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ARTICLE

Materialising the Third Force: European Industrial and Financial Cooperation in Colonial Iron and Aluminium Production and the Making of Eurafrica during Decolonisation

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This article revisits Eurafrica not primarily as a diplomatic vision or ideological construct, but as a series of material arrangements that took shape during the final decades of the European empires. It examines large-scale extractive projects in the transforming French colonial empire between the late 1950s and early 1960s, focusing on how industrial firms, banks, and state officials coordinated to secure access to strategic raw materials amid decolonisation and Cold War rivalry. Drawing on iron and aluminium ventures in Mauritania, Gabon, Guinea, and the French Congo, the study traces how these projects were embedded in the emerging frameworks of European economic cooperation. Rather than expressing a unified Eurafrican programme, corporate and governmental actors invoked the language of partnership pragmatically. It served to attract capital, distribute financial exposure, negotiate legal protections, and manage the political uncertainties surrounding African independence. More then from geopolitical visions, cooperation developed from the structural constraints of postwar Europe, where sectoral coordination, intergovernmental committees, and development finance became central to industrial expansion. In this context, Eurafrica operated as a transitional configuration: it preserved key features of colonial extraction while recasting them within multilateral corporate forms. By shifting attention from discourse to infrastructure, contracts, and financing mechanisms, the article contributes to debates on European integration, decolonisation, and global business history. It argues that European integration extended beyond the continent's borders, binding African resources into projects of regional cooperation while reshaping the asymmetries inherited from empire.

In 1951, during the International Trade Fair in Ghent, Belgium, a diverse group of politicians, intellectuals and business leaders from across Europe convened to address the pressing economic, social and political challenges facing the African continent. This gathering marked the inception of the International Days of African Studies, an event that continued to be held in Ghent in subsequent years. Serving as a unique platform, it brought together key stakeholders – including business leaders, policymakers and institutional representatives – to engage in critical discussions on Africa's developmental prospects, economic opportunities and political issues. Through this forum, participants sought to foster dialogue and cooperation, reflecting Europe's evolving interest in Africa during a period of profound global and regional transformations. In 1959, the central theme of the conference was particularly significant, as it focused on 'the role of the private sector in the development of Africa'.[1] At the time, this topic was especially timely. The newly founded European Economic Community (EEC) had recently established privileged links with the remnant colonies of the six founding members, through the system of colonial association.[2] This entailed a development fund for the colonies, a preferential trade area between these and the EEC and a gradual opening of the Overseas Territories towards European businesses. On this last point, in 1959 the European Commission was actively engaging in liberalisation efforts, producing norms aimed at opening the protectionist measures that national empires had established on this subject.[3] Within this favourable context, therefore, the central question of the 1959 International Day of African Studies was how the private sector could contribute to Africa's development and what challenges it faced in doing so. Moreover, the conference addressed the broader issue of protecting foreign assets abroad, a topic that had been increasingly debated in various international forums since the end of the Second World War.[4]

Against this backdrop, the conference brought together a variegated group of academics, politicians and entrepreneurs. Among the speakers were delegates from Société Générale de Belgique and the company FRIA, politicians such as the Minister of Belgian Congo and Ruanda Urundi, members of the European Economic Community (EEC) and representatives from African institutions.[5]

The different technical analyses of the conference, however, were surrounded by clear political motivations behind the need to increase private investments in Africa.[6] What was at stake, here, was the future of Europe and Africa. Eurafrica, it was underlined, was in the making, and private actors should and could play a vital role in shaping a common future for these two continents. Indeed,

[1] Journées d'Etudes Internationales Africaines, *De taak van de privé-sector in de huidige ontwikkeling van de Afrikaanse economie* (Wetteren: Universa, 1959).

[2] On the build-up of this system and the negotiations that led to the Association of the colonies to the EEC, see Sara Lorenzini, 'Third Force Ambitions: Claude Cheysson and the Rebranding of Eurafrica into Europe's Grand Design', *Contemporary European History* 34, no. 2 (2025): 432–46, https://doi.org/10.1017/S0960777324000316; Véronique Dimier, 'Bringing the Neo-Patrimonial State Back to Europe: French Decolonization and the Making of the European Development Aid Policy', *Archiv für Sozialgeschichte* 48 (2008): 433–57; Giovanni Costenaro, 'European Trans-Imperial Corporate Cooperation in the French Colonies: The Eurafrican Illusion in Italy and West Germany, 1950–1960' (PhD diss., European University Institute, 2024), 173–240.

[3] Emmanuel Comte, *The History of the European Migration Regime: Germany's Strategic Hegemony* (Taylor & Francis, 2018), 52–6; Costenaro, 'European Trans-Imperial', 230–240.

[4] Since 1947, indeed, neoliberal thinkers and major businesses had raised concerns about investor rights, particularly in the aftermath of the war, when private property was viewed as vulnerable. In 1949, the International Chamber of Commerce (ICC) published a proposal titled 'International Code to Protect Foreign Investments', calling for the creation of a legal framework that would distinguish between government sovereignty and property rights. This initiative was soon supported by other influential voices, including the European League of Economic Cooperation, the Council of Europe and proposals by Hermann J. Abs, the president of Deutsche Bank. The culmination of these efforts was the establishment, in 1958, of the 'Association Internationale d'Étude pour la Promotion et la Protection des Investissements Privés en Territoire Étranger', which aimed to unite Western banks in promoting and protecting private investments abroad. The last association was composed of the following banks: Chase Manhattan Bank; Deutsche Bank; Société Générale de Belgique and Banque de Bruxelles; Nederlandsche Handel-Maatschappij; Banque de Paris et des Pays-Bas; and Credit Suisse; Italy was represented by Guido Carli, former Minister of Foreign Trade. See International Chamber of Commerce, *International Code of Fair Treatment for Foreign Investments* (Paris: International Chamber of Commerce, 1949); Hermann Josef ABS, *Proposals for Improving the Protection of Private Foreign Investments*, Institut International D'etudes Bancaires (Rotterdam: Secrétariat Général, 1958). On neoliberalism and the question of protecting private property abroad see Quinn Slobodian, *Globalist: The End of Empire and the Birth of Neoliberalism* (Cambridge, MA: Harvard University Press, 2018), 136–8.

[5] At the time, the Minister of Belgian Congo and Ruanda Urundi was A. De Schrijver. Among the speakers were B. Sterkendries (economic advisor at the Société Générale de Belgique), Jacques Alibert (General Secretary of the Banque de l'Afrique Occidentale), Jocelyn G. Clark (Economic Advisor to the United Africa Company), John Sagoe (Secretary of Ghana High Commission), Bernardo Valentino Vecchi (General of the Italian army and President of the Vittorio Bottego group), Jacques Marchandise (General Secretary of the FRIA company), André Auclert (French member of the DG VIII), and A. Huybrecht (Belgian member of the DG VIII).

[6] See for instance the introductory speech of A. De Schrijver; Journées d'Etudes Internationales Africaines, *De taak van de privé-sector*, 25–7.

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as underlined by the Belgian member of the EEC's Directorate-General for the Development of the Overseas Territories (DG VIII), A. Huybrecht, in his summary of the conference proceedings, it was desirable 'to coordinate the efforts of private enterprises from the Europe of the Six or even from a greater Europe'.[7] This coordination was fundamental, for Huybrecht, to the deepening of economic integration between Europe and Africa.

