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INTERROGATING THE ROLE OF AFRICAN OIL INDUSTRIES IN THE GLOBAL OIL MARKET, 2012-2024

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ABSTRACT
It is not in doubt that crude oil production has been ongoing for the past six decades by Africa's oil producing countries. However, much of the crude petroleum oil produced were/are exported/still exported for foreign revenue. With rise in cottage industries and dwindling refining activities in these AOPCs, it in increases their demand for refined oil and other petroleum products. Overdependence on imported refined oil and petroleum products by these Africa's oil producing countries portend great dangers for their domestic economies because when the home countries of foreign refiners/processors encounters social, political and economic problems that inhibits refining/processing activities, it in turn generates scarcity of the product in the domestic environments of the African countries. The inability of refineries/factories of African countries to meet up with the continent's local consumption needs and of generating more employment and empowerment for citizens informs the motivation for this study. The study is a qualitative one where data was generated through secondary sources such as academic journals, bulletins, textbooks, scholarly papers, and internet materials.

KEY WORDS – *Crude Oil, Petroleum, Refining, Export, Foreign Revenue, Global Oil Market.*
JEL Codes: *N10, N20, N60, O1, O19, O47, O57, P0, P16, P33.*

1. INTRODUCTION

The discovery of petroleum oil in third world countries in the last six decades has turned their economies around propelling some of them into global prominence in the areas of politics and economy. This served as a catalyst for making African oil producing countries to be more vociferous at the global stage and to stand in the gap for economically weak African countries. The oil induced affluent African countries like Nigeria, Libya, Angola and Algeria are among the leading buoyant economies of the continent with moderate global economic performances. With visionary political leadership, it has been projected that African oil producing countries can turn their economies into global haven for genuine foreign direct investment by relying heavily on exclusive refining of crude oil and processing of crude oil into massive output of petroleum products for exports. It is expected that these indigenous refining and processing activities will generate more employment opportunities for their teeming unemployed youths; as well as create wealth for their citizens through the refining value-chain. The proceeds from these large-scale local exclusive refining and processing activities can make their economies manufacture-driven, which the current vogue in international economics and politics (OPEC, 2018; NPP, 2017).

Unfortunately, the poor leadership obtained in most of these countries, pays deaf ears to local refining and processing of crude oil into refined products, thereby making their refineries and petro-chemical industries moribund. As the result, they became major importers and consumers of refined oil and petroleum products from foreign countries. This creates a paradox of poverty amidst plenty for their citizens. These deliberate failures to convert the refining section of their petroleum industries into employment generating and economic empowerment subsector for their citizens, has created serious economic and socio-political disequilibrium for their domestic economies; and by extension exacerbated the already beleaguered national security problems of their individual domestic environments. It is therefore, this failure of these African oil producing countries to turn the refining sections of their petroleum industries into massive employment generation and economic empowerment for their citizens that form the motivation for the study ((LCCI, 2016; Saleh, 2019; OPEC, 2017/18).

2. THEORETICAL FRAMEWORK

The comparative advantage theory has been adopted and utilized as a framework for the study as treated below:

2.1 Comparative Advantage Theory

The second theory adopted as framework for the study is the Comparative Advantage Theory. Comparative advantage relates to how much productive and cost-efficient a country is over another country in the harnessing of vital resources in the production of finished goods and services. Furthermore, the theory of comparative advantage which is generally known as Heckster-Ohlin theory, is a classical country-based theory which states that countries will gain comparative advantage if they produce and export goods that requires resources or factors that they have in great supply; and cheaper production factors. The differences in factor abundance and the factor intensity of goods must be in favour of the country that possessed them. The CAT states that countries can benefit from international trade by specializing in producing goods where they have a lower opportunity cost compared to other countries. In another word, it is the ability of a country to produce a particular good or some goods or services at lower opportunity cost than its trading partners. Furthermore, comparative advantage also describes the economic reality of the gains from trade for individuals, firms, or nations; which arise from differences in their endowments or technological progress. The theory emphasizes that countries with advantage in the differences in factor abundance and the factor intensity of goods, often attains absolute advantage where they become more productive, and cost-efficient than other countries (Alting, 1978; Watson, 2017; Liu, et-al, 2020; Murdock, 2020; Wolde, 2022; Diodato, et-al, 2022; Krusse, et-al, 2023).

3. METHODOLOGY

The study is a qualitative one. Document studies were adopted and utilized in generating data from secondary sources. The research, which is "Interrogating the Role of African Oil Industries in the Global Oil Market, 2012-2024", is essentially descriptive and explanatory. Documents scrutinized in obtaining data for the study include; World Bank Group Open Data on Refining and OPEC Statistical Bulletin. Other documents scrutinized include published materials such as textbooks, academic journals, scholarly papers, and internet materials.

