



# Resource Curse or Blessing? Africa's Management of its Extractive Industries

*Subcommittee on African Affairs of the Committee on Foreign Relations United States Senate*

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Africa's abundance of natural resources holds great economic potential and the promise of pulling so many people out of poverty. Yet we have unfortunately seen the opposite, aptly described by some by the phrase "resource curse," as competition for control of these resources has more often fueled corruption and inequality than growth and development. Even worse, that competition has frequently devolved into conflict. A decade ago we watched in horror as the trade in diamonds became intertwined with war, destruction, and displacement in places like Angola, Liberia, and Sierra Leone.

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