

Ευρώπη στον Κόσμο  
Γεωστρατηγικές και Γεωοικονομικές Διαστάσεις  
(Ευρωπαϊκές Σπουδές)

# Ευρώπη-Αφρική Δυναμικές, Προκλήσεις και Προοπτικές

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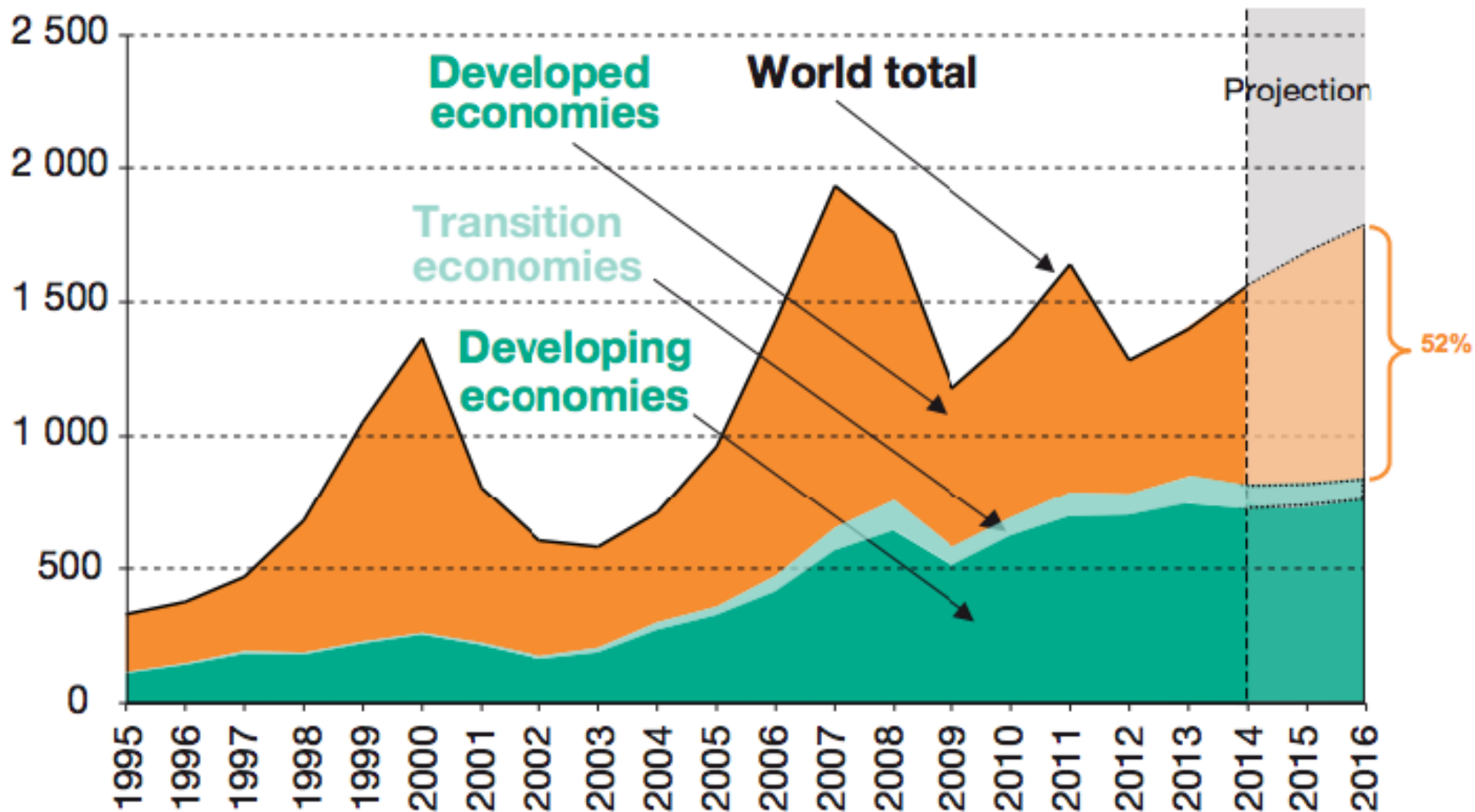
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3η παρουσίαση, 11/03/2026, Εαρινό Εξάμηνο 2026  
Τμήμα Διεθνών και Ευρωπαϊκών Σπουδών, Πανεπιστήμιο Πειραιώς