4. RESULTS AND DISCUSSIONS

Empirical and qualitative data generated from secondary sources are presented and discussed below:

4.1 Crude Oil Production by African Oil Producing Countries, 2012-2024

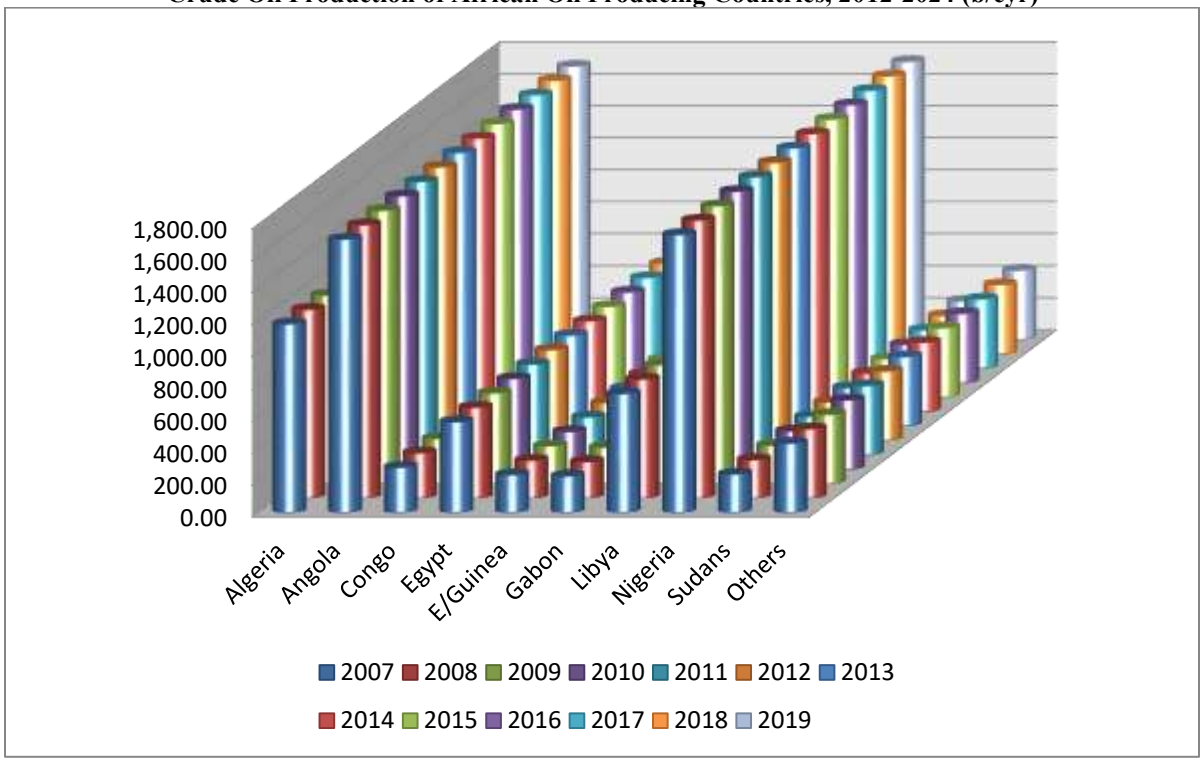
The ever-increasing rate of oil exploration and prospecting in Africa, also witness the corresponding increase in the number of countries in the continent joining the elite league of oil producing countries. It also witnessed continuous increases in the level and quantity of crude oil that is being produced by the continent. The total crude petroleum oil produced by African countries between 2012 and 2024 stands at 95,601.5b/cyr, which represents 10% of the world crude oil production for the same period which stands at 960,949.6b/ycr. The performances of African countries in terms of crude oil production between 2012 and 2024, did not differ from those of previous years. The performances are as follows: Algeria 15,336.4b/ycr, Angola 22,223b/ycr, Congo 3,676.7b/ycr, Egypt 7,372.6b/ycr, Equatorial Guinea 3,069.0b/ycr, Gabon 2,690.9b/ycr, Libya b/d, 9,666.0b/ycr, Nigeria 22,594.8b/ycr, Sudans 3,120.8b/ycr and Others 5,632.6b/ycr (OPEC, 2017/18; LCCI, 2016).

From the above, Nigeria leads the continent with 22,594.8b/ycr representing 24% of the cumulative crude oil production of Africa. In view of the increasing tempo of crude oil production by Angola with 22,223b/ycr representing 23%; Nigeria's leadership role is on the line. Angola appears unstoppable in displacing Nigeria from the number one position.

The performances of Africa's oil producing countries in terms of crude oil production, is as presented in Figures 1 and 2 below:

