

The \$24 Trillion Dollar Catalyst for Peace

The Democratic Republic of the Congo has been blessed with an abundance of cobalt, copper, diamond, niobium, tantalum, tin, uranium and gold. In 2009 it was estimated the total value of the *in situ* minerals was about USD\$24 trillion. Those blessings are also its curse.

The Congo was known as Zaire from 1971 to 1997 (Mohammed Ali and George Foreman fought there for the heavyweight title in the Rumble in the Jungle in 1974), and from 1908 to 1960 it was called The Belgian Congo. We assume the people who live there don't care what it's called as long as the fighting stops.

With six million people dead since the late-1990's, "Africa's War" is nothing less than a disaster. Populated for at least eighty thousand years, this part of the world has been cursed with tribal conflicts, in-fighting and multinational battles over those very natural resources that blessed it in the first place.

The Congo's President Joseph Kabila came to power in 2001 after his father was assassinated. The constitution called for a presidential election in 2016, but Kabila used the mechanisms of power to put that off until 2018, bringing riots to the streets and more economic chaos. Forty protesters were killed.

Home to the world's largest supply of cobalt (as a by-product of copper mining, mainly in the Katanga Belt), the Central Bank advised in December that domestic cobalt production was down 9% on the year, taking revenue down with it and throwing the civilians further into harm's way. Cobalt on the London Metals Exchange hit another 52 week high as supplies fall.

In times of need, the Catholic Church in the Congo has historically intervened to broker peace deals. *The Washington Post* (TWP) recently ran an excellent article looking at the Church's historic calming efforts and how the local clergy were agents for change, much as Bishop Desmond Tutu was in South Africa (1984's recipient of the Nobel Peace Prize). As reported by *TWP*, bishops recently took the lead in negotiating a truce of sorts between Kabila's ruling party and the opposition that called for elections to be held in 2017 and for Kabila to step down after those elections.

Kabila has not yet even publicly acknowledged the existence of the truce. If God is whispering in his ear, Kabila isn't listening.

For historic context, the Congo has not had a democratic transition of power since it first became an independent country in 1960. Currently, a weak Congo government provides holes for foreign multinationals to exploit the vast resources and process them in their home countries, a system that does not economically benefit the Congo or its unfortunate citizens. All they get is scraps.

Given the culture of conflict and the natural resource wealth at stake, the pessimist is currently running ahead of those who believe the Church's accord will hold. Intervention may be needed from a more worldly source to bring some peace to the weary in the Congo.