit-suisse.com/app/article/index.cfm?fuseaction=OpenArticleamp;aoid=263327&lang=EN>.
34. All quotes and info from: <http://www.fortuneconferences.com/global/>.
35. See <http://www.chinese-embassy.org.za/eng/zxxx/t625493.htm>.
36. See <http://www.docstoc.com/docs/40420336/Closing-Address-by-Paul-Skinner-Chairman-Commonwealth-Business>.

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