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Towards Sustainable Economic Development in the Gold Mining Areas of South Africa and Ghana

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ABSTRACT

In many mineral resource rich African countries, mining activity makes a significant contribution towards the Gross Domestic Product (GDP) and economic growth. This stimulus gives the mining industry the potential to fuel growth and development. Although some mining areas have been able to experience positive economic growth, many have struggled to achieve and sustain economic development due to the inability to manage mineral wealth challenges. African mining regulatory bodies generally lack proper local planning, resulting in inadequate policy instruments to enable the sector to make a sustainable contribution towards economic welfare.

This research investigates how mineral wealth can be used as a catalyst for sustainable economic development. The research presents the case studies of three mining areas with the aim of determining why the economic development of Johannesburg differs substantially from that of Tarkwa and Obuasi. The research gives a comparative analysis of the political economy and socio-economic trends that have transpired in the three areas over the years. It ends by making recommendations on how Tarkwa and Obuasi can better manage the challenges of mineral wealth, and work towards achieving sustainable economic development that is like or even better than that of Johannesburg.