



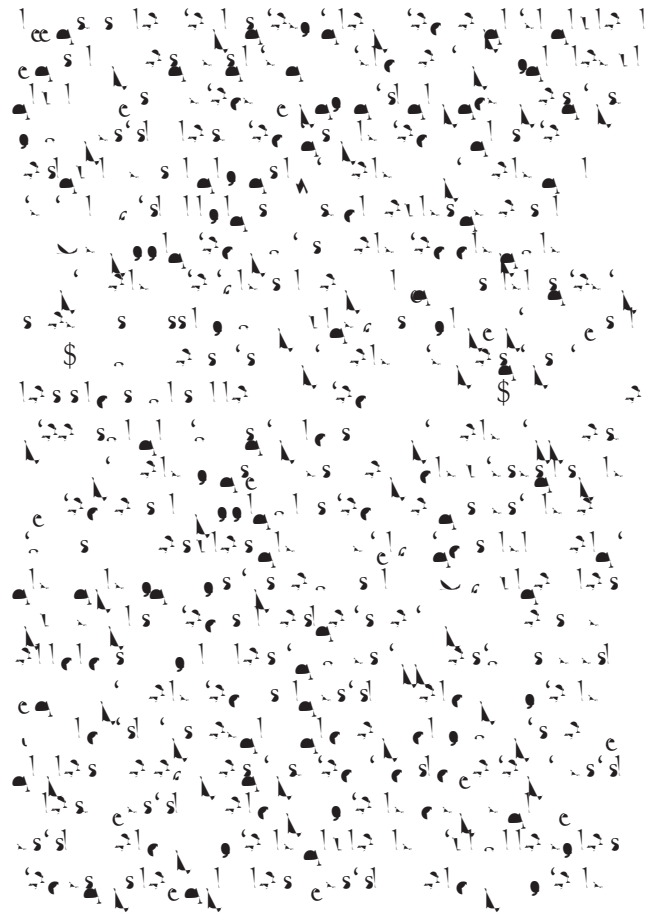


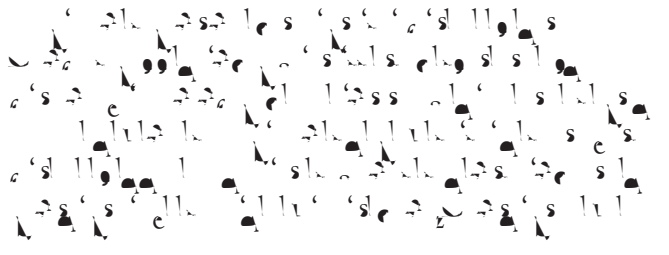
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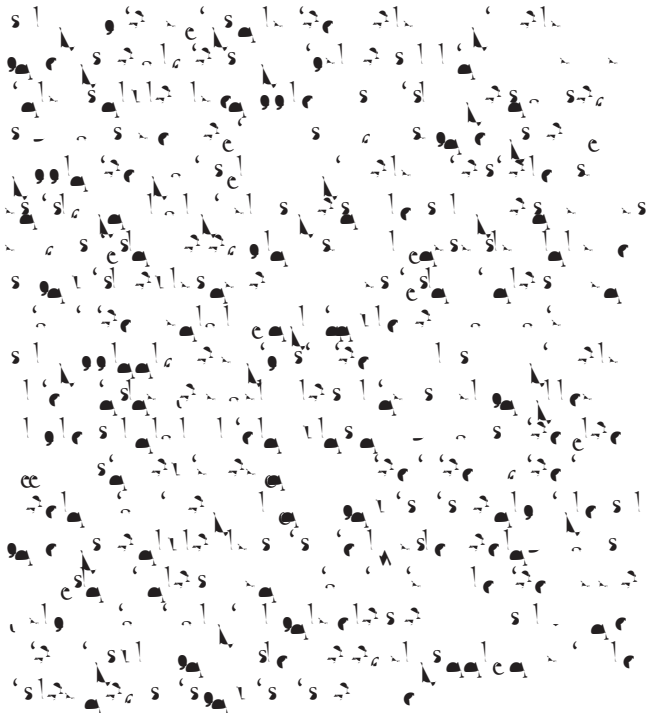
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# F







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A State Affair: Privatizing Congo's Copper Sector



...the government's decision to privatize the copper sector was a significant step towards economic reform. The government had long been plagued by a lack of investment and a stagnant economy. The copper sector, which had been a major source of revenue, had been in a state of neglect for years. The government's decision to privatize the sector was a bold move, and it was widely expected that it would lead to a resurgence of investment and growth in the country.

### Transformation Into a "Commercial" Company: Cementing the Parallel Governance Track

The transformation of the copper sector into a commercial company was a complex process that involved a number of key steps. First, the government had to identify the companies that would be responsible for the sector. This was a difficult task, as there were many potential candidates, both domestic and foreign. The government eventually chose a group of companies that it believed had the best chance of success. Next, the government had to negotiate the terms of the privatization. This was a lengthy process that involved a number of negotiations and compromises. Finally, the government had to implement the privatization. This was a challenging task that required a high level of coordination and communication.

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### Looking Forward

The privatization of the copper sector has been a major success for the government. It has led to a significant increase in investment and a resurgence of growth in the country. The government has also been able to improve its financial situation and reduce its debt. The privatization has also led to a number of other reforms, including the privatization of other sectors of the economy. The government is now looking forward to continuing its economic reform program and achieving a sustainable and inclusive growth.



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...the government's decision to privatize the copper sector is a significant step towards economic reform. However, the process has been marred by corruption and lack of transparency. The government has failed to provide adequate information to the public about the terms of the privatization deals. This has led to widespread public anger and a loss of confidence in the government. The international community has also expressed concern over the lack of transparency and the potential for corruption. The government must take steps to ensure that the privatization process is fair and transparent. This includes providing the public with clear information about the terms of the deals and ensuring that the process is open to competition. Only through such measures can the government hope to gain the trust of the people and ensure the success of the privatization process.

### Report Structure

The report is structured as follows: The first section provides an overview of the copper sector in Congo and the government's decision to privatize it. The second section discusses the process of privatization, including the terms of the deals and the role of the international community. The third section examines the impact of the privatization on the economy and the environment. The fourth section discusses the challenges facing the government in the privatization process, including corruption and lack of transparency. The fifth section provides recommendations for the government to ensure a fair and transparent privatization process. The final section concludes the report and summarizes the findings.