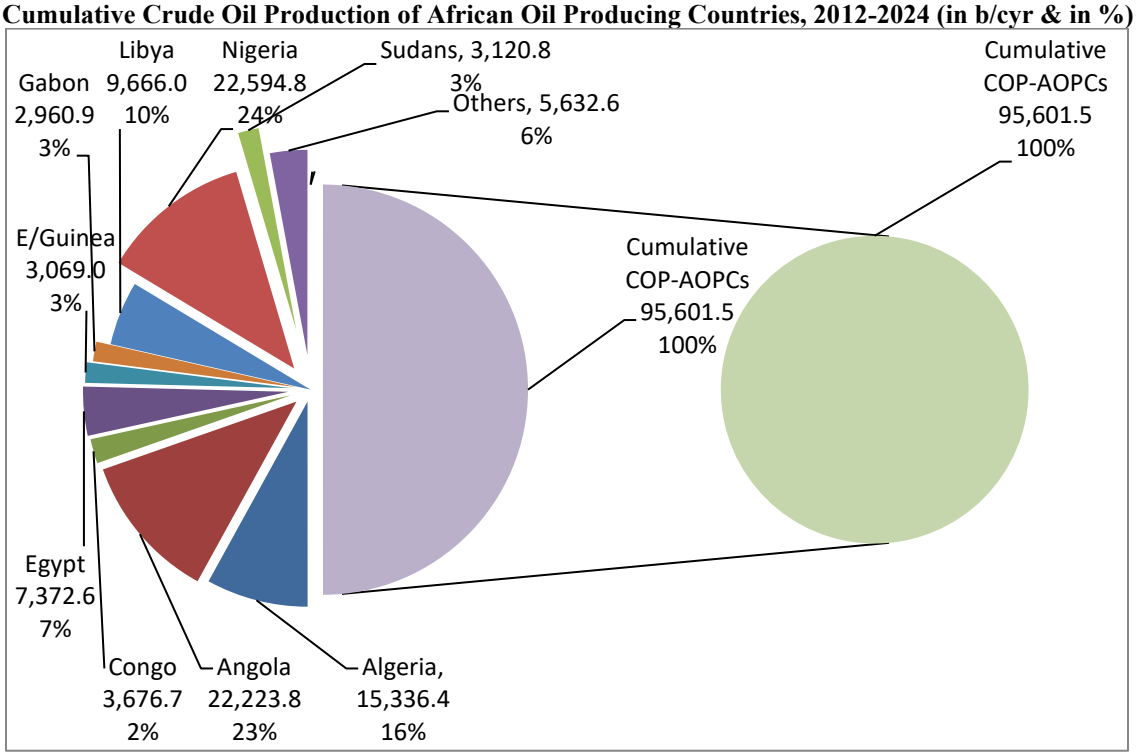
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Fig. 1:
Crude Oil Production of African Oil Producing Countries, 2012-2024 (b/cyr)



Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/18

Fig. 2:
Cumulative Crude Oil Production of African Oil Producing Countries, 2012-2024 (in b/cyr & in %)



Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/18

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4.2 Summary of the cumulative crude oil production of African countries, 2012-2024

Summary of the cumulative crude oil production of African countries indicated a total of 95,601.5b/cyr with a total cumulative annual average of 73,539.0b/cyr. The total individual country average stands at 7,353.9b/cyr and the total individual annual country average stands at 9,565.2b/cyr. As stated earlier above, Nigeria's leadership position in terms of crude oil production is greatly under threat with the emerging upsurge in crude oil production by Angola with 22,223.8b/cyr. With a slight difference of 371.0b/cyr (1%) between Nigeria and Angola; the latter's march towards displacing the former from the continental leadership position appears unstoppable (NPP, 2017; Saleh, 2020a).

This is as presented in Table 1 below:

Table 1: Cumulative Crude Oil Production of African Oil Producing Countries, 2012-2024 (in b/cyr & in %)

S/No	Countries	Cumulative	CAA	ICA	IAC/A	Percentage
1.	Algeria	15,336.4	7,353.9	1,179.7	1,533.6	16%
2.	Angola	22,223.8	7,353.9	1,709.5	2,222.4	23%
3.	Congo	3,676.7	7,353.9	282.8	367.6	5%
4.	Egypt	7,372.6	7,353.9	567.1	737.2	7%
5.	E/Guinea	3,069.0	7,353.9	236.1	306.9	3%
6.	Gabon	2,969.9	7,353.9	227.8	296.1	3%
7.	Libya	9,666.0	7,353.9	743.5	966.6	10%
8.	Nigeria	22,594.8	7,353.9	1,738.1	2,259.5	24%
9.	Sudans	3,120.8	7,353.9	240.1	312.1	3%
10.	Others	5,632.6	7,353.9	433.3	563.2	6%
	Total	**95,601.5**	**73,539.0**	**7,353.9**	**9,565.2**	**100%**

Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/2018

4.3 Crude Oil Exports of African Oil Producing Countries, 2012-2024

There is no gain saying the fact that bulk of the crude oil produced by the Africa's oil producing continents are being exported to the West (North America and Western Europe) and Asia (principally China). The West in particular who monopolizes the exploration and extraction of Africa's crude oil are also the determinants of crude oil prices in spite of the existence of OPEC as a global cartel for marketing of oil worldwide. The individual and total cumulative crude oil exports of African countries indicated that Nigeria leads others with 27,385.8b/cyr (34%). Nigeria is closely followed by Angola in the second position with 21,635.9b/cyr (26%). The performances of the remaining countries are as follows: Algeria 9,063.6b/cyr (11%), Sudans 1,792.7b/cyr (2%), Congo 3,209.7b/cyr (4%), Egypt 1,623.7b/cyr (2%), Gabon 2,731.2b/cyr (3%), Libya 6,206.2b/cyr (8%) and Others 8,297.9b/cyr (10%) (NPP, 2017; OPEC, 2017.18).