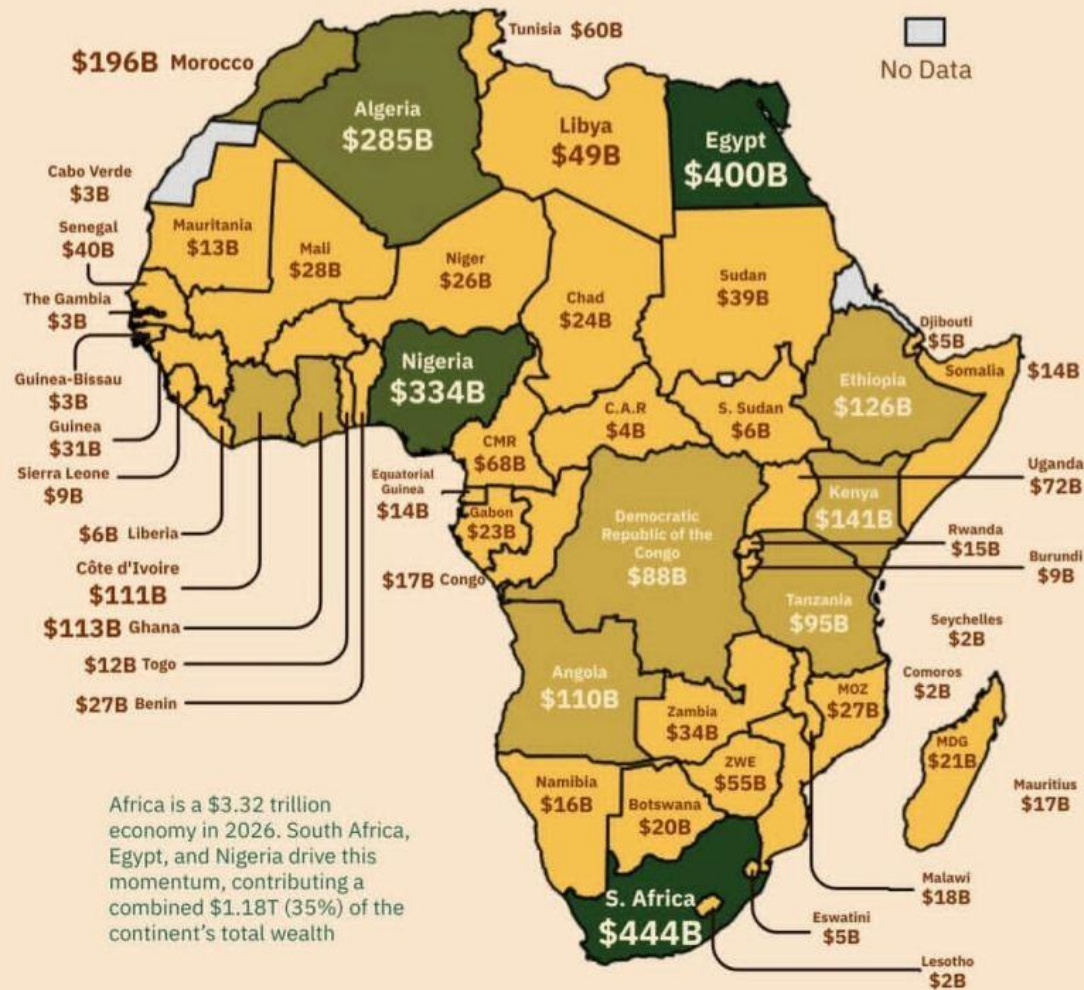
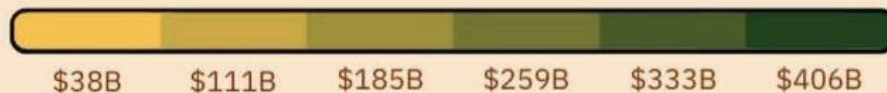