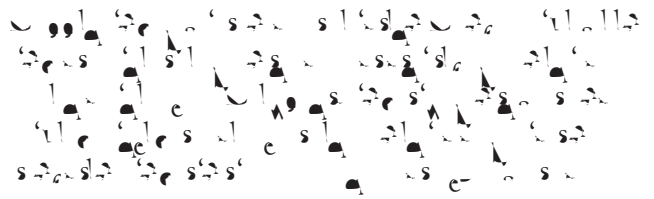




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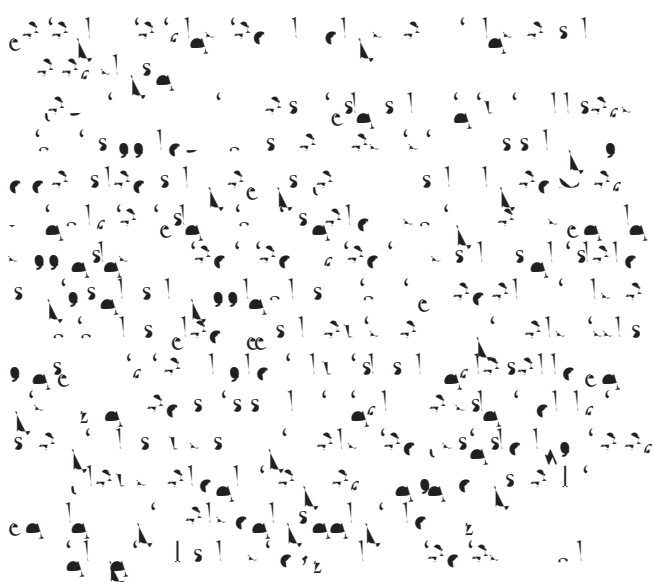
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## Haphazard Privatization (1995–2001)









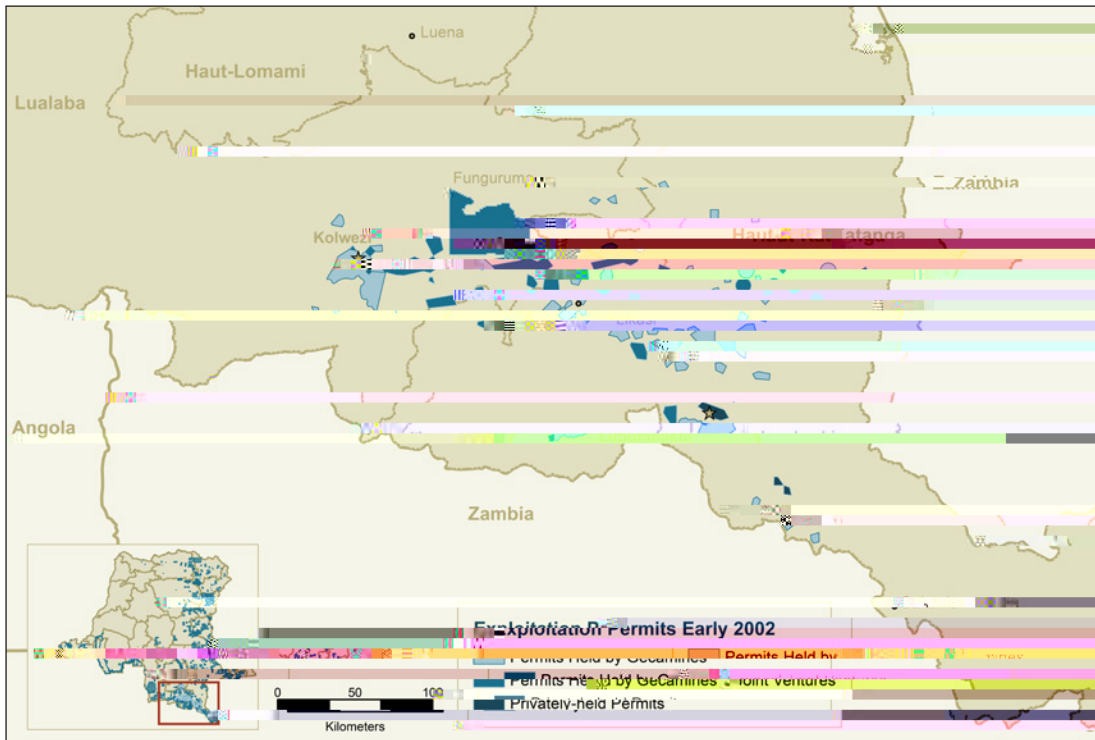
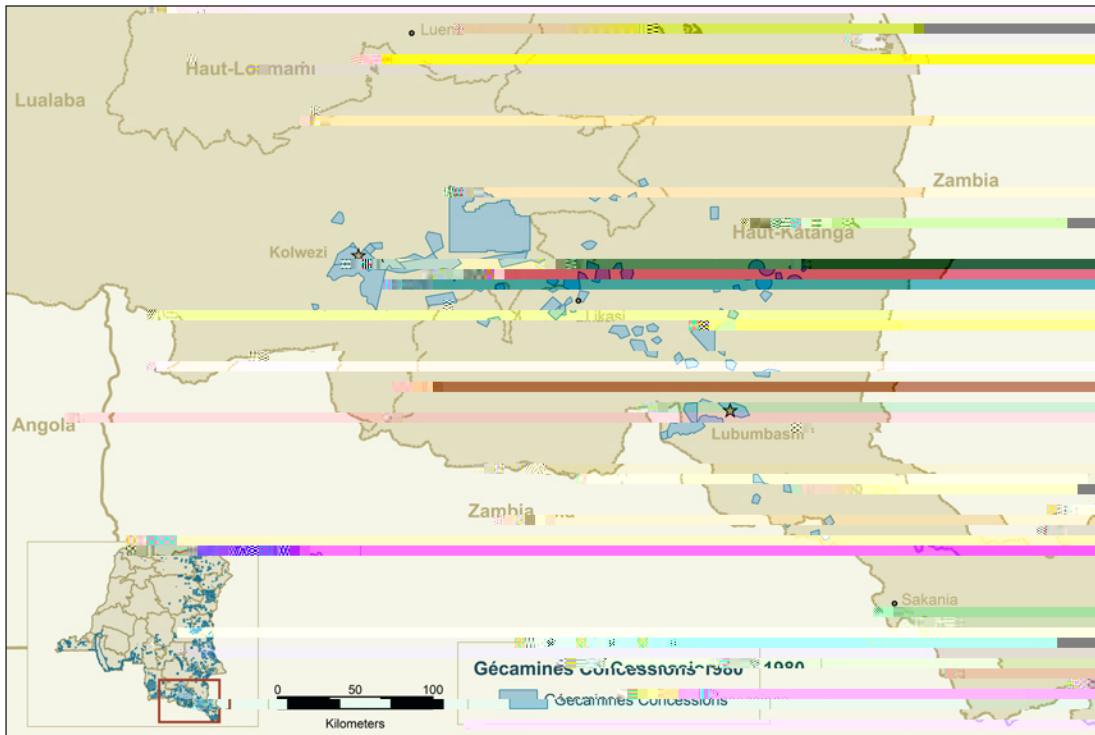
## Mining Code: A Common Framework for All Investors and Operators (2002–2003)