This is as presented in Table 2 below:

Table 2: Cumulative Crude Oil Exports of African Oil Producing Countries, 2012-2024 (in b/cyr & in %)

S/No	Countries	Cumulative	CAA	ICA	CCA	Percentage
1.	Algeria	9,063.6	6,303.6	697.2	9,105.2	11%
2.	Angola	21,635.9	6,303.6	1,664.3	9,105.2	26%
3.	Congo	3,209.7	6,303.6	246.9	9,105.2	4%
4.	Egypt	1,623.7	6,303.6	124.9	9,105.2	2%
5..	Gabon	2,731.2	6,303.6	210.1	9,105.2	3%
6.	Libya	6,206.2	6,303.6	477.4	9,105.2	8%
7.	Nigeria	27,385.8	6,303.6	2,106.6	9,105.2	34%
8.	Sudans	1,792.7	6,303.6	137.9	9,105.2	2%
9.	Others	8,297.9	6,303.6	638.3	9,105.2	10%
	Total	**81,946.8**	**56,732.4**	**6,303.6**	**8I,946.8**	**100%**

Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/2018

4.4 Crude Oil Reserve of African Oil Producing Countries, 2012-2024

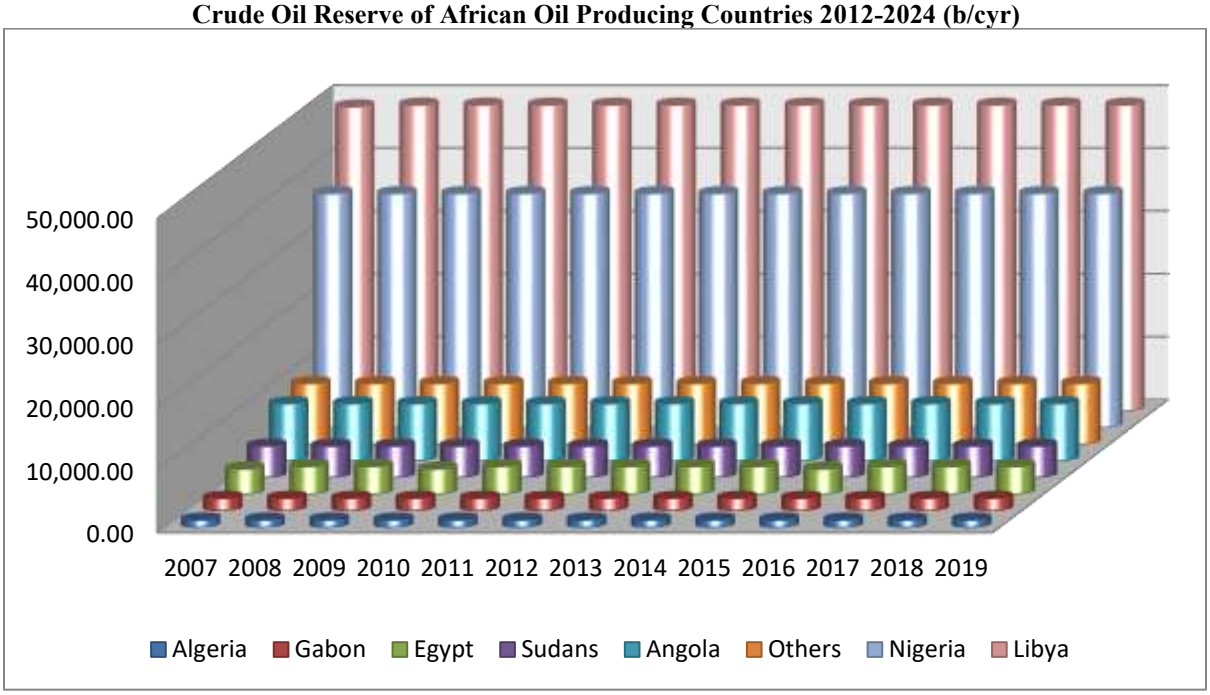
The total cumulative crude oil reserve of African countries between 2012 and 2024 is 1,663,851.8b/cyr. It shows Libya leading with 629,002.4b/cyr (37%) and Nigeria in the second position with 484,049.8b/cyr (29%). Algeria with

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158,600.0b/cyr (9%) occupies the third position. Other countries with total of 125,606.0b/cyr (8%) are placed in the fourth position, Angola with 118,393.6b/cyr (7%) is in the fifth position, Sudans with 65,000.0b/cyr (4%) ranks sixth on the ladder, Egypt ranks seventh with 57,200.0b/cyr (3%) and Gabon in the eight position occupies the lower tip of the ladder with 26,000.0b/cyr (3%) (NNPC, 2017; NPP, 2017; OPEC, 2017/18).

