

Timo Särkkä
University of Jyväskylä, Finland
timo.sarkka@jyu.fi

Abstract

Mining and Financial Imperialism: The Central African Copper Bonanza c.1890–1960¹

Mining finance houses played a major role in tapping industrial mineral resources in colonial Zambia and Katanga province of the Congo from the 1890s, and their role in shaping the physical and human environments in those parts of Central Africa has continued to be a subject of considerable interest right up to the present day. The mining finance houses, similar in structure and function, were substantial public corporations with access to money markets in the City of London – the world’s leading capital market for mining – and attractive, therefore, to venture capital. The mining finance houses became dominant at the inception of colonial rule and, in varying forms, remained so throughout the twentieth century.

In spite of the fact that the ancient mines of Katanga – meaning the ‘Land of Smelted Copper’ – have lured multinational mining companies for more than a century, it is curious that relatively little is known of their financial histories. Who were these financiers? What was the nature of the power they wielded? *Mining and Financial Imperialism* seeks to answer these questions in eight chapters by focusing on the leading mining and related infrastructure concerns of the colonial era that were responsible for the far-reaching effort to set up a mining industry in the mineral-rich region that later became known as the Copperbelt.

Drawing on a rich corpus of primary sources, this book analyses the Western colonial origins of the mining industry and its imperial legacies in the Copperbelt. Taken as a whole, *Mining and Financial Imperialism* provides insights into the operations of the global business of mining: in particular, how these processes took place, why they were considered desirable by various interest groups, and the impact that these processes continue to have on physical and human environments in parts of the world where they took place. A long-term perspective on mining finance reveals that thus far the colonial governments have been the main focus in the history of imperialism in Central Africa, with little focus in many instances on the mining companies which have outlived them.

The author

Dr. Timo Särkkä is a Docent in Global Economic History and a Senior Lecturer at the Department of History and Ethnology, University of Jyväskylä, Finland. He publishes in the fields of imperial and global history. His latest book is *Paper and the British Empire: The Quest for Imperial Raw Materials, 1861–1960* (2021), which is published in *Routledge Explorations in Economic History* book series. [Paper and the British Empire: The Quest for Imperial Raw Materials \(routledge.com\)](https://www.routledge.com/Paper-and-the-British-Empire-The-Quest-for-Imperial-Raw-Materials-1861-1960/book/9781032000000) In addition, he is a co-editor of a *Finnish Colonial Encounters: From Anti-Imperialism, Cultural Colonialism and Complicity* (2021, Merivirta, Koivunen & Särkkä, eds.), which was recently in the Cambridge Imperial and Post-Colonial Studies book series. [Finnish Colonial Encounters | SpringerLink](https://www.springer.com/9781107161444)

¹ This is an abstract of a single-authored monograph entitled *Mining and Financial Imperialism* to be published Open Access by Routledge in late 2023. The book is a part of my one-year visiting researcher project (1 October 2022 – 30 September 2023) at Osaka University, Global History Division, Institute for Open and Transdisciplinary Research Initiatives (OTRI), hosted by Professor Shigeru Akita and funded by the Academy of Finland (Grant Number 343605).