The Mining Code, adopted in 2002, established a common framework for all investors and operators in the mining sector. It aimed to attract investment and improve the efficiency of the sector. The code provided a clear set of rules and regulations governing the mining industry, including the rights and obligations of investors and operators. It also established a regulatory framework for the sector, including the creation of a mining authority. The code was a significant step towards the privatization of the Congo's copper sector and the establishment of a more competitive and efficient mining industry.

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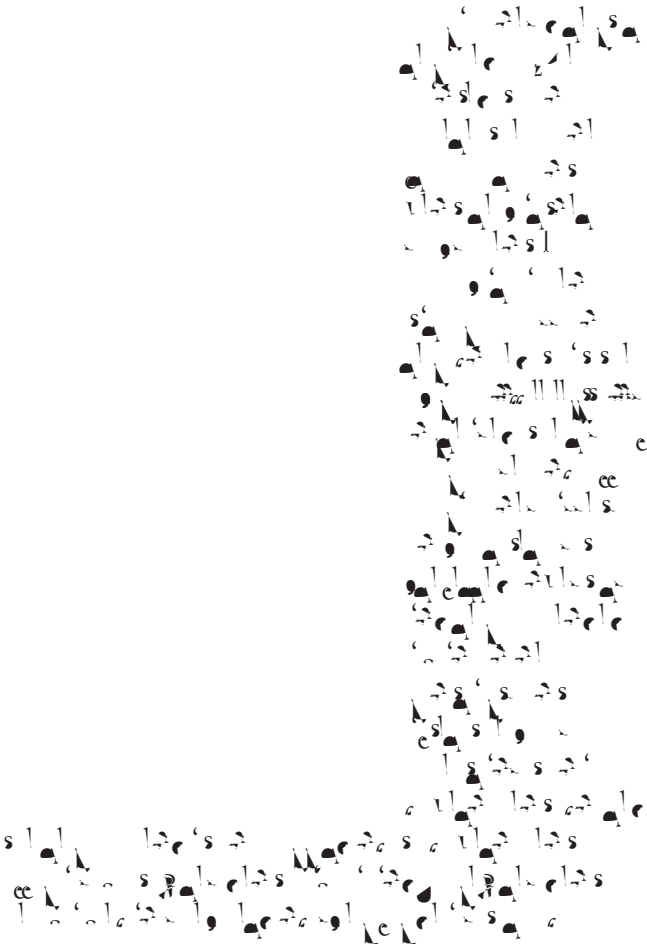
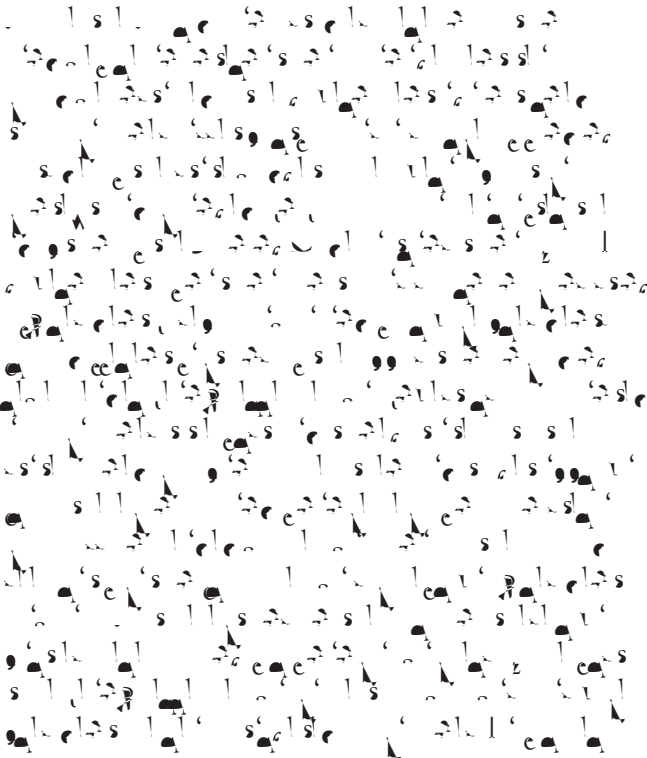
A State Affair: Privatizing Congo's Copper Sector



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### The Pre-electoral Privatization Wave (2005–2006)





