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Lack of funding and expertise: Two major obstacles for mining in low-income countries



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Socio-economic infrastructure of a nation is an indication of its richness in natural resources especially availability of its sufficient mineral resources, its technological know-how, its ability to find out hidden mineral resources and to develop that resources properly. Moreover, economic condition depends on country's management capability and also on its wisdom in utilizing mineral resources in required development activities. But low income countries are far behind in such development activities than that of high income countries. It is mainly because of lack of good socio-economic condition as well as lack of adequately educated and skilled human resources, that is, lack of expertise in the field of geosciences, especially in the mining sector.

Large amount and wide varieties of fuel and non-fuel mineral resources, construction and industrial minerals are not sufficient to satisfy the growing demand all over the world, truly speaking in the developing world, the low income countries. The reason behind this is the substantial increase in consumption of fuel and non-fuel minerals by many countries. The strong economy is related to the development of various types of mineral based industries which again dependent on adequate development of mineral resources. Therefore, the economic growth is largely depended on the proper development of mineral, and consequently, on the development of mineral based industries. So, the robust investment in energy and mineral sectors becomes the vehicle or main engine of economic growth. But unfortunately the countries of the third world have a number of drawbacks for such investment to go through mining activity, and these are -

- a) Lack of sound economic infrastructure;
- b) Lack of good concept on earth science to explore and exploit natural resources;

- c) Lack of proper educated and skilled human resources in the mining sector;
- d) Lack of modern technology know-how;
- e) Dependency on foreign expertise that cost a lot of foreign currency;
- f) Dependency on foreign investment that requires many preconditions.
- g) Unawareness regarding the environmental impact of mining methods
- h) Lack of self-confidence in undertaking mining activities
- i) Unawareness of mineral development and its contribution to society and human life

To overcome these drawbacks, the first and foremost step is to educate common people as well as to develop human resource, giving emphasis on knowledge of geosciences. The second is to develop local expertise with modern technology know-how, especially in mining sector, to reduce foreign dependency. The third one is to increase local fund adequately to avoid foreign investment. The fourth one is to motivate people for participation in the development activities of a society. But to get mass participation, it is vital to make people understand how mining development and wise utilization of mineral resources up-grade living standard and how it helps to reshape or reconstruct the economic infrastructure which finally leads to a sustainable development of a society, nay a nation.