In combination with the provisions of the Association, he continued, European business could operate in the directions sought by the governmental institutions for which 'The efforts towards European unity should also be reflected in the relations between Europe and Africa'.[8] As Huybrecht underlined, however, this future unity would require a mutual understanding in limiting sovereignty between European and African countries:

> It would serve no useful purpose to just talk about Eurafrica and to further, at all costs, the integration of the African economies with the European economy. This integration means abandoning part of a country's sovereignty, which the growing African states should discuss with us in advance and accept freely.[9]

European capitalism had therefore an important role to play in the construction of Eurafrica. Nevertheless, it was not enough to involve businessmen in it. Independence, indeed, was behind the door. Huybrecht's call for a negotiated understanding between European and African countries on sovereignty reflected the fact that the colonial era was inevitably ending, and new arrangements had to be made. Yet, the use of the Eurafrican concept hid an underlying tension between Huybrect's calls for unity and the reality of African independence: while Eurafrica promised mutual economic benefits, it also implied, explicitly or implicitly, a certain degree of European dominance over African political and economic structures.[10]

This tension was not born in the 1950s. It had deep roots in the inter-war articulations of Eurafrican ideas. At the Volta Congress of 1938 in Rome, for instance, European officials, intellectuals and colonial planners had already argued for a continental project that would bind Europe and Africa together in an economic and political bloc. There, Africa was portrayed as a reservoir of resources whose 'rational exploitation' would ensure Europe's strength in the global order.[11] The concept of 'rationality' was itself ideological: what counted as rational was defined in European industrial terms, with little regard for African interests. This inter-war 'colonial internationalism' linked Eurafrica to broader projects of European unity, anticipating the post-war conviction that Africa was indispensable for Europe's recovery and competitiveness.

By the late 1950s, however, the language of Eurafrica had evolved. With the creation of the European Coal and Steel Community (ECSC) and the EEC, it was increasingly recast in terms of equality, partnership and modernisation. New federal ties would substitute the relationship still existing between metropoles and colonies, thus accommodating the liberal democratic promise of self-determination, while maintaining political unity. Yet beneath this more benign vocabulary lay persistent assumptions of racial, technological and moral superiority. Europe was imagined as a donor

[7] A. Huybrechts, 'Rapport Général Provisoire des 11mes. Journées Internationales d' Études Africaines', in *De taak van de privé-sector in de huidige ontwikkeling van de Afrikaanse economie*, by Journées d'Etudes Internationales Africaines (Wetteren: Universa, 1959), 265.

[8] Ibid.

[9] Ibid., 266.

[10] Megan Brown, *The Seventh Member State: Algeria, France, and the European Community* (Cambridge, MA: Harvard University Press, 2022), 14; 62.

[11] Florian Wagner, *Colonial Internationalism and the Governmentality of Empire, 1893–1982* (Cambridge: Cambridge University Press, 2022), in particular chapter 7; Andrew Denning, 'Unscrambling Africa: From Eurafrican Technopolitics to the Fascist New Order', *Journal of Modern History* 95, no. 3 (September 2023): 627–67; Marcia Gonçalves, 'The Scramble for Africa Reloaded? Portugal, European Colonial Claims and the Distribution of Colonies in the 1930s', *Contemporary European History* 30, no. 1 (2021): 2–15.

extending the benefits of its civilisation, while Africans were cast as recipients of industrial know-how and political tutelage.[12] As historians of colonial infrastructure have emphasised, investments in railways, dams and ports were never neutral instruments of development: they served to legitimise domination by presenting extraction as modernisation.[13] At Ghent in 1959, the promise of hydro-electric dams and mining railways was couched as proof of Europe's generosity, even as such projects primarily served to secure European access to strategic minerals and energy.

The Cold War further sharpened the stakes. Eurafrica functioned as part of Europe's search for a 'Third Way' between American capitalist hegemony and Soviet state socialism.[14] In security, NATO bound Western Europe firmly to the United States and Canada; in economics, the EEC and Eurafrica promised a more autonomous path. By integrating African resources into a European industrial strategy, politicians and business leaders hoped to carve out a distinctive sphere of influence. But this strategy was fraught with contradiction: Europe needed US capital and institutions like the World Bank to finance many of its African ventures, even as it sought to reduce its dependence on Washington. The Ghent debates thus captured a moment when Europe's future seemed to hinge on whether Africa could be integrated into its economic base without surrendering too much to either American dominance or African sovereignty.

Yet independence was already 'behind the door', as Huybrecht acknowledged. The rhetoric of a 'common future' or of Europe's 'contribution to Africa's development' must therefore be read critically. These phrases were not straightforward expressions of mutual prosperity; they were instruments of propaganda designed to preserve European leverage at the twilight of empire. The Ghent meetings reveal both the continuity of Eurafrican thinking with its inter-war predecessors and the novelty of its post-war context: what had once been an imperial fantasy of federation was now being operationalised as large-scale infrastructural investment, embedded in the institutions of European integration and justified as modernisation in the age of decolonisation.

In this context, prospects of a unified Europe–Africa economic and even geostrategic bloc seemed increasingly feasible. Yet, they remained deeply complicated by the growing assertion of African independence. Until the late 1950s, indeed, virtually none of the European supporters of Eurafrica imagined this possibility, nor the fact that future economic, political and strategic arrangements could be negotiated by African polities politically disentangled from their (former) metropoles. As testified by the International Day of African Studies in Ghent, instead, by 1959 the integration of Africa into a

[12]Among the many proposals in this direction see, for instance: Altiero Spinelli and Ernesto Rossi, *Il manifesto di Ventotene* (Milano: RCS Quotidiani, 2010), 61–2; Robert Schuman, 'L'Europe dans la politique extérieure française', 1959, Foundation Jean Monnet pour l'Europe, Fonds Robert Schuman, ARS 1/2/16; Amintore fanfani, 'La crisi del comunismo e la democrazia cristiana', in *Amintore Fanfani e la crisi del comunismo: Arezzo 1957: XI congresso delle NEI*, ed. Bruna Bagnato/Centro studi Amintore Fanfani (Firenze: Polistampa, 2009), 74. See also Giuseppe Pella, 'Sintesi Conclusiva dei Lavori', in Gruppo Vittorio Bottego (ed.) *Atti Del VI Convegno Economico Italo-Africano* (Milano: Camera di Commercio Industria agricoltura di Milano, 1957), 160; Gregorio Consiglio, 'Presupposti per la collaborazione tra Europa e Africa', in Accademia del Mediterraneo (ed.) *Atti del I convegno internazionale di studi mediterranei* (Palermo, Accademia del Mediterraneo, 1952), 148–9.

[13]Philipp Nicolas Lehmann, 'Infinite Power to Change the World: Hydroelectricity and the Engineered Landscapes of Africa and Europe', *The American Historical Review* 121, no. 1 (Feb. 2016): 70–100, 307–35; Philipp Nicolas Lehmann, *Desert Edens: Colonial Climate Engineering in the Twentieth Century* (Princeton, NJ: Princeton University Press, 2022); Andrew Denning, *Automotive Empire: How Cars and Roads Fueled European Colonialism in Africa* (Ithaca, NY: Cornell University Press, 2024); Kenny Cupers and Prita Meier, 'Infrastructure between Statehood and Selfhood: the Trans–African Highway', *Journal of the Society of Architectural Historians* 79, no. 1 (1 Mar. 2020): 61–81; Valeska Huber, *Channelling Mobilities: Migration and Globalisation in the Suez Canal Region and Beyond, 1869–1914* (Cambridge: Cambridge University Press, 2013); J.P. Daughton, *In the Forest of No Joy: The Congo–Océan Railroad and the Tragedy of French Colonialism* (New York: Norton, 2021).