1. The first step is to identify the key stakeholders in the privatization process.

## Keeping the Parallel Mining Registry Alive (2007–Ongoing)

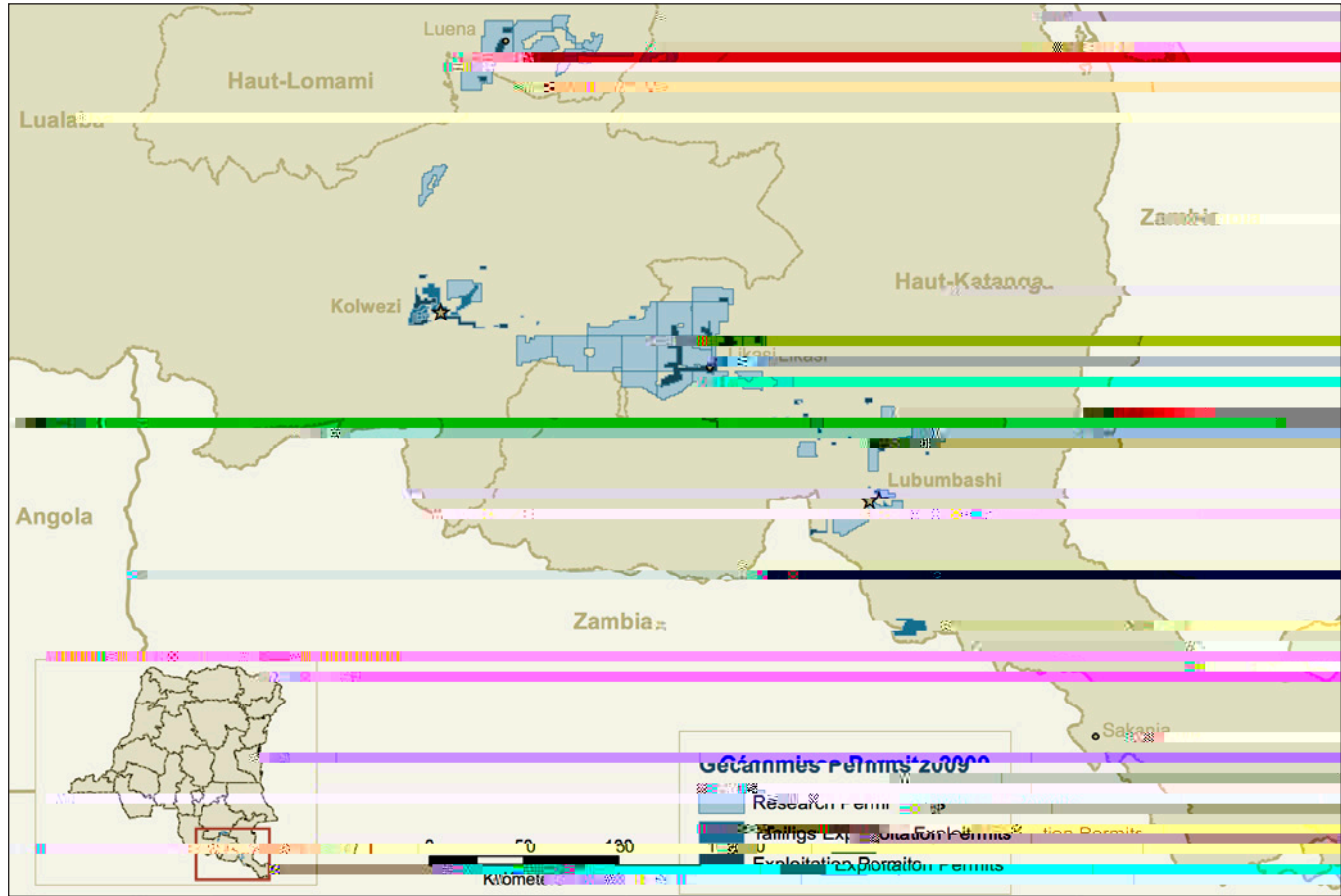
The map shows the distribution of mining permits in the Haut-Lomami and Haut-Katanga provinces of the Democratic Republic of Congo. The permits are represented by various colored lines and shapes across the geographical area. The map includes labels for Luena, Kolwezi, Lubumbashi, and Sasagiri. The legend at the bottom right identifies the permit types: Research permits (blue), Family Exploitation permits (orange), and Exploitation permits (green). A scale bar indicates distances up to 130 kilometers.

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Table 2—Gécamines’ Mining Permits, 2009, 2012, 2015

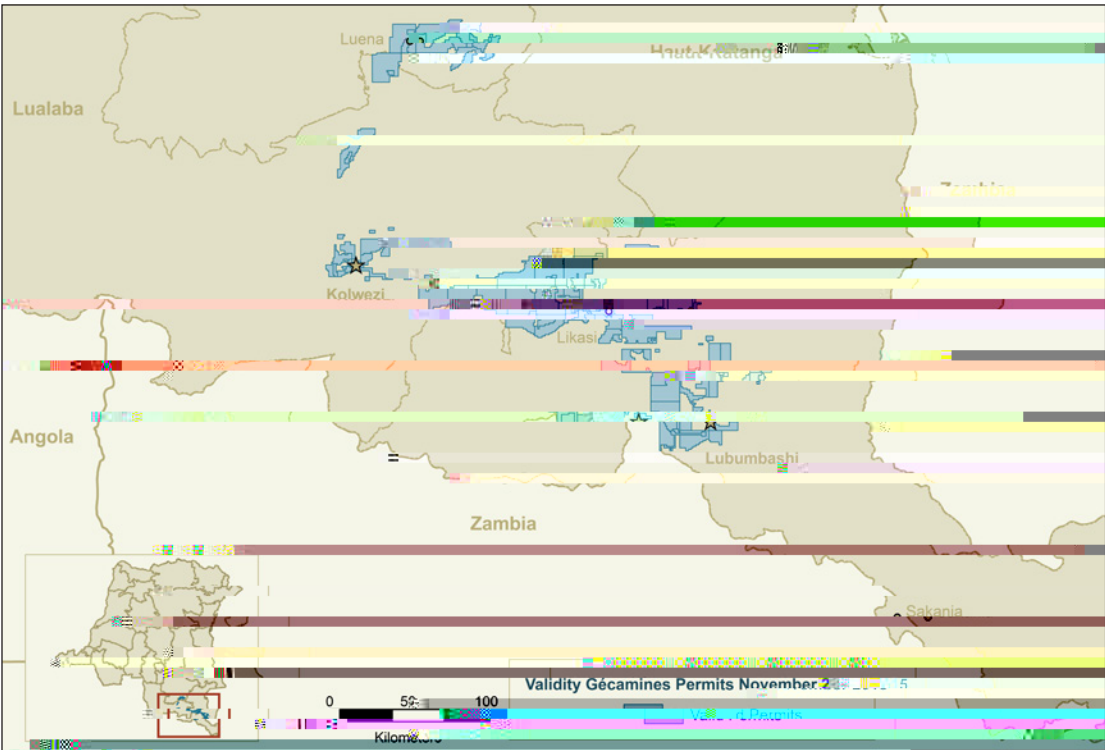
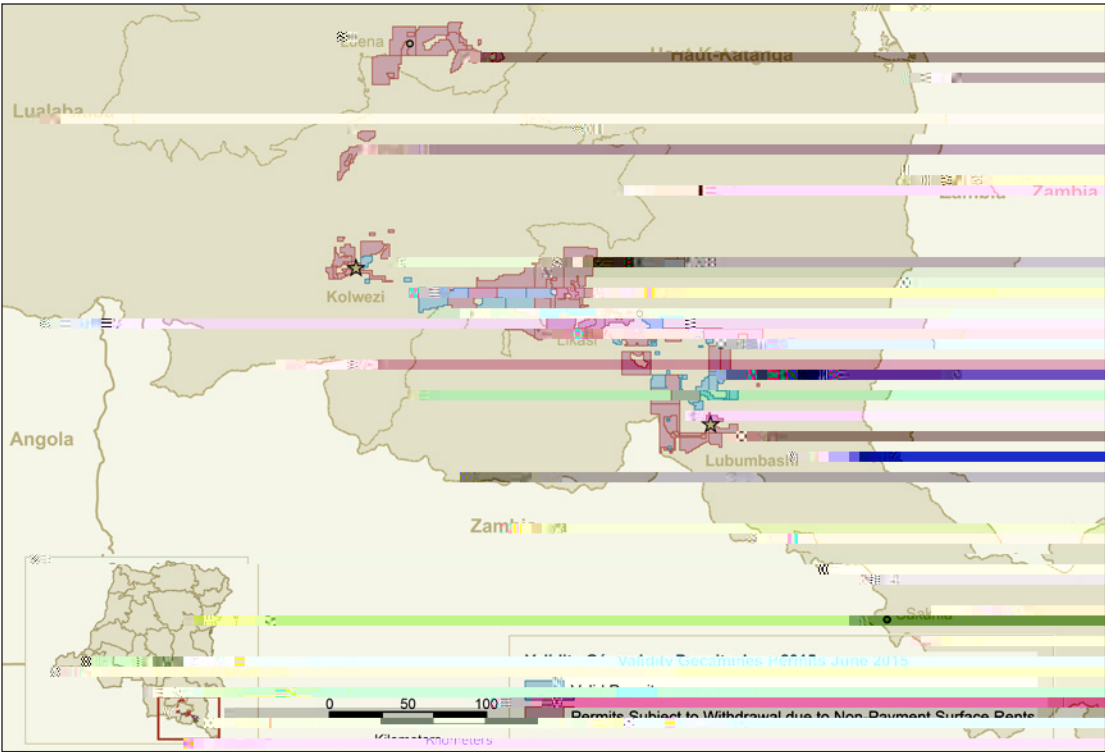
Year	Research Permits	Exploitation Permits
2009	1	7
2012	2	1
2015	1	1

