

Abstract

This paper looks at property rights in mineral resources in Africa. It considers whether mineral resources are important in the workings of modern African economies, compared with other, more popular domains of economic activity. It presents a five-stage history of mining development in African economies, aiming to show that the developmental benefits of mining have been restricted to a special kind of metal mining, and that diamond and oil extraction are unlikely to repeat them. It also offers a wider conceptual explanation for the importance of mining in many African economies, arguing that a special form of property right that has sustained mining as the dominant source of foreign investment in many African economies.

Keywords: Africa, Mining, Property rights, Development, Economic History

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