[14]Lorenzini, 'Third Force'; Anne Deighton, 'Entente Neo-Coloniale? Ernest Bevin and the Proposals for an Anglo–French Third World Power, 1945–1949', *Diplomacy & Statecraft* 17, no. 4 (Dec. 2006): 835–52; John Kent, 'Bevin's Imperialism and the Idea of Euro-Africa', in *British Foreign Policy 1945–56*, ed. Michael Dockrill and John Young (Basingstoke: Macmillan, 1989), 47–76; John Kent, *The Internationalization of Colonialism: Britain, France, and Black Africa, 1939–1956* (Oxford: Clarendon Press, 1992).

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European economic sphere was no longer merely a matter of European political and economic cooperation but was increasingly entangled with the political realities of decolonisation and the shifting balance of power between the European empires and their decolonising African colonies.

Huybrecht's references to Eurafrica, nevertheless, testify to the wide circulation of this concept among businessmen, diplomats, politicians and scholars even at the twilight of empires. After decolonisation, instead, this idea gradually disappeared from the shifting geopolitical language of Cold War Europe. Nonetheless, the use of this notion during decolonisation has opened a harsh scholarly debate on the interconnection between colonialism, European integration and the end of empires.[15] Starting from this concept, indeed, researchers have investigated the role attributed to the European colonies in the context of European integration,[16] the action of the French state towards its transforming empire[17] and the institutional process that distinguished the relationship between European institutions and their (former) colonies during decolonisation and the Cold War.[18] Scholars working in this field have often adopted an intellectual/cultural history approach, studying especially political discourses and imaginations about Euro–African relations.[19] Alternatively, other studies have focused on the political/diplomatic dimensions of these relations, analysing the agreements that, starting from the treaty of Rome and the Yaondé conventions, regulated trade and development aid between the European Community and the African, Caribbean and Pacific countries.[20]

Instead, despite their primary role in a liberal democratic system, the role played by business networks in this context has been largely unexplored. Recent studies on this subject have highlighted

[15]Particularly relevant in the resurgence of Eurafrica as a historiographical concept are works such as Giuliano Garavini, *After Empires: European Integration, Decolonization, and the Challenge from the Global South 1957–1986* (Oxford: Oxford University Press, 2012); Yves Montarsolo, *L'Eurafrique: contrepoint de l'idée d'Europe: le cas français de la fin de la deuxième guerre mondiale aux négociations des Traités de Rome* (Aix-en-Provence: Publications de l'Université de Provence, 2010); Jane Burbank and Frederick Cooper, *Post-Imperial Possibilities: Eurasia, Eurafrica, Afroasia* (Princeton, NJ: Princeton University Press, 2023); see also Sven Beckert, 'American Danger: United States Empire, Eurafrica, and the Territorialization of Industrial Capitalism, 1870–1950', *The American Historical Review* 122, no. 4 (1 Oct. 2017): 1137–70; Sara Lorenzini, *Global Development a Cold War History* (Princeton; Oxford: Princeton University Press, 2019), 51–60; Kiran Klaus Patel, *Project Europe: A History* (Cambridge: Cambridge University Press 2021), 246–57; Slobodian, *Globalists*, 183–201; Corinna R. Unger, *International Development: A Postwar History* (London: Bloomsbury Academic, 2019), 92–5.

[16]Étienne Deschamps, 'Entre héritage colonial et destin européen: la Belgique, le Congo et la problématique de l'outremer dans le processus d'intégration européenne (1945–1960)' (PhD diss., European University Institute, 2016); Anne-Isabelle Richard, 'Colonialism and the European Movement in France and the Netherlands, 1925–1936' (PhD diss., University of Cambridge, 2010); Thomas Moser, *Europäische Integration, Dekolonisation, Eurafrika: eine historische Analyse über Entstehungsbedingungen der Eurafrikanischen Gemeinschaft von der Weltwirtschaftskrise bis zum Jaunde-Vertrag, 1929–1963* (Baden-Baden: Nomos, 2000); Dirk Van Laak, 'Detours around Africa: The Connection between Developing Colonies and Integrating Europe', in *Materializing Europe: Transnational Infrastructures and the Project of Europe*, ed. Alexander Badenoch and Andreas Fischer (Basingstoke: Palgrave Macmillan, 2010), 27–43; Peo Hansen and Stefan Jonsson, *Eurafrica: The Untold History of European Integration and Colonialism* (London: Bloomsbury, 2014); Montarsolo, *L'Eurafrique*.

[17]Kent, *Internationalization of Colonialism*; Brown, *The Seventh Member State*; Guia Migani, *La France et l'Afrique subsaharienne, 1957–1963: histoire d'une décolonisation entre idéaux eurafricains et politique de puissance* (Brussels: Peter Lang, 2008).

[18]Véronique Dimier, *The Invention of a European Development Aid Bureaucracy: Recycling Empire* (New York: Palgrave, 2014); Giuliano Garavini, 'The EC's Development Policy: The Eurafrica Factor', in *Europe's Cold War Relations: The EC towards a Global Role*, ed. K. K. Patel, F. Romero and U. Krotz (London: Bloomsbury Academic, 2020), 205-230; Martin Rempe, *Entwicklung im Konflikt: die EWG und der Senegal 1957–1975* (Köln: Böhlau, 2012); Urban Vahsen, *Eurafrikanische Entwicklungskooperation: Die Assoziierungspolitik der EWG gegenüber dem subsaharischen Afrika in den 1960er Jahren* (Stuttgart: Franz Steiner Verlag, 2010).

[19]Hansen and Jonnson, *Eurafrica*; Montarsolo, *L'Eurafrique*; Burbank and Cooper, *Eurafrica*; Laura Kottos, *Europe between Imperial Decline and Quest for Integration: Pro-European Groups and the French, Belgian and British Empires (1947–1957)* (Brussels: P.I.E-Peter Lang S.A., Éditions Scientifiques Internationales, 2016).

[20]Guia Migani, 'Stratégies nationales et enjeux internationaux à l'origine de l'aide au développement communautaire: la France, l'Afrique subsaharienne et les conventions de Yaoundé', in *La France, l'Europe et l'aide au développement. Des traités de Rome à nos jours*, ed. Gérard Bossuat (Paris: Comité pour l'histoire économique et financière de la France, 2013); Garavini, 'The EC's Development Policy', 209–210; T. Cosgrove, *A Framework for Development: The EEC and the ACP* (London: Routledge, 1981).

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the attitude of colonial and transnational business groups towards the association of the colonies to the EEC,[21] and the processes through which different business groups engaged with international development agencies and postcolonial countries in Africa after decolonisation.[22] Regarding the connections between European businesses and the development aid provided by European Community institutions, scholars have particularly emphasised the dynamics of competition among various European national firms, their interactions with the French state and the process of 'Europeanisation' that characterised their activities within the framework of the European Development Fund (EDF).[23] Forms of cooperation between European businesses in the colonies and in postcolonial Africa, instead, have been neglected. Even for what concerns the ideological aspects of Eurafrica, researchers often distinguish between an 'old' and a 'young' version of Eurafrica, the former emerging in the inter-war period and fading during the early 1950s, the latter emerging in the post-war and finally disappearing after political decolonisation.[24] While inter-war Eurafrica, despite the different declinations, would be characterised by an explicit imperialist language and by the ambition to organise, at a European level, a rational exploitation of African resources, post-War Eurafrica would be connected to the imagination of a post-imperial space combining Western Europe and the decolonising colonies.