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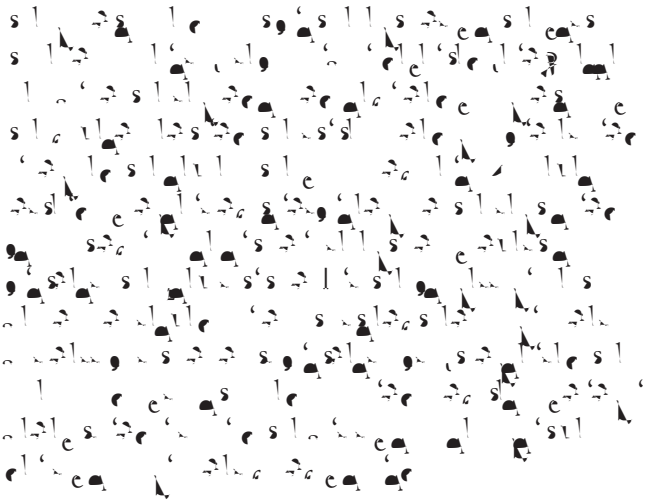












## Setting the Stage for Contract Review (2003–2006)



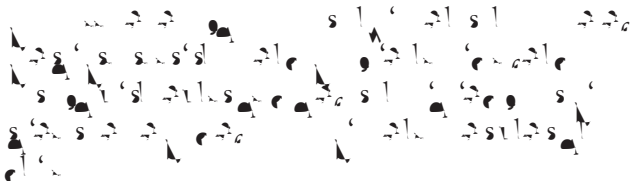
**The “revisitation,” as the DRC contract review process came to be known, served mainly to strengthen Gécamines’ business position in its partnerships and increase the likelihood of financial benefits.**



... the logic, it seemed, had been that a little instant cash directly in the hands of state-owned companies mattered more than larger sums for the state treasury in some distant future.

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One Dollar for Gécamines Rather Than Two for the Treasury



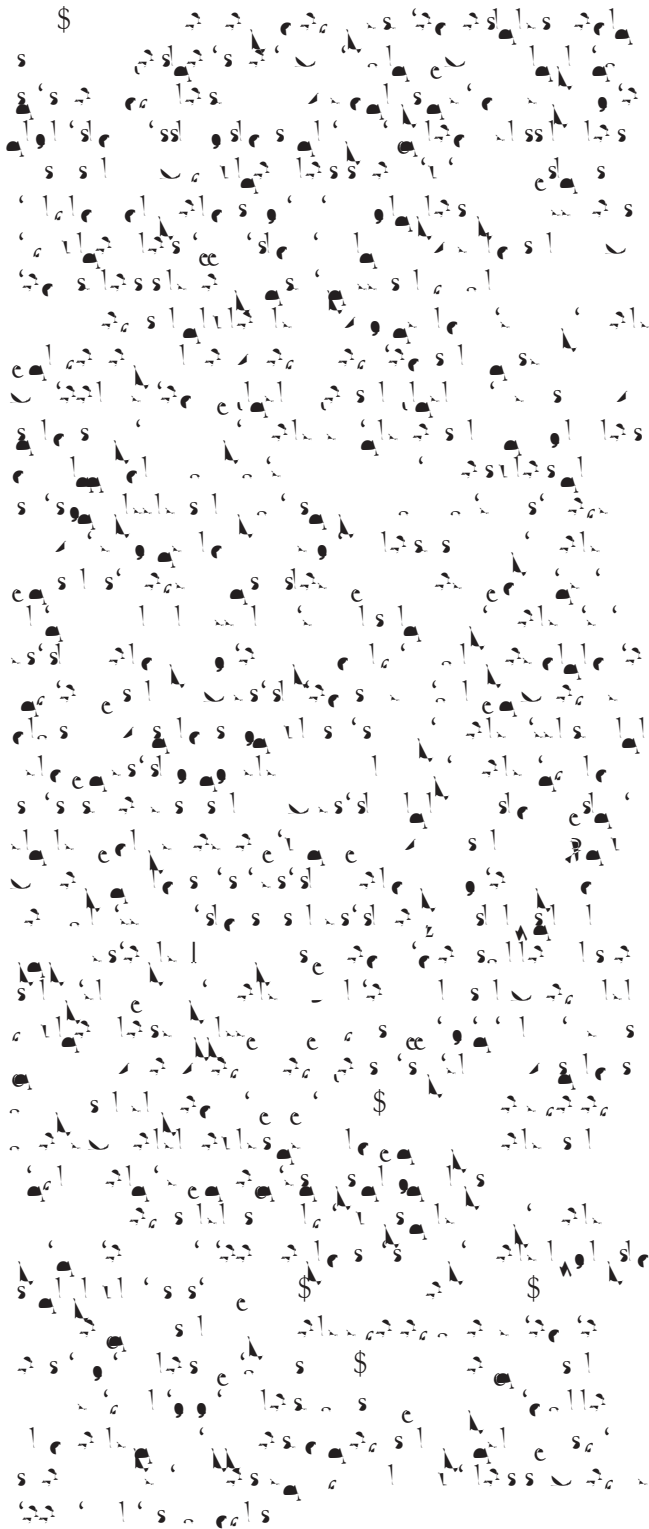
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**In cases in which one investor wanted to buy out another, Gécamines required the buyer to pay several million dollars in fees or advances to Gécamines.**

