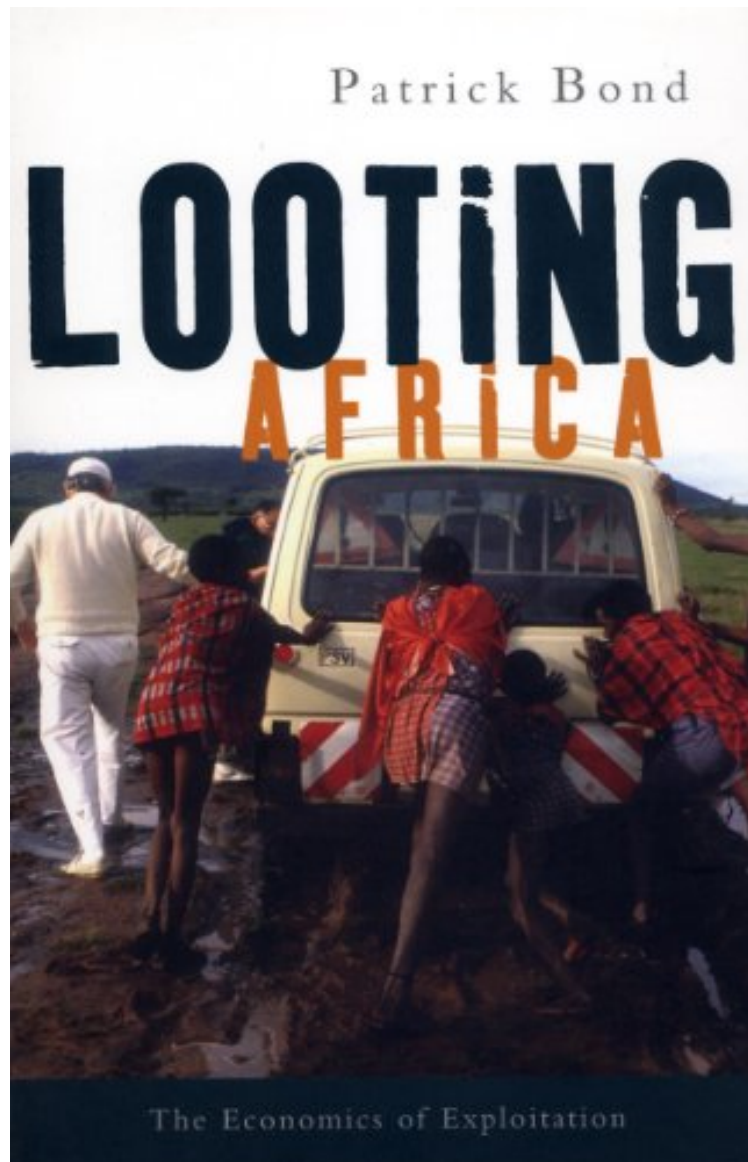


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## Looting Africa: The Economics of Exploitation

*Patrick Bond*

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Despite the rhetoric, the people of Sub-Saharan Africa are becoming poorer. From Tony Blair's Africa Commission and the Make Poverty History campaign to the Hong Kong WTO meeting, Africa's gains have been mainly limited to

public relations. The central problems remain exploitative debt and financial relationships with the North, phantom aid, unfair trade, distorted investment and the continent's brain/skills drain. Moreover, capitalism in most African countries has witnessed the emergence of excessively powerful ruling elites with incomes derived from financial-parasitical accumulation. Without overstressing the 'mistakes' of such elites, this book contextualises Africa's wealth outflow within a stagnant but volatile world economy.