This interpretation, I contend, oversimplifies the multifaceted dimension of the Eurafrican ideology, overlooking at the same time significant actors. Eurafrica was never a fixed or coherent idea. In the inter-war years, it circulated in multiple and often contradictory forms. It could be articulated as a liberal federative project of empire, envisioning a Euro–African bloc that would secure Europe's international standing vis-à-vis the American and Soviet superpowers. It was also framed as a geopolitical prediction of a future multipolar civilisational and commercial order in which Asia would fall under the hegemony of Japan, the Americas under the United States and Africa under a Eurafrican trade bloc. For fascist Italy, Eurafrica became an imperial doctrine, imagined as a bloc centred on Rome and grounded in the vision of a European 'Monroe Doctrine'. In other contexts, it was presented more pragmatically as a collaborative framework for the joint exploitation of colonial resources, designed to secure Europe's supply of tropical commodities and strategic minerals. Finally, it was invoked as

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[21] Kottos, *Europe*; Catherine Hodeir, *Stratégies d'Empire: le grand patronat colonial face à la décolonisation*, Histoire et société. Temps présents (Paris: Belin, 2003), 269–301.

[22] Veronique Dimier, 'The Business of Eurafrica: The European Development Fund between the European Commission, the Member States and European Firms', *Journal of European Integration History* 23, no. 2 (2017): 187–209; Giovanni Farese, *Mediobanca e le relazioni economiche internazionali dell'Italia. Atlantismo, integrazione europea e sviluppo dell'Africa, 1944–1971* (Milan: Mediobanca, 2021); Stephanie Decker, *Postcolonial Transition and Global Business History: British Multinational Companies in Ghana and Nigeria* (London: Routledge, 2022); Stephanie Decker, 'Decolonising Barclays Bank DCO? Corporate Africanisation in Nigeria, 1945–69', *The Journal of Imperial and Commonwealth History* 33, no. 3 (2005): 419–40; Simon Mollan, *Imperialism and Economic Development in Sub-Saharan Africa: An Economic and Business History of Sudan* (London: Palgrave Macmillan, 2020); Uche Chibuike, 'Lonrho in Africa: The Unacceptable Face of Capitalism or the Ugly Face of Neo-Colonialism?', *Enterprise & Society* 16, no. 2 (2015): 354–80.

[23] Veronique Dimier, 'The European Development Fund: A Dowry for French Companies', in V. Dimier and S. Stockwell (eds.) *The Business of Development in Post-Colonial Africa,* (Cham: Springer International Publishing, 2020): 241–74; V. Dimier and S. Stockwell, 'Development Inc.? The EEC, Britain, Post-Colonial Overseas Development Aid, and Business', *Business History Review,* 97, no. 3 (2024): 513–46; Olivier Van den Bossche, 'European Private Sector and African Firms in EU–ACP Development Cooperation (1975–2000)', in *The Business of Development*, ed. Dimier and Stockwell, 305–32; Martin Rempe, 'Entangled Industrialization: The EEC and Industrial Development in Francophone West Africa', in *Industrial Policy in Europe after 1945: Wealth, Power and Economic Development in the Cold War*, ed. Alexander Nützenadel and Christian Grabas (Basingstoke: Palgrave Macmillan 2014), 236–55; François Pacquement, 'Decolonising Finance, Africanising Banking', in *The Business of Development*, ed. Dimier and Stockwell, 213–39.

[24] Cooper, *Eurafrica*, 89–99; Montarsolo, *L'Eurafrique*, 59–91. In particular, Montarsolo distinguishes between an 'Old Eurafrica', the exploitative and explicitly imperialist vision circulating during the inter-war period, and a 'young Eurafrica' distinguishing the early process of European integration and the discussions surrounding the role of the colonies within this process.

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a comprehensive plan for the *mise en valeur* of the African continent, conceived as a way to address the structural crisis that followed the Great Depression.[25]

In the 1950s, by contrast, Eurafrica was reframed in the language of modernisation, development and equality, aligning with the teleological assumptions of modernisation theory then ascendant in international organisations. Yet this new vocabulary did not replace older hierarchies so much as repackage them. The claim that Europe could 'rationally exploit' Africa's vast resources was cast as a civilising mission, but in practice 'rationality' was defined by European industrial needs. Infrastructure and investment were presented as gifts of progress, masking their primary purpose: securing raw materials and energy for Europe's post-war recovery.

To understand Eurafrica in this period requires therefore distinguishing between its rhetorical and its practical dimensions. Politicians, civil servants and intellectuals carried the rhetoric, portraying Eurafrica as a visionary project of partnership, modernisation and European unity. Businesses, by contrast, rarely subscribed to such ideals. For firms in France, Italy, West Germany and elsewhere, Eurafrica provided a useful vocabulary that legitimised their ventures and unlocked access to state support, foreign loans and cooperative ventures. Corporations were not 'ideologically committed' to Eurafrica; they operationalised it. Corporate agents, while often adopting the language of Eurafrica themselves, transformed political discourse into concrete schemes – joint ventures, large-scale infrastructural projects, transnational banking experiments – that served to protect profits, pool risks and preserve their long-standing advantages in African markets.

The divergence examined in this article, then, is that between rhetoric and practice across the political and business spheres. This distinction clarifies why non-EEC actors such as Britain, the United States or Canada could be incorporated into projects often described as 'Eurafrican'. What mattered was less fidelity to the concept itself than its utility as a legitimising framework. Eurafrica operated as a flexible language of cooperation, one that lent political credibility to ventures driven primarily by pragmatic corporate interests. Describing these forms of business cooperation as 'European' therefore requires clarification. In this article, 'European' does not denote the exclusive nationality of the firms involved, nor a closed economic bloc insulated from external capital. Rather, it refers to the political, institutional and discursive framework within which these projects were conceived, negotiated and legitimised. The initiatives examined here emerged from European governmental forums, business associations and integration-related institutions – such as the French–Italian and French–German economic committees, the ECSC and, later, the EEC – and were framed as European responses to the twin challenges of decolonisation and Cold War competition. The participation of British, American or Canadian firms did not contradict this European character; on the contrary, it reflected the structural constraints of post-war capitalism. Capital-intensive extractive and energy projects exceeded the financial and technological capacities of individual European firms and states, making recourse to transatlantic capital unavoidable. Yet agenda-setting power, political sponsorship and the anticipated strategic benefits remained primarily European. Eurafrica thus functioned less as an exclusive economic space than as a European-led project of coordination within a wider Western capitalist order.