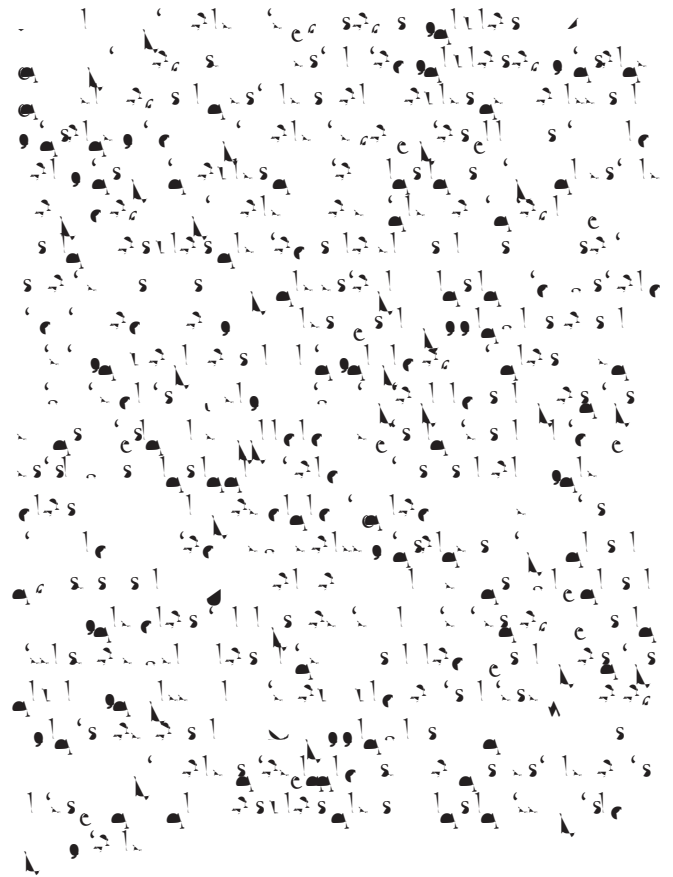
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### One Dollar for Gécamines Today Rather Than Two Dollars for Gécamines Tomorrow



**While Gécamines was preventing partners from selling their stakes to new investors (unless the partners paid Gécamines a significant fee), it allowed one particular investor, Dan Gertler, to acquire stakes and then sell them to multinationals without much resistance.**

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A State Affair: Privatizing Congo's Copper Sector

...the U.S. court files suggest that Gertler might have courted government officials more directly with bribes to top officials. "For us an attack on Gertler is an attack on the Congo," a presidential spokesman commented. "We don't want one Gertler, we want 10 Gertlers."

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### Gertler's Business Partners: ENRC and Glencore

The following text is a heavily distorted and illegible scan of a document. It appears to be a list or a series of entries, possibly names of companies or individuals, but the characters are so garbled that they are unrecognizable. Some faint characters like 'F', 'L', and '\$' are visible, but the overall content is completely unreadable.



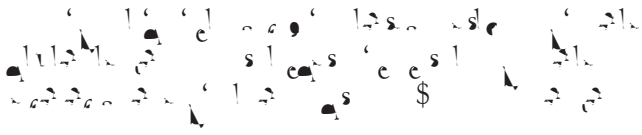
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A State Affair: Privatizing Congo's Copper Sector

### Assessing the Benefits of Gécamines' Contracting

...the government's decision to contract out the mining operations to private companies. This move was intended to attract foreign investment and improve the efficiency of the sector. However, the results have been mixed. While some private companies have managed to increase production and reduce costs, others have struggled to meet the government's expectations. The government has also faced criticism for the way it has handled the privatization process, with some arguing that it has favored certain companies over others. Despite these challenges, the government remains committed to the privatization of the copper sector, believing that it will ultimately lead to a more competitive and profitable industry.

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### Restricting Governmental Oversight to a Small Group of People

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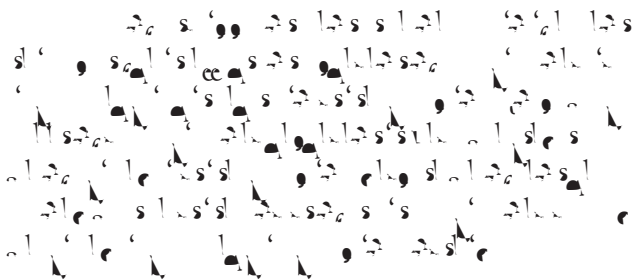
### The Inner Circle

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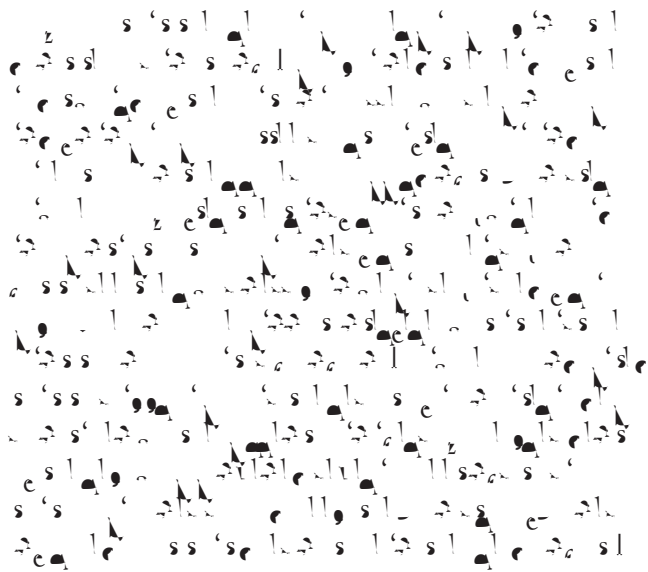
**"I only dreamed of one thing: [to] become (...) the CEO of Gécamines," Katumba wrote about his teenage ambitions in his autobiography. He was Gécamines' shadow CEO for at least the half-decade preceding his death in 2012.**

