

Poverty has had widespread effects on the economy of Africa. Africa is by far the world's poorest inhabited continent. Over the decades there have been many unsuccessful attempts to improve the economies of individual African countries. However, in recent years this has begun to change in many African nations, data suggests that some countries on the continent are now experiencing fast growth. The World Bank reports the economy of Sub-Saharan African grew at rates that matched global rates. In 2007, the top nations ranked by highest economic growth were Mauritania, Angola, Sudan, Mozambique, and Malawi. The economies of African nations differ greatly depending on regional variation. The northern African nations have been linked to the economies of Europe and the Middle East. South Africa is by far the continents wealthiest country, accounting for thirty percent of the continents total gross domestic product. The temperate northern and southern parts of the continent are wealthier than tropical Sub-Saharan Africa. (see map) East Africa has tended to be wealthier and more stable than other nations. The poorest countries are those engaged in or just merging out of civil wars, these include Sierra Leone, Democratic Republic of the Congo, and Burundi. There is considerable internal variation between countries, urban areas, especially capital cities, tend to be wealthier than rural zones. One main factor in Africa's economy is agriculture. Around sixty percent of African workers are employed by the agricultural sectors with about three-fifths of these workers being subsistence farmers. Subsistence farms provide a source of food and a relatively small income for the family, but generally fail to produce enough to make reinvestment possible. There are also larger farms that grow cash crops such as coffee, cotton,

cocoa, and rubber, these farms are normally operated by large corporations and employ large numbers of labourers. Another main industry in Africa's economy is mining and drilling. Africa holds the majority of the world's resources and the most valuable exports are mineral and petroleum. The southern nations have large reserves of gold, diamonds, and copper while petroleum is concentrated in Nigeria, Angola, and Libya. Mining and drilling produce most of Africa's revenues each year, while these industries only employ about two million people which is a tiny fraction of the continents population. The profits usually go to large corporations or the government and are usually spent on luxuries for the elite or on projects that return little value. Poverty affects Africa's economy because it causes unemployment and large national debts. These national debts usually result in little being spent on social services such as education, pensions, and health care. Most African nations are now pushing for debt relief.