This article, therefore, reorients the analysis towards business elites and their practices. Situating these practices requires placing them within the broader transformations of Western capitalism in the late 1950s and 1960s. Far from a period of deregulated markets, these decades were characterised by what historians have described as forms of organised, managed or embedded capitalism, in

[25] On the inter-war Eurafrican projects and their different declinations in France, Italy and Germany, see Giovanni Costenaro, 'Le colonie, soluzione alla decadenza europea. Il dibattito eurafricano in Francia, Italia e Germania tra crisi economica e visioni geopolitiche (1929–1935)', *Storia e Politica. Annali della Fondazione Ugo La Malfa* 32 (2017): 219–38. See also Burbank and Cooper, *Eurafrica*, 89; Hansen and Jonnson, *Eurafrica*, 1–50. For some examples of these visions see Henry de Jouvenel, 'Bloc africain et Fédération européenne', *La Revue des Vivants* 1 (Jan. 1930): 1–7; Eugène L. Guernier, *Le destin des continents: trois continents – trois destins* (Paris: Librairie Félix Alcan, 1936); Richard Coudenhove-Kalergi, 'Afrika', *Paneuropa* 5, no. 2 (1929): 1–7.

which large firms operated through cartels, sectoral associations and close relationships with states and international organisations.[26] Business coordination increasingly took place within formalised frameworks – industrial federations, transnational committees and semi-public bodies – that structured competition, pooled risks and aligned corporate strategies with political objectives. In Western Europe, this pattern was reinforced by post-war reconstruction, capital scarcity and the institutional architecture of integration, which encouraged cooperation over rivalry in strategic sectors such as steel, energy, mining and transport. Eurafrican business cooperation should be understood within this context: more than as a residual form of colonial capitalism, it represented a historically specific configuration of post-war organised capitalism, in which firms mobilised transnational alliances, development banks and intergovernmental institutions to secure long-term access to resources in the contexts of decolonisation and Cold War competition. The article thus argues that Eurafrica was not only an intellectual discourse or diplomatic vision but also an economic project, operationalised through ambitious infrastructural schemes. By focusing on the mining and aluminium projects of MIFERMA and SOMIFER in Mauritania and Gabon, and the hydroelectric and aluminium schemes on the Konkouré and Kouilou rivers in Guinea and the French Congo, the article shows how European corporations, often in partnership with US and British firms, experimented with trans-imperial cooperation on an unprecedented scale. What was new in the 1950s was not the presence of foreign capital in Africa – colonial capitalism had long allowed it – but the multilateral nature of these ventures, their embedding in the institutional structures of and diplomatic efforts towards European integration, and their presentation as cooperative responses to decolonisation.

At the same time, these projects highlight the limits of Eurafrica. They reveal that its promise of 'mutual benefit' was more propaganda than policy. For African states, Eurafrican initiatives often meant constrained sovereignty, dependence on foreign capital and limited say in determining the terms of development. In this sense, Eurafrica operated as a prototype of neocolonialism: it foreshadowed the patterns of dependency and asymmetrical integration that would persist into the postcolonial era. Even when projects failed – as in the case of the Kouilou and Konkouré dams – they left behind plans, institutional frameworks and infrastructural imaginaries that would later shape development under new global actors.

By foregrounding business practices and infrastructural projects, this article contributes to three key debates. First, it deepens the historiography of European integration by showing that its economic logics extended beyond Europe's borders, binding Africa's resources into the project of regional unity. Second, it intervenes in the history of colonial development and modernisation by highlighting how infrastructure functioned as both material investment and ideological justification for domination. Third, it connects Eurafrica to global histories of capitalism and neocolonialism, arguing that it operated as a transitional mode: a bridge between the exploitative logics of empire, the cooperative rhetoric of European integration and the structures of global economic dependency that followed decolonisation.

Preparing Eurafrica

In the aftermath of the Second World War, French administrations sought to integrate European capital into various late-colonial development projects designed by French planners for the Overseas Territories (OTs). Initially, these efforts focused on industrialisation initiatives in North Africa, where Eirik Labonne, a prominent French civil servant, envisioned the creation of a special economic zone along the Algerian–Moroccan border. This zone was to be linked to the relocation of aeronautical

[26] Charles S. Maier, *In Search of Stability: Explorations in Historical Political Economy* (Cambridge: Cambridge University Press, 1987), esp. chapters 3–4; Matthias Schmelzer, *The Hegemony of Growth: The OECD and the Making of the Economic Growth Paradigm* (Cambridge: Cambridge University Press, 2016), 163–238; Harold James, *International Monetary Cooperation since Bretton Woods* (Oxford: Oxford University Press, 1996); Geoffrey Jones, *Multinationals and Global Capitalism: From the Nineteenth to the Twenty-First Century* (Oxford: Oxford University Press, 2005).

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production to the region. However, this project failed due to technical challenges, the onset of Algeria's war of independence and Morocco's eventual independence.[27] Subsequently, French policymakers shifted their focus to joint ventures in French Sub-Saharan Africa, where colonial control appeared more secure.

Beginning in 1954–5, the French government started discussions with Italian and West German counterparts, establishing transnational forums, the French–Italian and French–German economic committees, where business leaders and policymakers could collaborate on the feasibility of joint investments within the French empire. These meetings intensified after 1956, occurring in parallel with the negotiations that culminated in the establishment of the European Economic Community (EEC) and Euratom in 1957. These committees functioned as more than diplomatic talking shops. They operated as structured arenas of business coordination, bringing together representatives of major firms, industrial federations and financial institutions to harmonise expectations, exchange technical information and identify common investment strategies. Such forums exemplify the growing importance of business associations and transnational committees in post-war capitalism, where collective organisation allowed firms to mitigate uncertainty, manage political risk and interface with states and international organisations. In the context of decolonisation, these coordinating bodies played a crucial role in translating national industrial interests into joint ventures and in embedding private investment within broader political projects such as European integration and development planning. By 1958, the French government presented a comprehensive list of proposed investments to its European partners. These projects, aimed at developing strategic industries, carried an estimated cost of 488 billion francs (approximately $1.2 billion at the time), reflecting their substantial scale.[28] The majority focused on extractive industries and the production of key mineral resources, including iron, manganese and copper, as well as electrochemical components like alumina, aluminium and other metal alloys.

Among the most significant initiatives was the Koilou River project in the French Congo, which required 210 billion francs. This investment was primarily allocated for constructing a dam essential to the extraction of bauxite and the production of alumina and aluminium. A similar project was planned for Guinea, centred on the Konkouré river, with comparable costs. Two additional large-scale ventures involved iron extraction in Mauritania and Gabon. In Mauritania, the high-grade iron deposits required 60 billion francs for development, while the Belinga mountains in Gabon, home to one of the world's largest iron ore deposits, demanded 120 billion francs. For both projects, substantial funding was directed towards building railways to transport the ore to nearby ports and developing port facilities.

Additional plans included the extraction of iron and copper in Akjoujt, Mauritania (30 billion francs), the exploitation of manganese, gas and uranium in Gabon and phosphate mining in Senegal and Togo. Other initiatives aimed to produce aluminium in Cameroon and extract graphite and coal in Madagascar. These ambitious projects demonstrated the French administration's determination to leverage European investment and expertise to maximise the economic potential of its colonial territories, while simultaneously addressing Europe's strategic resource needs.[29]

[27] On the Labonne plan and the early efforts of European economic cooperation in North Africa, see Andréas Wilkens, 'Vom Rhein bis zum Kongo. Französische-deutsche Whirschaftsprojekte und Politik in Afrika 1950–1959', *Revue d'Allemagne* 31 (1999): 481–96; Sylvie Léfevre, 'Associer l'Allemagne au Développment Économique de l'Afrique: un Leitmotif Française avant la Décolonisation, 1950–56', *Revue d'Allemagne* 31 (1999): 463–80; Costenaro, 'European Trans-Imperial Corporate Cooperation', 45–52; Elena Calandri, 'The Western European Union Armaments Pool: France's Quest for Security and European Cooperation in Transition, 1951–1955', *Journal of European Integration History* 1, no. 1 (1995): 37–63.

[28] Centre d'etudes de politique etrangere, 'Die Wirtschaflichen Probleme des Französisch-Afrikanischen Gemeinschaft', 17–19, 16 Dec. 1958, Politisches Archiv des Auswärtiges Amts (PA AA), B 24–289.

