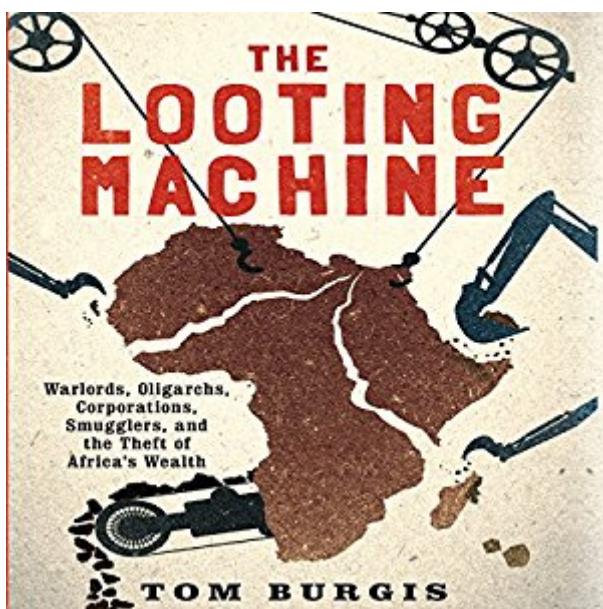


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The Looting Machine: Warlords, Oligarchs, Corporations, Smugglers, And The Theft Of Africa's Wealth



Synopsis

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 percent of the world's reserves of hydrocarbons and minerals and 14 percent 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.

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Customer Reviews

Misconceptions abound in the public perception of corruption in Africa. Tom Burgis's incisive new analysis of corruption on the continent, *The Looting Machine*, dispels these dangerous myths. For starters, corruption is mistakenly believed to reign supreme in every country on the African continent. (There are 48 nations in Sub-Saharan Africa, with a combined population of more than 800 million.) Of course, it's true that some African countries rank very low on Transparency International's "Corruption Perceptions Index" (CPI). After all, Somalia merits the very lowest score, with Sudan and South Sudan not far above it—but only Eritrea and Guinea-Bissau rank at all close to them. In between them are many other countries: Middle Eastern, Central Asian, Caribbean, South Asian. And three Sub-Saharan African nations rank in the top third of the 175 countries in the CPI: Lesotho, Namibia, and Rwanda, with Ghana close behind. Ghana scores better than Greece, Italy, and several other European nations. Second, corruption in Africa is viewed as intractable. It's widely believed that nothing can be done about it. Nonsense! One of the largest and most potent sources of the cash that fuels corruption is foreign aid. Institutions like the World Bank, USAID, and other national and international agencies direct most, if not all, their support to governments. This, despite the obvious evidence on the ground that a huge proportion of this aid goes straight into the pockets of the ruling elites. If foreign aid were doled out more selectively to community-based organizations, local agencies, and NGOs with grassroots operations, the picture might be very different. As things stand, only a trickle of foreign aid gets to the people who need it most: the poor. Lastly, and most significantly, too many observers characterize African corruption as a uniquely African phenomenon that grows out of ethnic rivalries and the failure of European colonists to establish stable native governments. Those factors, while present, are only part of the story. Equally, if not more, consequential is the role of foreign investment—principally from China, the US, and Western Europe—in exploiting the continent's abundant resources, often paying through the nose for the privilege. Corruption is a two-way street: briber and bribee need each other. And those Western investors include some of the world's biggest US- and European-based multinational corporations—most prominently, Big Oil and the major mining companies. Chinese companies are even worse because they're not constrained by legal restrictions at home. Prominent foreign aid cheerleaders like Jeffrey Sachs of Columbia University do the African people no favors by advocating huge increases in official aid, rationalizing that some of it will actually do good. Just ask