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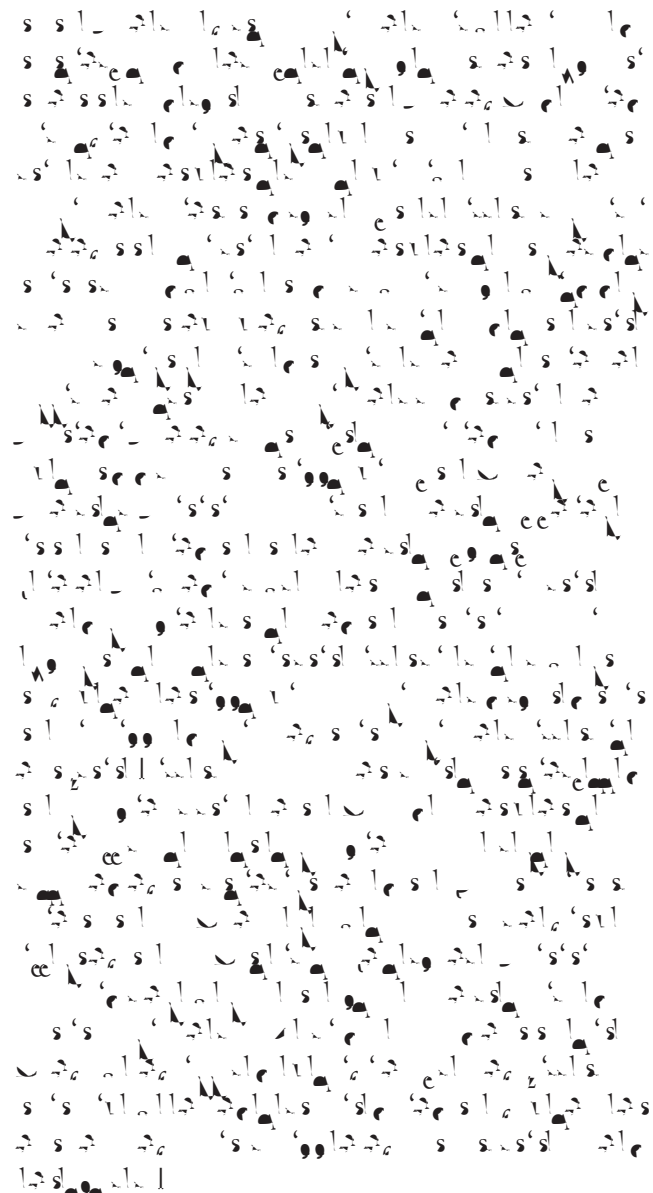
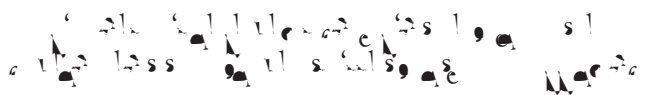




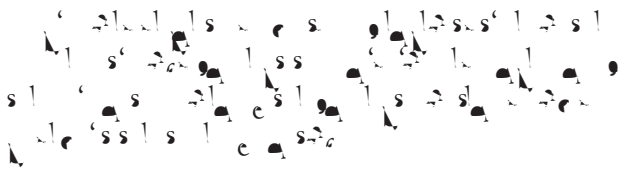
**Since November 2010, the new management team has put great effort into presenting itself as a commercial rather than state company. "Now that they're a commercial company, they don't tell us anything," a senior member of the DRC parliament complained.**



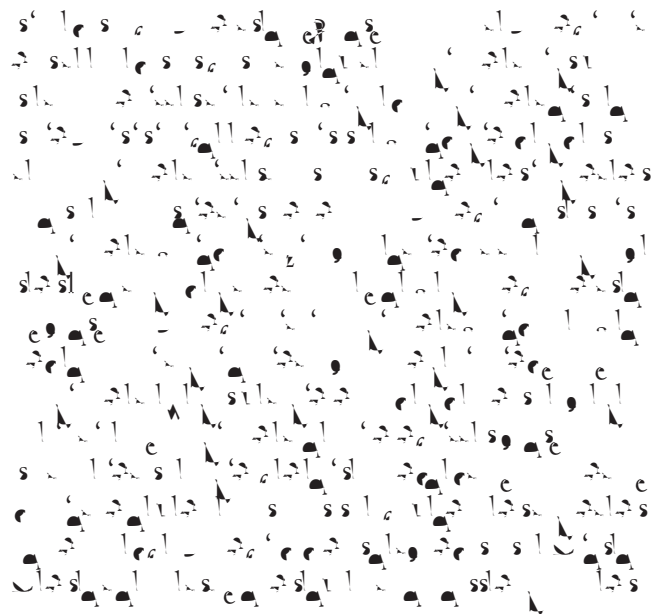
### Control Over Gécamines' Assets







**According to the legislation on state-owned companies, supervision rests with the minister of portfolio alone, who has the power to call Gécamines management to account at any time. Minister of Portfolio Louise Munga has not seemed to tightly supervise Gécamines' activities.**



### Spending Partnership Revenue

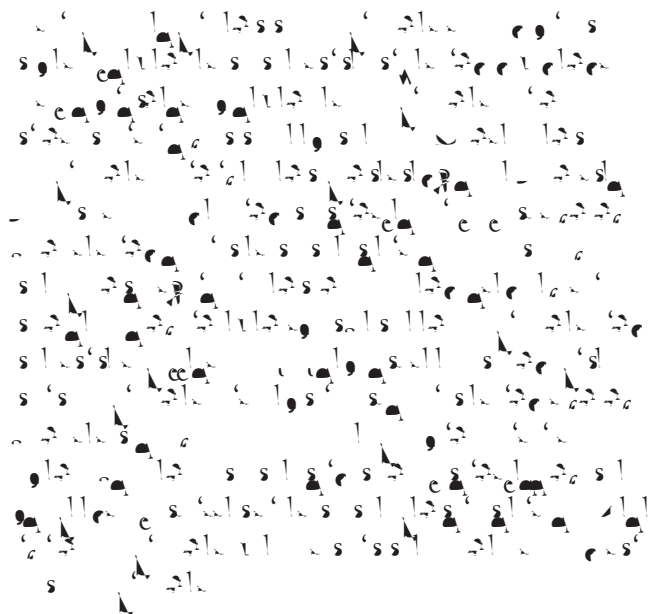


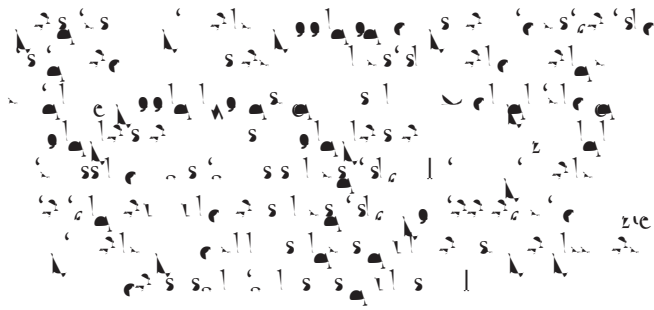


Table 5—Gécamines' Direct Contributions to the DRC State, 2009-2014, in US\$ Millions

