



Institute of  
**African Studies**  
CARLETON UNIVERSITY



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CANADA'S COALITION TO END GLOBAL POVERTY  
ENSEMBLE POUR ÉLIMINER LA PAUVRETÉ DANS LE MONDE

**AFRICA-CANADA FORUM (CANADIAN COUNCIL FOR INTERNATIONAL  
COOPERATION), THE HALIFAX INITIATIVE &  
THE INSTITUTE OF AFRICAN STUDIES (CARLETON)  
PRESENT**

***Africa's Odious Debt: How foreign loans and  
capital flight bled a continent***

with

**Leonce Ndikumana**

**Tuesday, 28 February 2012, 2:30 - 4:00 pm  
Arts Lounge (2017 Dunton Tower), Carleton University\***

**Ndikumana** will discuss the findings of the book he wrote with James K. Boyce in which they reveal the shocking fact that, contrary to the popular perception of Africa being a drain on the financial resources of the West, the continent is actually a net creditor to the rest of the world. The extent of capital flight from sub-Saharan Africa is remarkable: more than \$700 billion in the past four decades. But Africa's foreign assets remain private and hidden, while its foreign debts are public, owed by the people of Africa through their governments.

**Léonce Ndikumana** is Professor of economics at the University of Massachusetts, Amherst. He served as Director of Operational Policies and Director of Research at the African Development Bank, and Chief of Macroeconomic Analysis at the United Nations Economic Commission for Africa (UNECA). He has contributed to various areas of research and policy analysis on African countries, including the issues of external debt and capital flight, financial markets and growth, macroeconomic policies for growth and employment, and the economics of conflict and civil wars in Africa. He is a graduate of the University of Burundi and received his doctorate from Washington University in St. Louis, Missouri.

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\*For a campus map, please see: <http://www2.carleton.ca/cu/campus/>