[29] Centre d'etudes de politique etrangere, 'Die Wirtschaflichen Probleme des Französisch-Afrikanischen Gemeinschaft', 17–19, 16 Dec. 1958, PA AA, B 24–289; see also Direction Générale des Affairs Economiques et Financieres (DGAEF), unsigned note, 'De la Participation de l'Allemagne a la mise en valeur des TOM', Archives Historiques du Ministère des Affaires Etrangers (AHMAE), Z-Europe 1949–1955, Allemagne, b. 437.

All these projects were closely tied to the Eurafrican vision, as this concept resonated deeply within transnational business and political circles discussing their realisation. For these actors, Eurafrica represented not just a geopolitical strategy but also an economic framework through which Europe could secure the raw materials and energy needed for its post-war recovery and long-term competitiveness.[30] These initiatives were described in contemporary sources as models of 'European' cooperation, but in practice they were transnational ventures that extended beyond the EEC, often involving British, American or Canadian participation. This distinction highlights how Eurafrica could be invoked rhetorically as a European project while, in reality, it operated through broader Western alliances. This pattern of cooperation was fully consistent with the way capitalism functioned in Western Europe during the late 1950s and 1960s. Rather than relying on atomised market competition, large-scale investment increasingly took place through organised and coordinated forms of capitalism, in which firms acted collectively through business associations, sectoral committees and ad hoc transnational forums. These arrangements allowed companies to manage uncertainty, stabilise expectations and pool capital in sectors characterised by high fixed costs and long investment horizons, such as mining, energy and heavy industry. In this context, cooperation did not contradict competition but structured it, enabling firms to secure access to resources while limiting exposure to political and financial risk. Eurafrican projects thus reflected a broader transformation of capitalism in which coordination, long-term planning and institutional mediation became central to corporate strategy.

Even business leaders often framed their discussions in explicitly Eurafrican terms, emphasising the continent's role as a natural extension of Europe's economic space. As Ernst Wasmuth, a representative of the German conglomerate Gutenhoffe GMBH, argued during a meeting of the Franco–German Economic Committee, the integration of African resources into European production processes would enable the continent to achieve a level of industrial rationalisation and efficiency comparable to that of the United States or the Soviet Union. For Wasmuth, a 'Euro–African conception' was indispensable to Europe's future global standing.[31]

Similarly, during the 1955 Franco–Italian Economic Committee discussions, Italian delegates highlighted the transformative potential of African resources for European industries. Domenico Taccone of FIAT emphasised that the abundant and inexpensive hydroelectric power available in the French Overseas Territories (TOM) could facilitate the relocation of energy-intensive industrial processes, such as aluminium production, from Europe to Africa. This relocation, Taccone argued, would not only reduce production costs but also strengthen Europe's position in global markets.[32] Even Alberto Capanna, delegate of the state-owned enterprise (SOE) FINSIDER, which financed Italian steel supplies, underlined 'the importance that his group attached to the joint exploitation of African iron ore'.[33] Such views mirrored those of French officials, who consistently portrayed Africa as the solution to Europe's resource deficiencies. This vision often described the continent's vast reserves

[30]Quinto Quintieri (Vice President of Italian Confindustria and President of the Industrialists' Association of the ECSC), 'Relazione sul Viaggio in A. O. F. e A. E. F.', undated, Archivio Storico Mediobanca (MBCA), SGEN, PRSP, 104, 5, 3; 'Compte-rendu révisé des entretiens Franco-Allemande du 10–11 Decembre 1954', AHMAE, EU-Europe, 1949–55, Allemagne, 6–7; François-Poncet to Faure, 'Plans de mise en valeur Franco-Allemandes des Territoires Africaines', 9 Feb. 1955, AHMAE, Z-Europe 1949–55, Allemagne, b. 437; Georges Georges-Picot, 'Lo sviluppo minerario e industriale dell'Africa da un punto di vista eurafricano', *Africa: rivista trimestrale di studi e documentazione dell'istituto italiano per l'africa e l'oriente* 10 (1955): 3–5.

[31]'Tagung des Deutsch-Franzosische Wirtschftskomitees vom 17.5.1957, Niedrschrift', in *Die Bundesrepublik Deutschland und Frankreich: Dokumente 1949-1963,* ed. by Horst Möller, Klaus Hildebrand and Andreas Wilkens, 2, (München; London; Paris: Saur, 1997), 1084.

[32]'Procès verbal de la cinquieme sèssion du Comité Franco-Italienne de Coopération Economique', 14–15 Dec. 1956, MBCA, SGEN, PRSP, 104 bis, 10, 11.

[33]Ibid.

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of minerals and energy as indispensable to overcoming the limitations imposed by Europe's natural resource scarcity, particularly in critical sectors like steel and energy.[34]

This rhetoric of Eurafrica was grounded in a blend of economic pragmatism and geopolitical ambition. For proponents like Ludger Westrick, an advisor to German Economic Minister Ludwig Erhard, investing in Africa was not only an economic necessity but also a means of securing Europe's strategic autonomy in the Cold War context. Westrick's remarks during a 1955 meeting of the *Bundesverband der Deutsche Industrie* echoed this sentiment, linking the industrial development of African territories to the preservation of European freedom and the promotion of local economic prosperity.[35] These perspectives positioned Africa as a frontier for European expansion, where the integration of resources and industries could bolster Europe's industrial and strategic capacity.

The discussions among French, German and Italian industrialists frequently revolved around specific projects that embodied the Eurafrican ideal. Iron ore extraction in Mauritania and Gabon was a focal point, with French officials presenting these projects as models of transnational cooperation. The Mauritanian iron reserves, for example, were seen as a key asset for European steel industries, embodying 'the first and most important example of a collaboration between the industries of the Community for the realisation of a common objective'.[36] Similarly, the Gabonese Belinga deposits were promoted as an opportunity for large-scale industrial collaboration, despite the logistical challenges posed by the region's remote location and lack of infrastructure. Moreover, this collaboration had a profound strategic significance in the Cold War context, as a crucial question to answer was to assess 'whether this valuable ore deposit should fundamentally remain in the hands of the West'.[37] At the same time, a common European effort on the extraction of African colonial iron could reduce dependence on other regions of the world, like Venezuela and Canada, establishing a protected supply market substantially controlled by European countries.[38]

Hydroelectric power projects, such as those on the Konkouré river in Guinea and the Koilou-Niari basin in Congo, were equally central to the Eurafrican vision. These ventures aimed to harness Africa's untapped energy potential to support the production of energy-intensive materials like aluminium, which were vital for Europe's industrial base.[39] French planners envisioned these projects as cornerstones of a broader strategy to integrate African economies into Europe's industrial supply chain while advancing local social and economic development and modernisation.[40] However, these initiatives also exposed the inherent contradictions of Eurafrica. While they promised mutual

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[34]'Compte-rendu révisé des entretiens Franco-Allemande du 10–11 Decembre 1954', AHMAE, EU-Europe, 1949–55, Allemagne, 6–7.

[35]François-Poncet to Faure, 'Plans de mise en valeur Franco-Allemandes des Territoires Africaines', 9 Feb. 1955, AHMAE, Z-Europe 1949–1955, Allemagne, b. 437.

[36]'Cooperazione Economica Italo-Francese, Giacimento di Fort Gouraud', MBCA, SGEN, PRSP, 104 bis, 4, 1.