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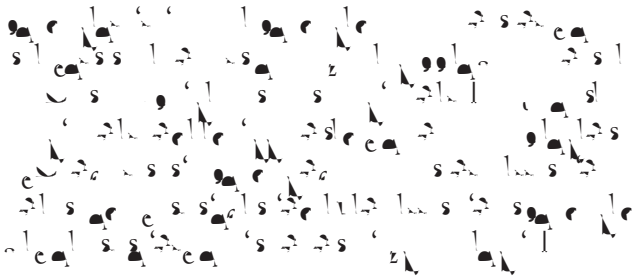


### The Failed Attempt to Move Gécamines' Interests to a Secrecy Jurisdiction

The following text is a heavily distorted and illegible scan of a document, likely containing a detailed account of the failed attempt to move Gécamines' interests to a secrecy jurisdiction. The text is rendered as a series of garbled characters and symbols, making it impossible to read accurately.

### The Production Bubble

The following text is a heavily distorted and illegible scan of a document, likely containing a detailed account of the production bubble. The text is rendered as a series of garbled characters and symbols, making it impossible to read accurately.



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...the revenue flows from the copper sector, which are a critical source of income for the state. The Carter Center has attempted to track the allocation of these specific revenue flows. In the absence of a response from Gécamines to a request seeking clarification of these discrepancies, The Carter Center has attempted to track the allocation of these specific revenue flows.

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**The continued absence of transparency in Gécamines' spending raises questions about whether the revenues are used for political ends. Going forward, Gécamines may continue to privatize its remaining assets, probably in the name of its "revival," without guarantee that the money will actually make it to Gécamines' coffers. This risk seems to be even greater when elections are supposed to take place.**







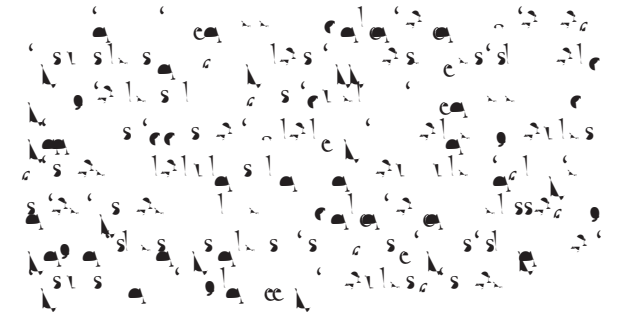




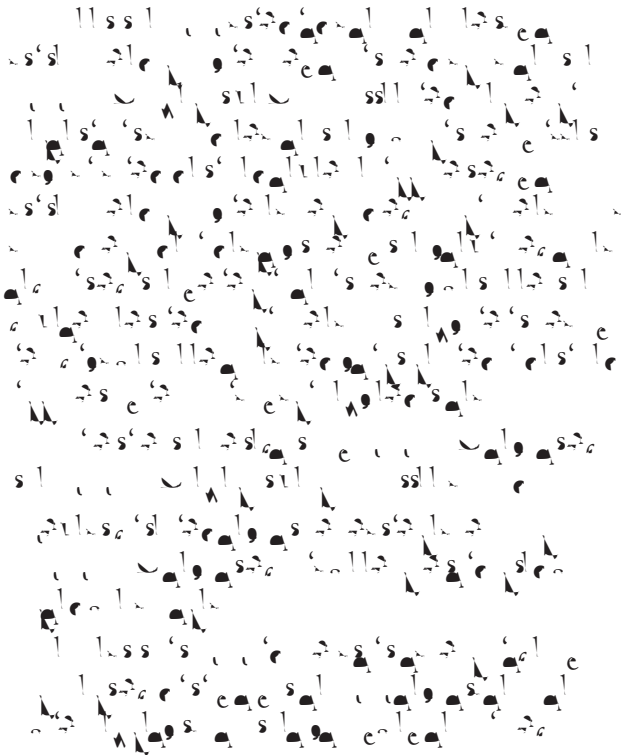








**Multistakeholder Initiatives and Civil Society**  
*EITI information disclosure on assets and revenue*













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A State Affair: Privatizing Congo's Copper Sector



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A State Affair: Privatizing Congo's Copper Sector

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A State Affair: Privatizing Congo's Copper Sector







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لقد أقرت الحكومة في 1997 قانوناً يحدد شروطاً لبيع القطاع النحاسي

للقطاع الخاص.

في البداية، كان من المفترض أن يبيع القطاع النحاسي في شكل أسهم في شركة

مختصة في استخراج النحاس، ولكن الحكومة قررت في النهاية بيعه في شكل أسهم في شركة

مختصة في استخراج النحاس، ولكن الحكومة قررت في النهاية بيعه في شكل أسهم في شركة

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في البداية، كان من المفترض أن يبيع القطاع النحاسي في شكل أسهم في شركة

مختصة في استخراج النحاس.

مختصة في استخراج النحاس.



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Handwritten text in a cursive script, likely French, covering the majority of the page. The text is dense and appears to be a detailed report or document. It is mostly illegible due to the handwriting and the quality of the scan.

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# C

Case Study 1: Kamoto Copper Company

## Case Study 1: Kamoto Copper Company

Case Study 2: Mutanda Mining

## Case Study 2: Mutanda Mining

Case Study 3: Tenke Fungurume Mining

## Case Study 3: Tenke Fungurume Mining

Case Study 4: First Quantum Minerals

## Case Study 4: First Quantum Minerals

Case Study 5: First Quantum Minerals



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AFDL







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453 Freedom Parkway  
Atlanta, GA 30307  
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[www.cartercenter.org](http://www.cartercenter.org)