# FDIs developing & transition vs developed economies 1995-2013

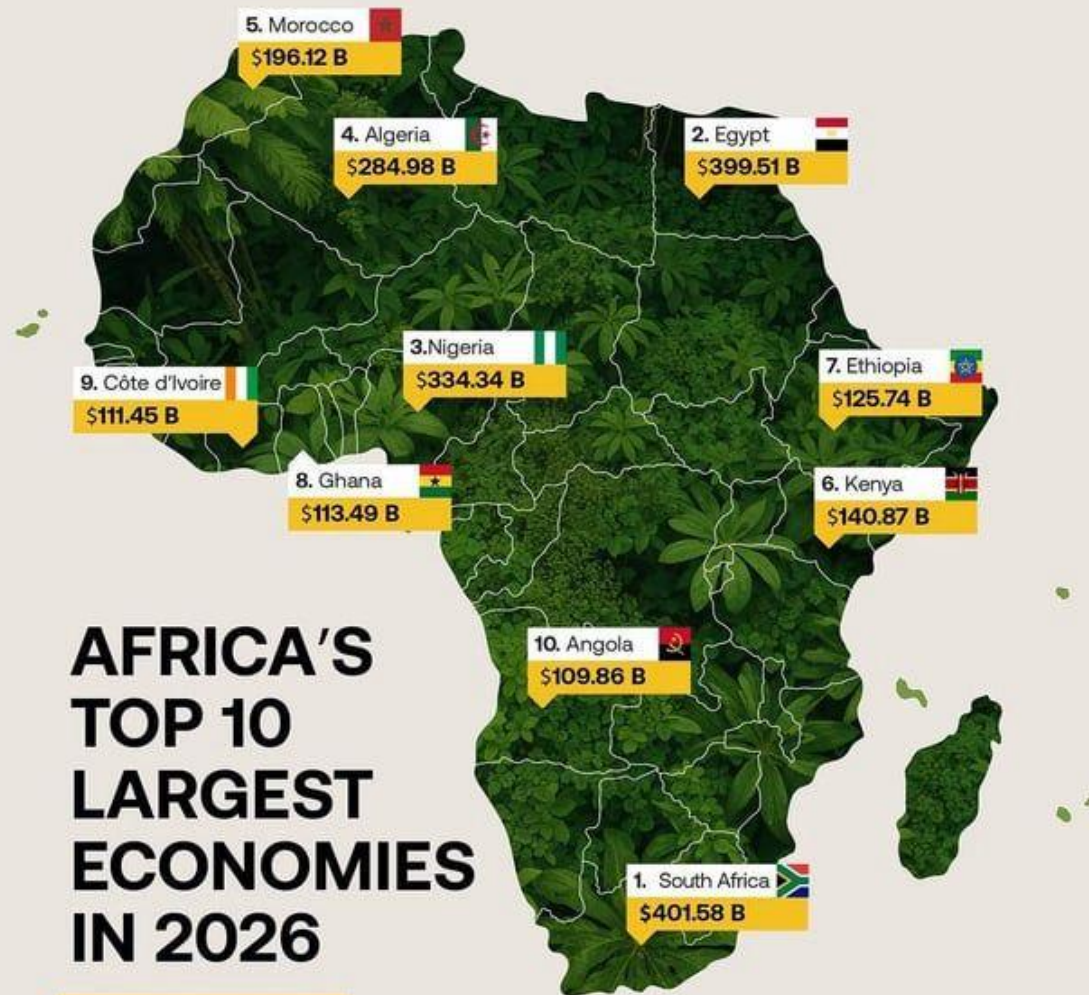
Inflows in \$ bil.



# The GDP of African Countries in 2026



Africa is a \$3.32 trillion economy in 2026. South Africa, Egypt, and Nigeria drive this momentum, contributing a combined \$1.18T (35%) of the continent's total wealth



# AFRICA'S TOP 10 LARGEST ECONOMIES IN 2026

Nominal GDP,  
IMF Projections

Source: IMF

| ΜΕΤΑΒΑΣΕΙΣ (ερμηνευτικό σχήμα)                                                                                                   |                                                                                                                     |                                                                           |                                                                                                                    |                                                                       |             |
|----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------|
| ΠΟΛΙΤΙΚΑ ΣΥΣΤΗΜΑΤΑ                                                                                                               |                                                                                                                     |                                                                           | ΟΙΚΟΝΟΜΙΚΑ ΣΥΣΤΗΜΑΤΑ                                                                                               |                                                                       |             |
| Πολιτική μετάβαση: κομμουνισμός σε φιλελεύθερες δημοκρατίες                                                                      |                                                                                                                     |                                                                           | Οικονομική μετάβαση: κεντρικός σχεδιασμός σε οικονομίες της αγοράς                                                 |                                                                       |             |
| Αυταρχικά                                                                                                                        | Υβριδικά                                                                                                            | Δημοκρατικά                                                               | Κεντρικά οργανωμένα                                                                                                | Ανάμεικτα                                                             | Φιλελεύθερα |
| Ελαττωματικές/μη τακτικές εκλογικές αναμετρήσεις, περιορισμένα ανθρώπινα/πολιτικά δικαιώματα                                     | Σχετικά τακτικές εκλογικές αναμετρήσεις, αλλά ελαττωματικές, περιορισμένα ανθρώπινα/πολιτικά δικαιώματα (σποραδικά) |                                                                           | Κεντρική κυβέρνηση ελέγχει τα παραγωγικά μέσα                                                                      | Το κράτος παρεμβαίνει μερικώς στις ελεύθερες αγορές (ανά περιπτώσεις) |             |
| Αναπτυξιακό κράτος (κρατικά υποκινούμενη ανάπτυξη)                                                                               |                                                                                                                     |                                                                           | Αναπτυξιακό κράτος (κρατικά υποκινούμενη ανάπτυξη)                                                                 |                                                                       |             |
| Δομικές συνθήκες                                                                                                                 |                                                                                                                     |                                                                           | Δομικές συνθήκες                                                                                                   |                                                                       |             |
| Εξωτερικές: Πολιτικές προϋποθέσεις (αναπτυξιακή βοήθεια, δημοκρατικές μεταρρυθμίσεις, κρατική οικοδόμηση, διατήρηση της ειρήνης) |                                                                                                                     |                                                                           | Εξωτερικές: Οικονομική φιλελευθεροποίηση (κρίσεις, τεχνολογική πρόοδος, ιδιωτικοποιήσεις, άμεσες ξένες επενδύσεις) |                                                                       |             |
| Εσωτερικές: Ηγεσία (προνομιούχες/ελίτ ομάδες)                                                                                    |                                                                                                                     | Εσωτερικές: Μακροοικονομική προσαρμογή (πληθωρισμός, ανεργία, συνάλλαγμα) |                                                                                                                    |                                                                       |             |
| ΚΟΙΝΩΝΙΑ (απασχόληση, ενσωμάτωση, ανθρώπινα/πολιτικά δικαιώματα)                                                                 |                                                                                                                     |                                                                           |                                                                                                                    |                                                                       |             |

