

Can policy intervention beat the resource curse? Evidence from the Chad-Cameroon pipeline project.

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Abstract

Countries that are heavily dependent on natural resource exports have performed poorly on various measures of economic, social, and political development — a phenomenon usually described as ‘the resource curse’. In spite of this, many Western policymakers believe that natural resources will ultimately provide Africa’s road to development. The World Bank argues that the resource curse is not inevitable and that good governance and sound economic policies are intervening variables that can mitigate its ill effects. This article critically evaluates the Chad–Cameroon pipeline project in order to assess whether or not policy interventions can ameliorate the resource curse. The largest single private sector investment in sub-Saharan Africa, the Chad–Cameroon pipeline project has also featured unprecedented World Bank policy interventions designed to address the complex environmental, social, and budgetary implications of large-scale oil production. The pipeline project is the World Bank’s most significant attempt yet to modify the intervening variable of government policy and transform the equation from one of resource extraction + bad governance \times poverty exacerbation to one of resource extraction + good governance \times poverty reduction. This article finds that these policy interventions are not working well and that the Chad–Cameroon pipeline project is unlikely to lead to poverty alleviation.

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