[37]West German embassy in Libreville to the Foreign Ministry, 'Mekambo projekt', 12 July 1962, PA AA, AA, B 68–179.

[38]Emile Schneider, 'L'Approvisionnement de l'Europe en minerai et l'Afrique', undated, Historical Archives of the European Union (HAEU), CEAB08–858, 2–3; ECSC, Divisions des Finances et des Problèmes Industriels, 'Affectation de fonds du prélevament à la rechèrche minière dans les Territoires d'Outre-Mer', 3 Mar. 1958, HAEU, CEAB08–858, 3; 'Compte-rendu révisé des entretiens Franco-Allemande du 10–11 Decembre 1954', AHMAE, EU-Europe, 1949–55, 9.

[39]Projection on the global aluminium market showed an annual growth of 10 per cent until 1980. See Florence Hachez-Leroy, 'Enjeux et stratégies internationaux dans le secteur de l'aluminium en Afrique, 1960–2010', in *L'Afrique indépendante dans le système international*, ed. Emilia Robin-Hivert and Georges-Henri Soutou (Paris: PUPS, 2012), 263; Marco Bertilorenzi, 'L'Eurafrique de l'Aluminium. Enjeux Économiques, Technologiques et Politiques des Projets de l'Industrie de l'Aluminium dans l'Afrique Francophone dans les Années 1950', in Économie et développement durable: Héritages historiques et défis actuels au sein du monde francophone, ed. Dominique Barjot and Thi Hoai Trang Phan (Paris: Publications de la Société Française d'Histoire d'Outre-Mer, 2016): 186–203; Jean-Bruno Mukanya Kaninda-Muana, 'French and Belgian Large African Dam Projects, 1954–1960: Nationalisms, Eurafrica, or Pan-Africanism?', *Relations Internationales* 174, no. 2 (3 Sept. 2018): 73–90; Philippe Mioche, 'L'Afrique, terre promise de l'aluminium ?', *Cahiers d'histoire de l'aluminium* 62, no. 1 (2019): 12.

[40]'The Association of the African States and the Malagasy Republic with the EEC and the Development of Industrialization', 15 Oct. 1963, United Nations (UN), Economic and Social Council (ECOSOC), Economic Commission for Africa (ECA), E/CN.14/STC/4/Add.1.

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benefits, they were deeply rooted in colonial logics that prioritised European interests and economic dominance.

Despite the enthusiasm expressed by French actors, significant scepticism also emerged, particularly among German industrialists discussing joint imperial initiatives. Already at the beginning of the 1950s, Ruhr industrialists were significantly cautious about common projects in North Africa.[41] Later on, this attitude re-emerged within the French–German economic committee and at the ECSC level, when this institution discussed the opportunity to finance mineral research in the French empire. Figures like Fritz Hellwig, director of *the Deutsche Industrieinstitut*; Gustav Henle, CEO of the Kloeckner steel industries; and the German industrialists who discussed these issues in the framework of the ECSC questioned the economic feasibility of African resource projects, pointing to the more favourable conditions offered by South American markets.[42] German industrial investments in Latin America had grown substantially by the mid-1950s, driven by relatively stable political conditions and well-established trade routes deriving mainly from past German immigration.[43] This divergence in priorities between French and German stakeholders highlighted the challenges of achieving a cohesive European approach to African development. It is important, therefore, to distinguish between the different approaches that each European country adopted towards the Eurafrican vision and its material dimensions. For France, it was a way to internationalise the costs of empire; for Italy, a chance to reintegrate into European markets through access to colonial resources; for Germany, a more ambivalent proposition, often overshadowed by opportunities in Latin America. These differences reflected not only national interests but also the unequal positions of European states in the early Cold War.

Italian industrialists, in contrast, exhibited greater alignment with French ambitions. Their interest in African projects extended beyond resource extraction to include infrastructure development and industrial relocation.[44] Italian companies like FIAT, FINSIDER and MONTECATINI actively pursued opportunities in sectors ranging from hydroelectric power to manganese and iron ore mining. This alignment reflected Italy's broader strategy of leveraging African resources to bolster its post-war industrial recovery and competitiveness.[45] When negotiating the involvement of the ECSC in financing mineral research in the French empire, for instance, the Italian delegates congratulated the ECSC for the idea, which 'gives to mineral research in Africa a European and not only French character'.[46]

By the end of 1957 several joint ventures participated in by French, Italian and West German companies, including also firms from the US, Canada and the UK, were finally formed. Their birth testified to the beginning of a new model of corporate cooperation among European and Western businesses, in this case linked to the economic development of the French empire. To be sure, the inclusion of foreign investments in colonial resource extraction was not a completely new phenomenon. Since the late nineteenth century, metropolitan governments had occasionally allowed foreign investors

[41] François-Poncet to Schuman, 'Partecipation de la Republique Federale à la mise en valeur de l'Afrique Française', 18 Apr. 1952, AHMAE, z-Europe 1944–60, Allemagne, 436, 14.

[42] 'Compte-rendu révisé des entretiens Franco-Allemande du 10–11 Decembre 1954', AHMAE, EU-Europe, 1949–55, Allemagne, 77; Haute Authorité, Division des Problèmes Industriels, 'Compte rendu de la réunion tenue le 13 mars entre les représentants de la Haute Autorité et de l'industrie sidérurgique, au sujet de la Recherche de Minerai de Fer dans les Territories Français d'Outre-Mer', 13 Mar. 1958, HAEU, CEAB08-858, 5–7.

[43] In 1956 the net outflow of private long-term capital towards this region had reached 44,800,000 dollars, accounting for 80 per cent of all investment in developing countries. This figure is even more significant if we consider that just four years earlier, in 1952, this investment was just 2,000,000 dollars. See Organization for Economic Cooperation and Development (OECD) archives, Organisation for European Economic Cooperation (OEEC), Council Meetings (C), 1957 (57), 240.

[44] Quinto Quintieri, 'Relazione sul Viaggio in A. O. F. e A. E. F.', undated, MBCA, SGEN, PRSP, 104, 5, 3.

[45] 'Proces Verbal de la Quatrième Session du Comité de Coopération Economique Franco-Italien', 11–12 May 1956, MBCA, SGEN, PRSP, 104 bis, 8, 5; 'Procès verbal de la cinquieme sèssion du Comité Franco-Italienne de Coopération Economique', 14–15 Dec. 1956, MBCA, SGEN, PRSP, 104 bis, 10, p. 11.

[46] Haute Authorité, Division des Problèmes Industriels, 'Compte rendu de la réunion tenue le 13 mars entre les représentants de la Haute Autorité et de l'industrie sidérurgique, au sujet de la Recherche de Minerai de Fer dans les Territories Français d'Outre-Mer', 13 Mar. 1958, HAEU, CEAB08–858, 5–7.

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in extractive projects.[47] The scale of these initiatives, however, was unprecedented. The point was that their capital-intensive nature and a substantial lack of capital among metropolitan businesses forced French public authorities to find external investors. Moreover, unlike earlier bilateral concessions, these ventures pooled capital from multiple European countries, sometimes alongside North American partners, and were coordinated and favoured by national governments, within the emerging context of European integration and cooperation. Platforms such as the French–German and French–Italian economic committees, indeed, were created with the ambition to relaunch integration after the failure of the European Defence Community and the inclusion of Italy and West Germany into multilateral institutions such as NATO and the Western European Union. This constituted a new model of corporate cooperation: one that tied resource extraction directly to the project of regional integration in Western Europe and gave Eurafrican rhetoric a material dimension.