# Implications for Political Transitions

- **Colonial administrative inheritance**
- **Ethnic fragmentation**
- **Developmental expectations**



# Transitions of post-communist African countries

| Country           | Collapse Type                           | War Role            | Economic Base                     | Post-1990 Regime Type      |
|-------------------|-----------------------------------------|---------------------|-----------------------------------|----------------------------|
| Benin             | Negotiated reform                       | Low-intensity       | Aid-dependent                     | Competitive electoral      |
| Congo-Brazzaville | Reform → relapse                        | Civil war           | Oil-dependent                     | Hybrid authoritarian       |
| Somalia           | Total collapse                          | Fragmented war      | Weak state                        | State failure              |
| Ethiopia          | Insurgent overthrow                     | Guerrilla war       | Agrarian →<br>developmental state | Centralized hybrid         |
| Mozambique        | Negotiated peace                        | Civil war stalemate | Aid-dependent                     | Dominant-party competitive |
| Angola            | Negotiated → relapse →<br>consolidation | Proxy war           | Oil rent                          | Oligarchic dominant-party  |



### EIU Democracy index, 2022



□ Coup occurred, Jan 2020-Sep 2023

Sources: EIU; BMI



# CASE STUDY: East African Crude Oil Pipeline (EACOP) in Uganda

- 1,443 klm from Lake Arbert in Uganda to Tanga in Tanzania on the Indian Ocean
- At least 60,000 people in Uganda and Tanzania will be affected (Oxfam)
- After resettlement all families received a standard house as a replacement
- Loss of harvests
- Compensation came too late
- Evacuation standards were not easy to understand
- Lack of transparency
- 10 of the 34 drilling stations are located in Murchison Falls is Uganda's oldest national park
- Impact on fishermen

Source: Tagespiegel, May 2022. Oil in the national park. [What Total's oil production means for the people of Uganda.](#)



