



DR. Congo joining the East African Community: Which Way for the Natural Resource Potential of the Region?

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Congo is endowed with exceptional natural resources. By joining the EAC, Will the region Benefit from their Natural Resource Potential and Discoveries?

The East African Community is endowed with various trans-boundary resources - ranging from minerals to metal ores, gas and oil to forests and marine life - that are the drivers of local livelihoods, as well as national and regional economic development.

1. The new comer, the DRC is important for the region as this country is endowed with exceptional natural resources, including minerals such as cobalt and copper, hydropower potential, significant arable land, immense biodiversity, and the world's second-largest rainforest.
2. In recognition of this immense potential and the related responsibility, speaking during the signing ceremony, the President of DRC called on the Summit to establish **an EAC institution dedicated specifically to manage what he described as, 'sustainable exploitation of the region's vast natural resources.'**
3. These resources are primary assets and a store of wealth which if well managed, could contribute to poverty alleviation. ***Will East Africans Benefit From Their Natural Resource Potential and Discoveries?***
4. Natural resources have the potential to be a boon for economies when managed well. On one hand, ***proper fiscal management, transparency, well-balanced prioritization, the engagement of stakeholders, and effective revenue collection tools can create an environment for the effective use of the revenues from natural resources.*** On the other hand, ***without strong management and oversight institutions, the use of natural resources can easily undermine development.***
5. We are wary of the "resource development curse" and the various challenges that are often associated with natural resource management: corruption, regional and ethnic competition for resources, macroeconomic instability, threats to the livelihoods of local populations, the potential for conflict, and many other issues.
6. Exploration of natural resources continues to grow in the region. However, the region seems to be very slow in laying down legal structures to guide extraction in a way that benefits local communities, and the country's citizens more generally.

7. It is important to reflect on the establishment of a new EAC institution or mechanism that would ensure the sustainable exploitation of the region's vast natural resources. Such an expansion will take the EAC into new and challenging terrain, with significant strategic implications.

8. There is therefore an urgent need to rethink the governance of natural resources in East Africa if these countries want to maintain or promote growth, peace and stability.