This is as presented in Figure 3 below:

Fig. 3:
Crude Oil Reserve of African Oil Producing Countries 2012-2024 (b/cyr)



Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/2018

4.5 Refining of Crude Oil Capacity of African Countries, 2012-2024

The refining capacity of African countries between 2012 and 2024 shows Egypt leading the continent with 9,441.9b/cyr (21%). The combined total of Others with 9,245.6b/cyr (20%) placed them in the second position. Algeria is third with 8,307.5b/cyr (18%). The rest are South Africa on the fourth position with 6,298b/cyr (14%), Nigeria in the fifth position with 5,798,0b/cyr (13%), Libya ranks sixth with 4,940.0b/cyr (11%), Angola seventh with 845.0b/cyr (2%) and Gabon being the least is in the eight position with 312b/cyr (1%). Congo as one of the crude oil producers in the continent appears to have no single refinery because it produces 3,209.7b/cyr and exports the whole 3,209.7b/cyr, which is not so good for the Congolese citizens and economy. It deprives the citizens of employment/job opportunities and wealth creation associated with domestic refining activities. The Congolese policy of exporting all the crude oil it produces indicate that it depends entirely on imported refined oil and petroleum products to satisfy its domestic needs. Again, this is highly injurious to the Congolese economy because all the foreign revenue earned from the sale of its crude oil is in turn, wasted on the importation of refined oil and petroleum products. In as much as Congo an oil producing African country has fizzled out of the continental refining Table, South Africa a non-oil producing country has featured prominently on the refining Table with a total of 6,298.5b/cyr where it outperformed even the continent's largest crude oil producers like Nigeria with 5,798.0b/cyr and Angola with 845b/cyr. The surprise appearance of South Africa on the continental refining table portrays it as one of Africa's industrial giants of the 21st Century. In addition, the high intensity of domestic refining activities in South Africa creates employment/job opportunities and wealth creation for its citizens. Under this condition, the actively engaged and sated citizens of South Africa will be less likely to engage in crimes and criminality; and thereby stabilizing the country's national security equilibrium. Another African country that performed creditably well in terms of refining of crude oil is Egypt which is on top of the continental refining Table with 9,441.9b/cyr; where it overshot its cumulative crude oil production of 7,372.6b/cyr by 2,069.3b/cyr. This shows that Egypt imported the balance of 2,069.3b/cyr to meet up with its domestic

refining needs for the period of the study. It also portrays Egypt as an emerging technological and industrial giant of Africa alongside South Africa (Saleh, 2019; OPEC, 2017/18; NPP, 2017; LCCI, 2017).

This is as presented in Table 3 below:

Table 3: Refining of Crude Oil Capacity of African Countries, 2012-2024 (b/cyr)

YEAR	COUNTRIES							
	Algeria	Angola	Egypt	S/Africa	Gabon	Libya	Nigeria	Others
2012	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2013	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2014	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2015	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2016	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2017	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2018	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2019	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2020	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2021	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2022	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2023	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
2024	639.0	65.0	726.3	484.5	24.0	380.0	446.0	711.2
Total	**8,307.5**	**845.0**	**9,441.9**	**6,298.5**	**312.0**	**4,940.0**	**5,798.0**	**9,245.6**

Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/2018

4.6 Output of Petroleum Products of African Oil Producing Countries, 2012-2024

As Africa's crude oil production increases, there is also corresponding increase in the continent's output of petroleum products between 2012 and 2024. Apart from the traditional African oil producing countries, South Africa has joined the list of major producers of output of petroleum products. There is also a continuous appreciation of levels of output of petroleum products in the continent. The total output of petroleum products by African countries between 2012 and 2024 stands at 28,533.4b/cyr. The individual performance of African countries in terms of output of petroleum products for the period of study is follows: Libya 11,817.9b/cyr, Algeria 7,444.6b/cyr, Egypt 6,684.1b/cyr, South Africa 6,056.5b/cyr, Others 4,942.9b/cyr, Nigeria 794.0b/cyr, Angola 586.3b/cyr and Gabon 209.3b/cyr (OPEC, 2017/18).

This is as presented in Table 4 below:

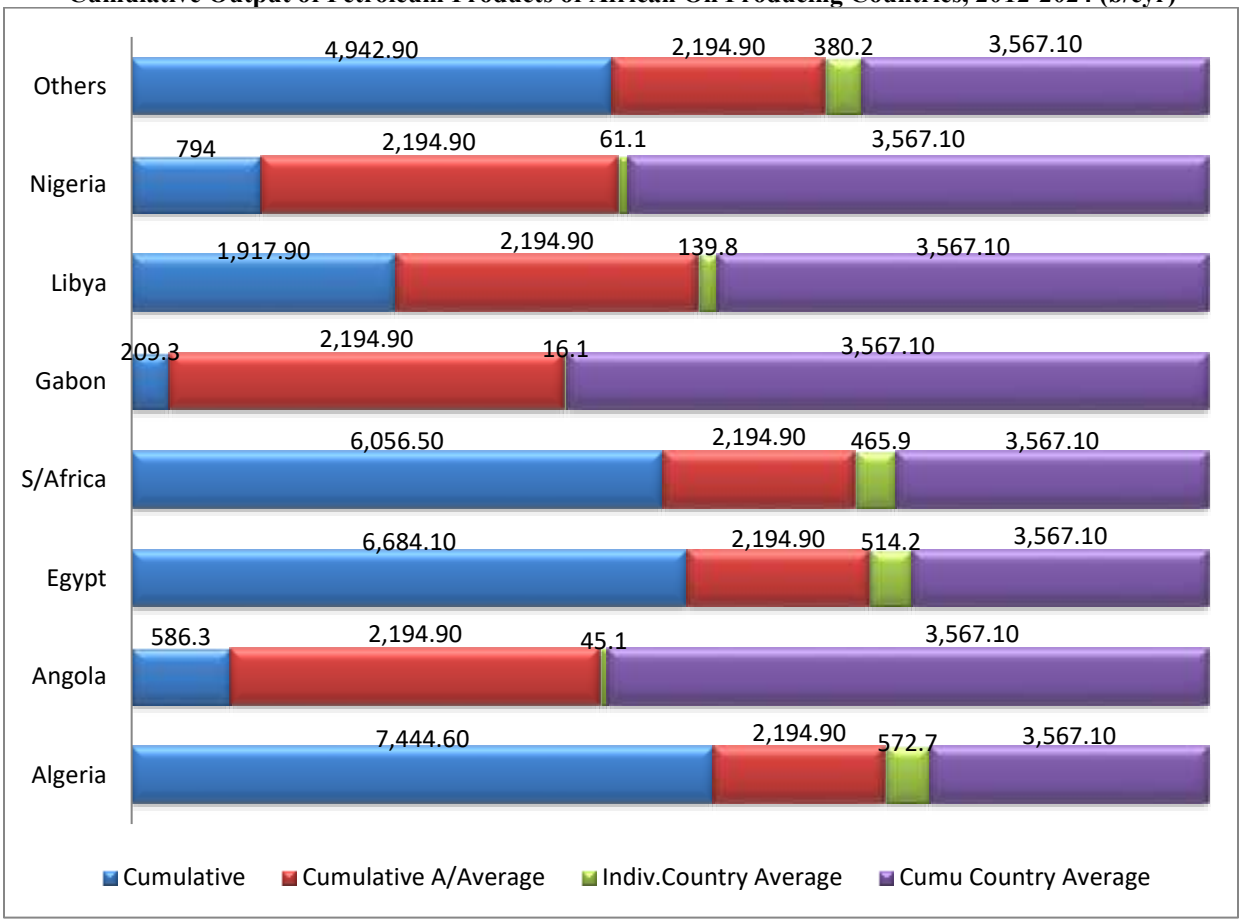
Table 4: Output of Petroleum Products of African Oil Producing Countries, 2012-2024 (b/cyr)

YEAR	COUNTRIES							
	Algeria	Angola	Egypt	S/Africa	Gabon	Libya	Nigeria	Others
2012	572,7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2013	572,7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2014	572,7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2015	572,7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2016	572,7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2017	572,7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2018	572,7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2019	572,7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2020	572,7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2021	572.7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2022	572.7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2023	572.7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
2024	572.7	45.1	514.2	465.9	16.1	139.8	61.1	380.2
Total	**7,444.6**	**586.3**	**6,684.1**	**6,056.5**	**209.3**	**1,1817.9**	**794.0**	**4,942.9**

Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/2018

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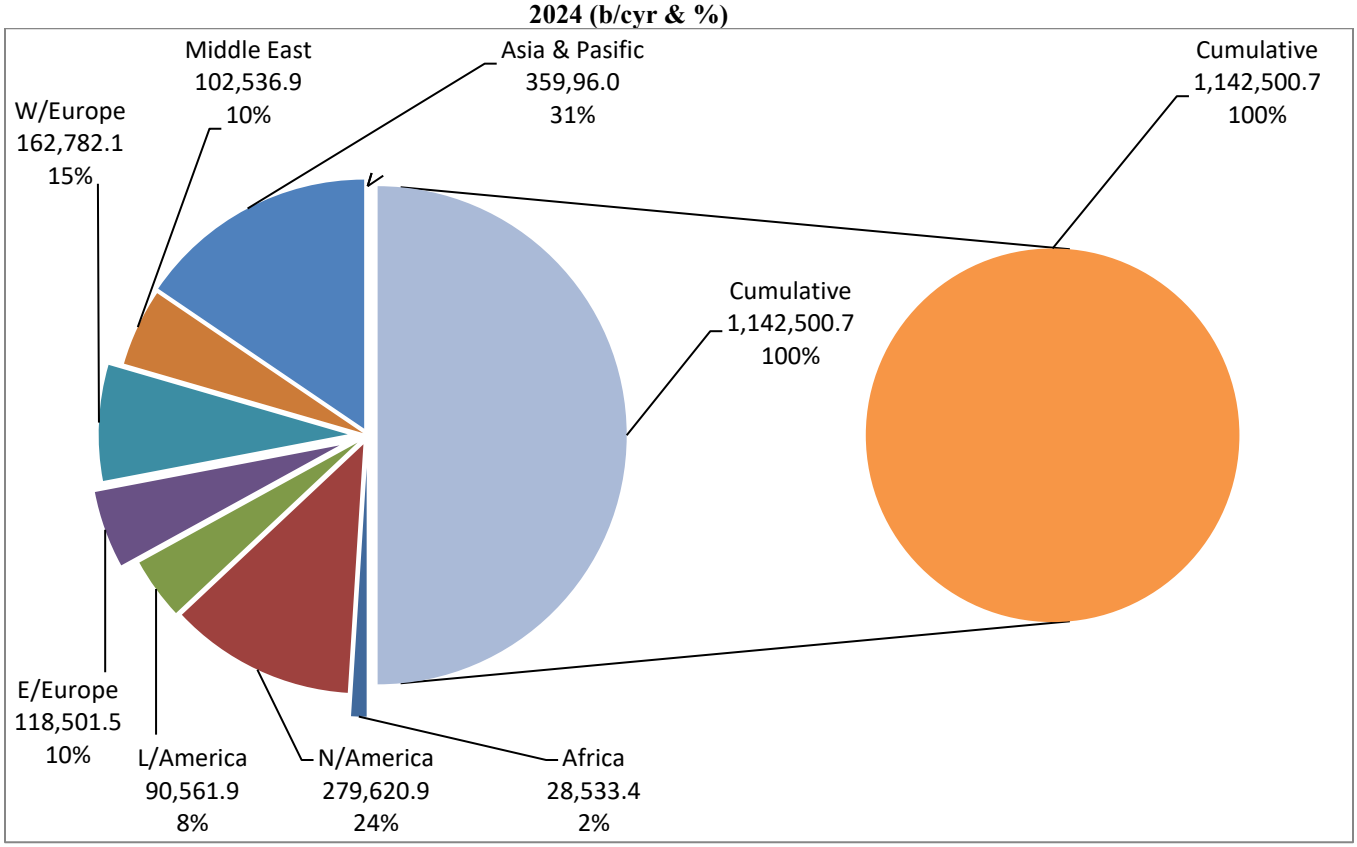
Fig. 4:
Cumulative Output of Petroleum Products of African Oil Producing Countries, 2012-2024 (b/cyr)



Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/2018

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Fig. 5:
Output of Petroleum Products of Africa's Oil Producing Countries Compared with Six Other Regions, 2012-2024 (b/cyr & %)



Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/2018

4.7 Oil Demand by African Countries, 2012-2024

Under an ideal situation, oil-producing countries of the world should not be part of those that demand for oil. However, even those highest crude oil producers, highest refiners and highest producers of output of petroleum products, are simultaneously the highest on the list of those demanding for oil in the world. The demand for oil by this category of industrialized and industrializing countries is justified because it augments their power and energy sources for powering their industries and manufacturing outfits. Whereas, with the exception of South Africa and to some extent Egypt, the high demand for oil by African countries cannot be explained because of their very low appetite for industrialization and manufacturing. Therefore, the increasing demand for oil by African countries put their total cumulative for the period of the study to 50,546.4b/cyr. The individual performances of African countries in terms of demand for oil in the global oil market (GOM) are as follows: Egypt 10,791.8b/cyr (27%), South Africa 8,290.9 b/cyr (21%), Algeria 5,006.3 b/cyr (13%), Nigeria 5,006.3b/cyr (12%), Others 4,942.9b/cyr (12%), Libya 2,888.3b/cyr (7%), Angola 1,675.7b/cyr (4%), Tunisia 1,174.4b/cyr (3%) and Gabon 307.6b/cyr (1%) (Saleh, 2019; OPEC, 2017/18).

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This is as presented in Table 5 below:

Table 5: Oil Demand by African Countries, 2012-2024 (b/cyr)

YEAR	COUNTRIES								
	Algeria	Angola	Egypt	S/Africa	Gabon	Libya	Nigeria	Tunisia	Others
2012	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2013	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2014	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2015	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2016	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2017	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2018	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2019	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2020	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2021	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2022	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2023	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
2024	386.9	128.9	830.1	637.8	23.7	222.2	385.1	90.3	380.2
Total	**5,038.7**	**1,675.7**	**10,791.8**	**8,290.9**	**307.6**	**2,888.3**	**5,006.3**	**1,174.4**	**4,942.9**

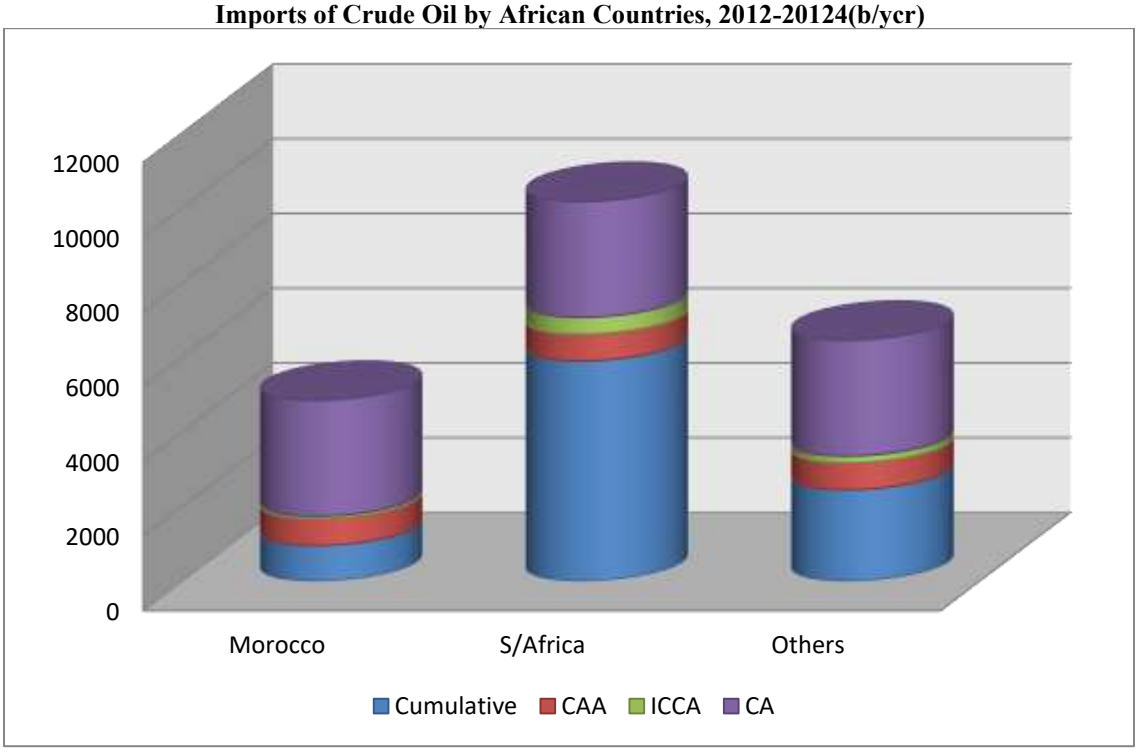
Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/2018