# ΑΙΘΙΟΠΙΑ



## Ethiopia

Pop'n by 2015 - 100 million

Less than 2000 midwives

Less than 130 OB/GYNs

5.32 births per woman

Life expectancy 42

24% literacy

Source: nationmaster.com

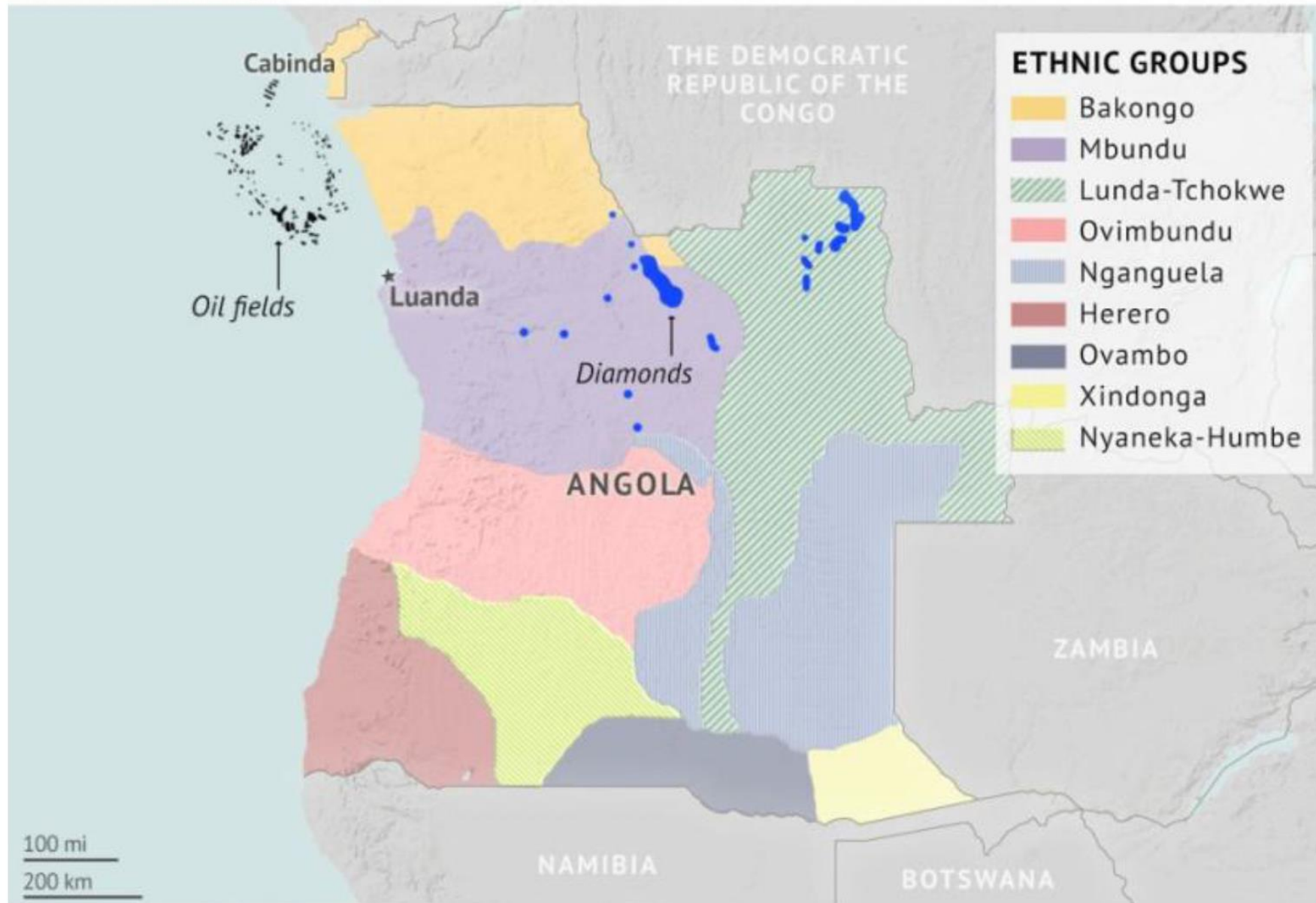


| The Ethiopian transition                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                         |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| TRANSITION DRIVERS                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                              | Political                                                                                                                                                                                                                 | Economic                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"><li>EPRDF's governance (Tigray ethnic group 6%)</li><li>External challenges: Sudan, Eritrea, Somalia</li><li>Internal challenges: Ethnic federalism (Oromo), Decentralization</li></ul> | <ul style="list-style-type: none"><li>China's developmental model</li><li>Economic diversification</li><li>Privatizations</li><li>IMF (after each arrangment an election follows – 7 arrangements 1991-2022)</li><li>Import-Export partners (Export: Sudan, EU, China – Import: China, EU, Saudi Arabia)</li></ul>                                                                                      |                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                              | Developmental state (manufacturing)                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                    |
| Structural                                                                                                                                                                                                                                                                                                                                                                   | Internal <ul style="list-style-type: none"><li>Leadership (elite groups)</li><li>Federalism</li><li>Centralized governance</li></ul>                                                                                      | <div>External<ul style="list-style-type: none"><li>China's trade surplus, trade deficits with the EU</li><li>Industrial parks and Displacements</li><li>High dependency on development aid despite sovereignty in managing the resources</li></ul></div> <div>Internal<ul style="list-style-type: none"><li>Macroeconomic adjustment</li><li>Commodity dependence</li><li>Food security</li></ul></div> |                                                                                    |
| CONCLUSIONS                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                    |
| <ul style="list-style-type: none"><li>Combining democratic (regular elections - 5) and non-democratic characteristics (authoritarian state)</li><li>Economic resilience, High Adjusted Net Savings (ANS)</li><li>China's increased intervention is double-sided (growth vs exploitation)</li><li>Increasing middle class</li><li>Need for agricultural innovations</li></ul> |                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                    |

