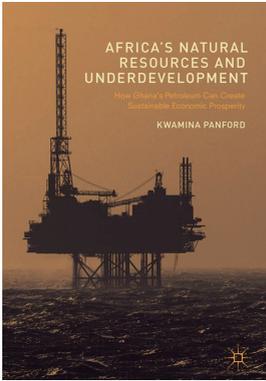


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AFRICA'S NATURAL RESOURCES AND UNDERDEVELOPMENT: HOW GHANA'S PETROLEUM CAN CREATE SUSTAINABLE ECONOMIC PROSPERITY, By Kwamina Panford. New York: Palgrave Macmillan, 2017.



In spite of the abundance and diversity of natural resources in Africa, the continent remains the least developed in the world. The abundance of natural resources including oil and gas has had a rather negative development outcome for several African countries, a phenomenon often referred to as the 'resource curse'. In *Africa's Natural Resources and Underdevelopment: How Ghana's Petroleum Can Create Sustainable Economic Prosperity* Kwamina Panford examines the ways by which Ghana can minimize the associated negative ramifications of oil and gas extraction. The book draws on extensive empirical data from Ghana's oil and gas industry and the cases of other African countries to provide a nuanced description of the development outcome of oil and gas in Africa. The book deals with whether and the conditions under which the 'resource curse' and other related adverse social and economic outcomes can emerge in Ghana's nascent oil and gas industry and proposes various approaches that can be deployed to mitigate against such threats. The central argument espoused by Panford, the book's distinguished author, is that the 'resource curse' or 'resource mismanagement' is not automatic or inevitable and so also is the positive or desirable development outcomes of oil and other natural resource extraction. This is a fact well documented in the literature on Africa's extractive sector (Obeng-Odoom, 2014). The effective and efficient exploitation, management and utilization of natural resources are essential for the promotion of broad based social and economic transformation of countries. Panford also illustrates creatively the different roles and impacts of neoliberal reforms and Cold War in accentuating the resource curse in Africa. While the former is a thoroughly discussed issue in political economy discourses, the latter is seldom discussed. Additionally, Panford provides a rich historical discussion of gold mining in Ghana and how lessons learnt can shape the management of the oil and gas. The book also highlights various ways by which internal and external linkages can be fostered particularly through local content. Suggestions of ways by which oil and gas extraction can be

used to promote the development of the country's agriculture and manufacturing sectors are also presented.

Panford further proposes the establishment of linkage between the oil and gas industry and the various tertiary educational institutions in Ghana to ensure the provision of relevant education and skill development programs that will enhance the human capital of Ghanaians to improve their employability in the oil and gas industry.

Despite its qualities, the book under review has some meaningful shortcomings. The discussion fails to consider how resistance from multinational oil companies, corruption and failure of the Petroleum Commission of Ghana to enforce the local content law limits the opportunities for Ghanaians' employment. The comparison of Norway's sovereign wealth fund and that of Nigeria (p. 61) devoid of temporal and historical overview, contradicts the creative political economy approach deployed in the book which in many ways criticizes the ahistorical perspectives in orthodox resource curse discourses. References to Ghanaweb.com (2013) (p.17), 2016 (pp.86), 2014 (p.95) should cite the authors of the article; not to Ghanaweb. Considering all things, however, *Africa's Natural Resources and Underdevelopment: How Ghana's Petroleum Can Create Sustainable Economic Prosperity* is an exciting, well written and easy to comprehend book that will be appreciated by policy makers, students and academics. It will hopefully inspire studies into ways by which Africa's natural resource endowment can be harnessed to promote structural transformation of economies. The authors' experience and in-depth knowledge about the extractive sector and the Ghanaian and African political economy is commendable.

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