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Business, Management



Introduction The Dark Continent and the third world are some of the euphemisms used to depict the underdeveloped continent of Africa, home to numerous underdeveloped and poverty stricken countries. Plagued with numerous setbacks like corruption, poverty, poor leadership and even neo colonialism, African nations are yet to reach their full economic potential and compete fairly internationally. Often referred to as the mother land, Africa is a continent with so much economic potential all of which lies within its natural resources. However, most of these resources are often exploited by foreign investors eventually resulting in a situation where the rich get richer and the poor continue impoverishing.

Despite all this, there are a few among the numerous African countries that have managed to achieve a rather stable economic and social standing that is quite exemplary in the eyes of the other nations. South Africa, Morocco and Angola are some of the states looked up to within Africa for their economic prowess. Growth and development which is much sought after by each and every state cannot only be achieved through economic growth and power. A combination of factors is necessary towards achieving development.

For this paper focus will be placed upon Botswana as a case study, a Southern African independent state that has experienced stable and constant growth over the years. Lewin (2011) describes Botswana's economy as one of the most successful in the world, he terms it as remarkable considering that just after gaining independence Botswana was not seen as a powerful state.

Conclusion

Despite its limitations as a sparsely populated, landlocked country with little arid land, Botswana has overcome numerous setbacks and issues to improve its economic state and to stand out as an African country with great potential. Without focusing only on its economic strength, Botswana is a country that has enjoyed a stable democracy for a long period of time, political stability is crucial in the development of a state.

Numerous states that are considered to be economically wealthy always seem to become victims of 'the resource curse'. States with resources are prone to abuse of power from leaders and generally bad governance, somehow Botswana has managed to avoid such obstacles probably because of the small population and the homogeneity of the cultures and tribes within the country.

Aside from good policy and good governance Botswana has also made a major effort to invest in education and to implement ways to curb money laundering which can prove detrimental to a country's economy. As an African state it has the prestige of being highly significant in the in global development.

However, despite being quite successful Botswana is slightly disadvantaged considering that it is a fully mineral-based economy and heavily relies upon the diamonds. The minerals comprise of more than eighty percent of the exports the country makes, Lewin (2011). Botswana can be considered one of the lucky countries, often countries wealthy in minerals are often the victims of conflicts and numerous resource battles. Landlocked and plagued by high numbers of HIV and AIDS infections, Botswana is fast becoming a force to be reckoned with.

Reference

Lewin, M. (2011). Botswana's Success: Good Governance, Good Policies, and Good Luck,
World Bank.