| The Angolan transition                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                               |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| TRANSITION DRIVERS                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Political                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Economic                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"><li>MPLA's governance (José Eduardo dos Santos rule for 38 years)</li></ul> <p>External challenges:</p> <ul style="list-style-type: none"><li>UN's failure intervention to secure peace</li><li>US support to UNITA</li></ul> <p>Internal challenges:</p> <ul style="list-style-type: none"><li>Recourses (MPLA for oil and UNITA for diamonds) and neighboring alliances</li><li>Urbanization and infrastructure</li><li>Local Elections and elected local authorities</li></ul> | <ul style="list-style-type: none"><li>China's developmental model (Angola model: oil exports in exchange for China's loans and infrastructure development)</li><li>High dependency on oil – 95%, low economic diversification</li><li>IMF: low engagement – 2 arrangements, the first in 1989, the second in 2018</li><li>Import-Export partners (Export: China, India, EU - Import: EU, China, South Korea – 2019)</li></ul> |                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Developmental state (petro-developmentalism)                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                   |
| Structural                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Internal <ul style="list-style-type: none"><li>Leadership (elite groups)</li><li>Centralized governance</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                   | <div>External<ul style="list-style-type: none"><li>China's oil financed investments • Development aid</li></ul></div> <div>Internal<ul style="list-style-type: none"><li>Macroeconomic adjustment • Oil dependence</li><li>Food security</li></ul></div>                                                                                                                                                                      |                                                                                   |
| CONCLUSIONS                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                   |
| <ul style="list-style-type: none"><li>Combining democratic (regular elections - 4) and non-democratic characteristics (<b>authoritarian state</b>)</li><li>Low economic resilience (ANS)</li><li>Highly dependent on global oil price volatility</li><li>Corruption, rent-seeking, kleptocracy</li><li>Need to give incentives to local market opportunities (employment, banking)</li><li>Infrastructure for increased urbanization (sanitation, access to water and sewage)</li></ul> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                   |



# ANGOLA'S ETHNIC GROUPS AND RESOURCES



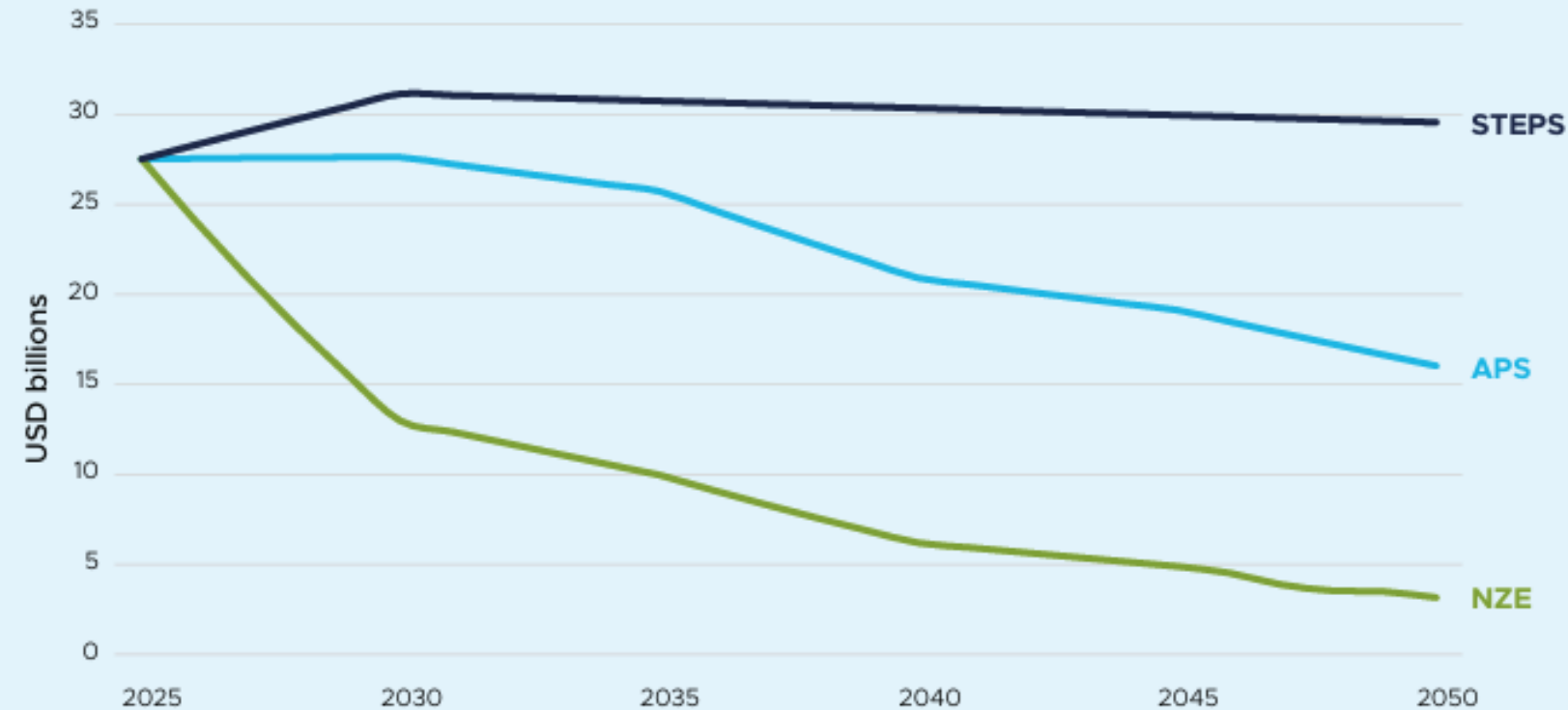
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Source: Stratfor, 2015