4.8 Imports of Crude Oil by African Countries, 2012-2024

The world's imports of crude oil by African countries indicated that only three African countries of Morocco, South Africa and Others were engaged in the importation of crude oil between 2012 and 2024. This shows that none of the African oil producing countries imported crude oil for the period of the study. South Africa as a single country leads the continent in terms of imports of crude oil with a cumulative of 5,891.6b/cyr representing 64% of the continent's total cumulative of 9,288.3b/cyr for the period of the study. The combined total of Others is second with 2,445.1b/cyr (26%) and Morocco third with 951.6b/cyr (10%) (OPEC, 2017/18).

This is presented in Figure 5 below:

Fig. 5:
Imports of Crude Oil by African Countries, 2012-20124(b/ycr)



Source: Generated by the Researcher in 2020 as adapted from OPEC Bulletin, 2017/2018

4.9 Imports of Petroleum Products by African Countries, 2012-2024

The world's imports of petroleum products by African countries indicated that nine African countries were engaged in the importation of petroleum products between 2007 and 2019. The combined importation of petroleum products not listed individually but as Others leads the continent with 8,994.0b/cyr (31%). Nigeria is placed second with 5,162.3b/cyr (23%), Egypt third with 3,435.8b/cyr (15%), Morocco fourth with 2,360.8b/cyr (10%), Libya fifth with 1,342.9b/cyr (6%), Angola sixth with 1,276.6b/cyr (6%), Algeria seventh with 1,058.2b/cyr (5%), Tunisia eight with 899.6b/cyr (4%) and Gabon ninth with 117.0b/cyr (0.5%) (NPP, 2017; OPEC, 2017/18).

5. CONCLUSION

From the analysis so far, conclusion can be drawn that Africa has either, performed sub-optimally or out rightly underperformed in the vital sectors of refining, output of petroleum products and imports of crude oil of the world's oil industry. The failure to direct enormous wealth generated from the sale of crude oil towards refining and processing of petroleum products; further narrows down employment/job opportunities and wealth creation for their citizens. On the regional comparison of more especially refining and output of petroleum products, Africa seriously underperformed where it trailed behind the six regions of the world and placed in the last position with total cumulative refining of 45,188.5b/cyr (4%) and total cumulative output of petroleum products of 28,533.4b/cyr (2%). This is against that of the world's regional leader – Asia & Pacific with total cumulative refining of 403,041.9b/cyr (32%) and total cumulative petroleum products output of 359,964.0 (31%) of the world's total. Furthermore, the sub-optimal performance of the African continent manifested vividly on the comparison of its refining and petroleum product outputs with the B3 (USA, China and Russia); where it also occupied the lowest tip of the ladder against the towering performances of these individual countries. This has serious implication for the economy of the continent and its citizens; because the export of virtually all its crude oil; automatically translate into exporting employment/job opportunities and wealth creation for the citizens of the foreign countries and the exacerbation of unemployment and poverty at the domestic level. In addition, it helps to catapult the status of these already developed economies and the deepening of underdevelopment for the African continent. There is also a growing apprehension among African intellectuals that with virtually no effort for domestically researching into alternative energy sources as the result of these self-inflicted asymmetrical and dialectical relationships, Africa appears to be heading for a disaster or even doom. This is based on the fact that the West and China who are major buyers of Africa's crude oil, are themselves major producers of crude oil with so many alternative energy sources at their disposal. As such, the African economy will grind to a halt in the event of global contingencies such as Corona Virus 2019 (COVID-19), war or dwindling oil fortune in the global oil market. Further consternation and apprehension for Africa is when USA, Western Europe, China and Russia eventually come up with alternative sources of energy that will render fossil fuel useless. When this scenario eventually plays out, Africa will be forced to revert-back to worst economic situations than the pre-colonial and colonial times.

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