the first ten Africans you meet on the street in Lagos or Nairobi or Luanda. Unless you happen to run into a member of the privileged elite, youâ€ll get an earful about Western-enabled corruption. The Looting Machine spotlights this two-way street, with an emphasis on commerce. The role of foreign aid receives little attention. The principal source of corruption in Africa, Burgis contends again and again, is its wealth of natural resources: oil, gas, gold, diamonds, copper, iron, and many other materials essential to the rich nationsâ€ consumer economies. Citing an analysis by McKinsey, he reports that â€69 percent of people in extreme poverty live in countries where oil, gas, and minerals play a dominant role in the economy and that average incomes in those countries are overwhelmingly below the global average.â€ This is one of the most tragic consequences of what economists refer to as the â€resource curse.â€ Burgis asserts that â€An economy based on a central pot of resource revenue is a recipe for Ëœbig manâ€ politics.â€ Itâ€s no accident that the resource curse finds its fullest expression in Africa: the continent accounts for 13 percent of the worldâ€s population and just 2 percent of its cumulative gross domestic product, but it is the repository of 15 percent of the planetâ€s crude oil reserves, 40 percent of its gold, and 80 percent of its platinum â€ and that is probably an underestimate.â€ The scope of the corruption this cornucopia of resources makes possible is difficult to comprehend. For example, â€When the International Monetary Fund examined Angolaâ€s national accounts in 2011, it found that between 2007 and 2010 \$32 billion had gone missing.â€ Thatâ€s billion with a â€B.â€ And this, in a country of just 21 million people â€ a population roughly equivalent to that of Sao Paulo, Seoul, or Mumbai. If you want to gain perspective on poverty, war, and corruption in Africa, read this book. The emphasis in The Looting Machine is on those countries Burgis knows well: Angola, Nigeria, Congo, with less intensive reporting from several other nations. Tom Burgis has worked for the Financial Times in Africa since 2006, covering business, politics, corruption, and conflict. On his LinkedIn page, he describes his reporting as encompassing â€Oil, mining, terrorism, the arms trade, corporate misconduct, intelligence, money-laundering, the underbelly of the global economy, forgotten warzones, tales of the human soul.â€ He is currently the Investigations Correspondent for the Financial Times, no longer limited to Africa.

Anyone that studies Africa knows the continent is getting looted of its resources. Those that don't

need it explained. Most books like this are written for one audience or the other. If it's written for those that don't know, it needs to lay out the information in a clear and articulate way. This book doesn't really do that. When it comes to books written for those that already know, you've got to present new and different information in a new and different way to really get the reader into it. This book doesn't do that very well either. The book is composed of three elements. The first element is the academic information. The book does this ok. The information is there, but there's better ways of presenting it. The second element is the anecdotal stuff. For some books this provides a wonderful human element that you wouldn't get otherwise. This book doesn't really do that very well either. The third element is the explanatory stuff. This is where the book knocks it out of the park. The writer's explanations for stuff are fantastic. He's able to word things in such a manner than anyone can get it. The only problem is that the three elements are all woven together and spread throughout.

Book arrived on time. The book was in great condition. Book is hard to read first 3 chapters, but then it flows much smoother. Is a great look at how capitalist system is not evil my nature but by manipulations of man.

This book is slightly challenging, meanders somewhat, but is endlessly fascinating. I gave it 4 stars because I felt that the abundance of information made it fascinating and kept me reading. But it could stand some improvement to its structure and organization. To me though, the bottom line is that, if you tire of supporting charities and causes that support the African peoples and nations and wonder why things don't seem to improve for African nations like they have for so many Asian nations, this will be a great starting place to acquire keen insight.

Clear, dense and informative. Author provides interesting first hand information of corporate executives, government personnel and middle men/women involved in corruption of contracts for resources between governments, companies and their cronies and the devastation they wreak with looting the masses in African countries. Although with his journalism background he is no sociologist or political scientist, he tries to draw parallels between countries on the strategies and dynamics that maintain the hoarding of wealth to the detriment of the majority who produce it.

Fantastic book with a lot of information I hadn't seen anywhere else, and I read a lot of this kind of stuff.

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