# Angola: Oil market value

## Spot market value of oil production under IEA scenarios



## STEPS (Stated Policies):

What happens if governments implement only current energy policies.

## APS (Announced Pledges):

What happens if governments fully deliver on announced climate and energy pledges.

## NZE (Net Zero):

What a pathway to net-zero CO2 by 2050 would require.



# Metrics

## Traditional economic metrics

- GDP (Gross Domestic Product)
- GNI (Gross National Income)

**Climate change implies that a human and environmental-centric approach is imperative.**

## Measuring sustainability through other suggested innovative metrics:

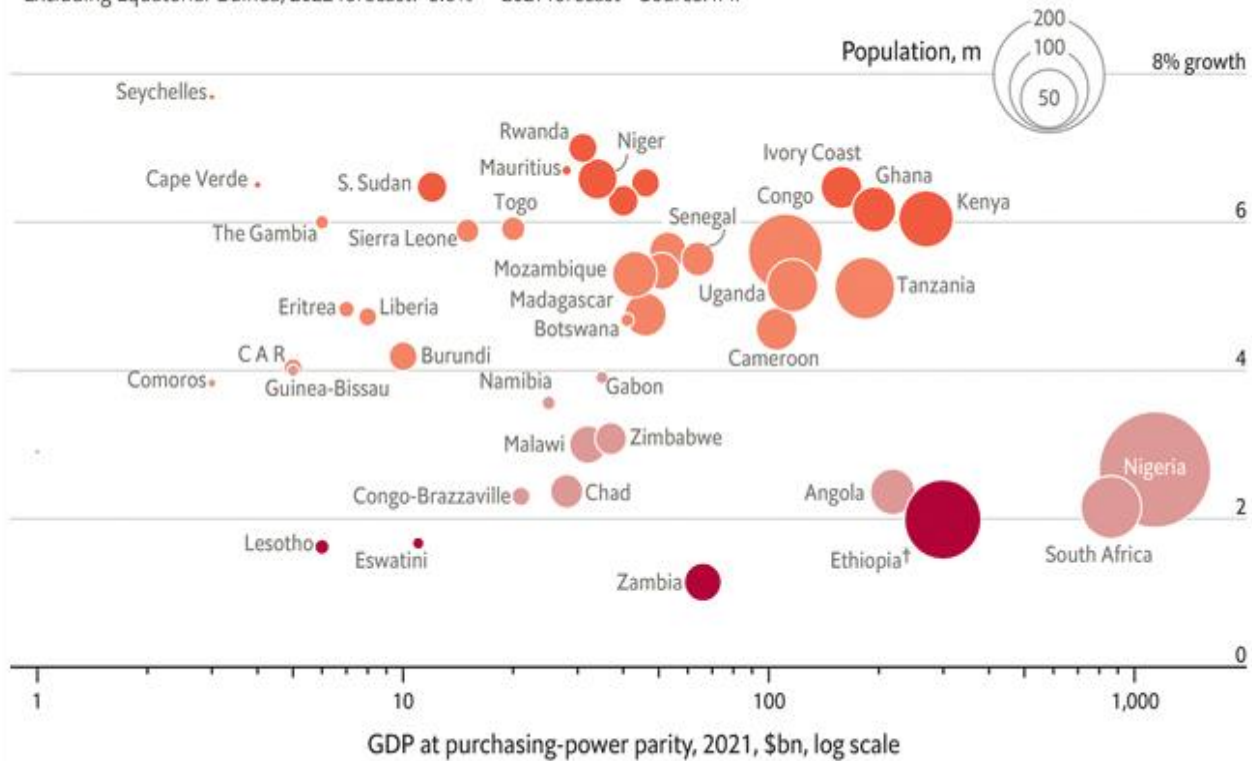
- HDI (Human Development Index: life expectancy, education, per capita income)
- ANS (Adjusted Net Savings): ANS (used by the World Bank) measures the true rate of saving, taking into account the human capital, depletion in natural resources and damages caused by pollution
- GRI Standards (business-oriented metric with multiple indicators which apply to our research)

