

# Former South African President to take on new role tack...

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The [New Age in South Africa has reported](#):

*Former South African president Thabo Mbeki has been given the responsibility of leading a high-level team to stem the illegal outflow of about \$50bn (R384bn) yearly of African resources out of the continent.*

*Mbeki, who was recently appointed chairperson of the UN Economic Commission on Africa (Uneca) panel, is determined to put a stop to marauding foreign companies, individuals and governments draining the continent's resources and wealth with impunity and thereby undermining the prospects of Africa's development.*

*"About \$50bn is exported out of Africa illegally every year," Mbeki has said. "Almost \$25bn comes into the continent.*

*"That means (Africa) loses twice the capital it receives in financial assistance."*

The Tax Justice Network has long argued this, of course, and as a result many aid agencies now agree with us. They also agree with Mbeki and TJN on how it happens. As the report continues:

*The losses came about through means including over-invoicing and underpricing of exports, and money-laundering strategies, media reports said. "People will import an item into South Africa and it is supposed to be sold for R10, but instead South Africans pay R30 for it — this is one of the ways to suck capital out of the continent," Mbeki said. "In some instances mining companies will export platinum (but) in the customs records say they are exporting tin, which has a lower price."* Thabo Mbeki Foundation spokesperson Mukohle Ratshitanga said yesterday that the panel had a wide ranging brief. *"The panel has a mandate to look at various forms of illegal and illicit transfers of money out of the continent.*

*"This will involve monitoring and investigating all forms of illegal financial activity."*

*Mbeki's appointment to head a top UN panel is a big achievement for South Africa and*

*for Africa as a whole. It also represents a turning point in Africa taking charge of its own affairs as a result of intensive lobbying by African members of the UN.*

*Uneca will monitor various illegal activities which could range from money laundering and the sale of blood diamonds to human trafficking. It will not be able to take legal action against companies and individuals pilfering the continent's riches but will be able to advise the relevant bodies and organisations which can take legal action.*

*Ngombane said one of the biggest problems was European corporations involved in the oil and mining industries taking advantage of Africa's plentiful supply of natural resources.*

*"A lot of the oil, gold and minerals are moved to Europe for refining and polishing.*

*"Africa is seen as an easy solution to big profits where relevant legislation can be bypassed. Even in South Africa we have this problem with illegal mines which are difficult to close down," said Ngombane.*

*"But the problems go further than the European corporations and include the lack of efficacy on the part of African governments. There are weak states in Africa which lack the requisite administrative capacity to take charge and implement the necessary action against the exploitative companies.*

*"Their governance is also undermined by bribery and corruption which further complicates transparency."*

All of which is true.

I [sincerely hope country-by-country reporting is on his agenda](#). It needs to be.