# Metrics: GDP, GNI, ANS

## Comparing resource-rich vs non-resource rich economies

Africa, 2022 GDP forecast\*, % change on a year earlier

\*Excluding Equatorial Guinea, 2022 forecast: -5.6% †2021 forecast Source: IMF



- Ethiopia and Angola present **similar levels of GDP growth at an average of 8-9% between 2001-2009**
- **Ethiopia's GNI increased** from \$260 in 1989 to \$850 in 2019
- **Angola's GNI increased** from \$860 in 1989 to \$2,970 in 2019
- **Ethiopia's ANS** presents an **increase** from 10,3% in 2015 to 20,8% in 2018
- **Angola's ANS** shows a **decline** from 8% in 2015 to 4,7% in 2018.

# Comparative economic perspective: Resource-rich vs non-resource rich economies

Numbers tell the truth but they change depending on the angle we look at them

- Angola appears stronger in terms of revenues and **GDP and GNI growth**
- However, Ethiopia's economy appears more resilient compared to Angola's economy
- In other words, the average Ethiopian improves gradually his/her living standards compared to the decreasing living standards of the average Angolan.
- Further, Angola's high GDP growth rates arise questions with regard to unequal wealth distribution (kleptocracy, nepotism, rent-seeking: exploitation of resources by certain elites)

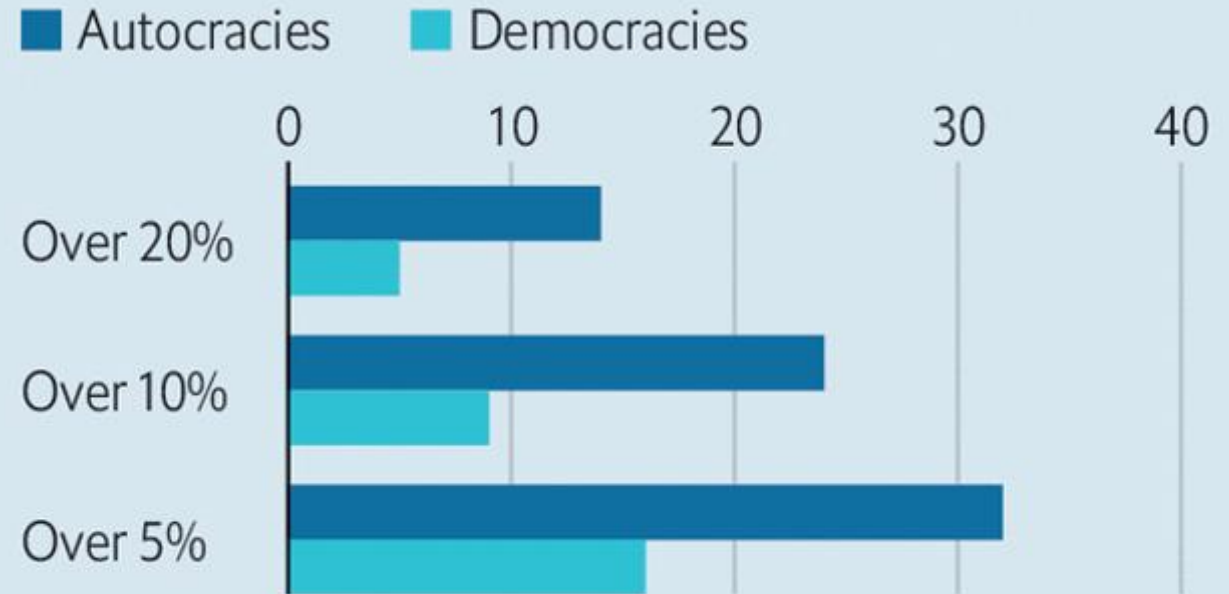
# Comparative political perspective: Autocracies vs Democracies

- Energy majors (countries producing commodities that are used for the green transition) are more autocracies than democracies
- Metrics measuring political transition: Democracy Index of the Economist Intelligence Unit, Freedom House (free, partly free, not free)
- Democracy Index measures democracy in 167 countries separating them in four categories; full democracies, flawed democracies, hybrid regimes and authoritarian systems
- Democratic progress is measured according to the electoral processes and pluralism, civil liberties, political participation and culture as well as the functioning of the government

Source: The Economist, 26 March 2022. The transition to clean energy will mint new commodity superpowers

## The energy majors

Number of countries by commodity revenue as % of GDP\*, 2040 forecast



\*Regime type as of 2021

Sources: Benchmark Minerals; Bloomberg; IEA; IMF; Liberum Capital; LME; Our World in Data; Refinitiv; Rystad Energy; USGS; Wood Mackenzie; *The Economist*