Thus, the formation of NATO and the ongoing process of European integration served as significant catalysts for fostering collective efforts, which were perceived as essential both within the strategic framework of the Cold War and as a means to advance economic cooperation in Western Europe.[48] This dual framework underscored a deeper ambivalence in Western Europe's global positioning. NATO tied European states firmly to the United States and Canada in the realm of security, embedding them within a transatlantic alliance. The formation of European institutions, by contrast, was imagined as a vehicle for greater autonomy, particularly in economic and colonial affairs. It was here that Eurafrica functioned as a potential 'Third Way': by integrating African resources into a European industrial strategy, policymakers and business leaders hoped to carve out a sphere of influence that would lessen dependence on American capital and secure a distinct Western European path between US hegemony and Soviet socialism. At the same time, however, this ambition had to grapple with the stark reality that, without the involvement of NATO allies, joint economic efforts of 'mise en valeur' of colonial resources were hardly feasible. This search for autonomy was exemplified, for instance, by figures such as the liberal economist and civil servant Robert Marjolin who, during the negotiations leading to the treaty of Rome, acting as the head of the French delegation, emphasised the centrality of colonial resources in shaping the association of the OTs with the EEC. Marjolin boldly asserted that the production of colonial mineral resources represented the 'fundamental aspect' justifying this association.[49] As he asked to the heads of delegations of other member states in November 1956:

> Should we seize the opportunity offered to Europe through the Common Market to realise a Europe–Africa solidarity? Africa complements Europe by providing essential raw materials such as oil (in the Sahara), manganese (in AEF), and copper (in Mauritania). Does the production of these vital raw materials justify an association between Europe and the OTs?[50]

Not that these efforts were absent from criticism, both within France and from the newly independent countries of the Global South. French politicians and public officials reflected on the possible threats to imperial sovereignty that the inclusion of foreign capital might produce. Ultimately, however, the prevailing opinion was that, under certain limits, this inclusion could foster, rather than

[47] René Hoffherr, 'La coopération internationale en Afrique', *Revue politique et parlamentaire* 45, no. 518 (10 Jan. 1938), 37–53.

[48] Léfevre , 'Associer l'Allemagne', 463; Unsigned note, doc. n. EU_ 4_ 16_ 3, 19 Oct. 1954, AHMAE, EU-Europe 1949–55, Allemagne, 17QO/386; Minutes of the meeting between Pierre Mèndes-France and Mario Scelba, 11–12 Jan. 1955, Archivio Storico del Ministero degli Affari Esteri (ASMAE), DGAP III, 1948–60, b. 6; 'Resume de la conference des chefs de delegation du 29 Novembre 1956', 30 Nov. 1956, AHEU, AMAEF-DECE 618, 19.

[49] 'Resume de la conference des chefs de delegation du 29 Novembre 1956', 30 Nov. 1956, AHEU, AMAEF-DECE 618, 19, 22.

[50] Ibid.

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weaken, metropolitan control over the colonies.[51] From the Global South, several voices criticised these investments as neocolonial, sometimes explicitly arguing that they symbolised a new form of pan-European colonialism, thus enlarging the imperial project from a national to a European level.[52] The European answer, however, was that these projects would help to modernise colonial economies, by diversifying colonial productions, generating new jobs and enhancing the living conditions of local inhabitants. Furthermore, this kind of Europeanisation of late-colonial development was read by both French and West German actors as a way to counteract anti-colonial criticism. The presence of non-colonial powers – like Italy and West Germany itself – in these endeavours would prove that these projects were designed to respond to local economic and social interests, rather than as a new form of colonial exploitation.[53]

The formation of joint ventures, however, was just the first step towards the materialisation of Eurafrica. The vertical integration of African strategic minerals into the European economy required the building of dedicated infrastructures, proper financial means to cover the high expenses required to start each project and technical expertise to link mineral sources to the transformative industries in Europe. The cases of iron, aluminium and gas shed light on how this process took place at the end of empires.

These initiatives unfolded alongside state-led development schemes such as the French *Fonds d'investissement pour le développement économique et social* (FIDES) and the Belgian Ten-Year Plan for the Congo. Historians have shown how such programmes embodied what Miguel Bandeira Jerónimo has termed 'repressive developmentalism', combining public investment in infrastructure and industry with the preservation of colonial control.[54] As Frederick Cooper has argued, these schemes bound African economies more closely to metropolitan needs, reinforcing asymmetries rather than overcoming them.[55] Similarly, Stephanie Decker and David McMahon have shown how the very idea of 'development' in Africa was framed as a linear, Eurocentric project that legitimised continued external direction.[56] While Eurafrican projects borrowed this rhetoric of Eurocentric modernisation, they diverged in form from the public development schemes mentioned above: organised as multinational consortia pooling capital across borders and linked to the institutions of European integration, they represented a distinct experiment in transnational corporate cooperation.

[51]Declaration of Pierre Teigten (Minister of Overseas France) to the assembly of the French Union, 'La politique du Government relative aux investissements étrangers dans l'Union Française', 21 Oct. 1955, HAEU, MAEF OW, 83, 2; André Postel-Vinay, 'Les grands projects miniers ou industriels dans le nouveau plan des territories de l'Ouest-Africain, conférence faites à l'Institute des Haùtes Etudes de Defènse Nationale', undated (1955), HAEU, MAEF, OW, 83, 15; DGAEF, SCE, note for Wormser, 'Cooperation Franco-Européenne dans l'Union Française', 29 Dec. 1954, HAEU, MAEF, OW, 83; DGAEF, 'Investissements dans les Territoires d'Outre-Mer', 12 Feb. 1955, HAEU, MAEF, OW, 83, 1–3; Note for Wormser, 'a. s. des investissements étrangers en Afrique Française', undated (29 Dec. 1954), HAEU, MAEF, OW, 83.

[52]Krekeler to Auswärtiges Amtes, 21 Oct. 1954, PA AA, B24, bd. 10; Telegram from the AA to the embassies in Cairo, Jakarta, New Delhi and Karachi, 22 Oct. 1955, PA AA, B24, bd. 10; Embassy in Cairo to AA, 3 Nov. 1954, PA AA, B24, bd. 10; Embassy in New Delhi to AA, 2 Nov. 1954, PA AA, B24, bd. 10; Embassy in Karachi to AA, 5 Nov. 1954, PA AA, B24, bd. 10; see also 'No War in Sight – Migration Within Germany – Joint Exploitation of Colonies', *Hindustan Times*, 18 Jan. 1955, in West German Embassy in New Delhi to AA, 18 Jan. 1955, PA AA, B24, bd. 10.

[53]AA to the Embassies in Rome, Den Haag and Brussels and to the representation in Luxembourg, 'Deutsch-Französische Wirtschaftliche Zusammenarbeit', 3 Nov. 1954, PA AA, B24, bd. 10; Telegram from Blankenhorn to various embassies and consulates, 15 Nov. 1954, PA AA, B24, bd. 10.

[54]Miguel Bandeira Jerónimo, 'Repressive Developmentalism: Idioms, Repertoires, and Trajectories in Late Colonialism', in *The Oxford Handbook of the Ends of Empire*, ed. Martin Thomas and Andrew S. Thompson (Oxford: Oxford University Press, 2018), 537–554.

[55]Frederick Cooper, *Africa in the World: Capitalism, Empire, Nation-State* (Cambridge, MA: Harvard University Press, 2014).

[56]Corrie Decker and Elizabeth McMahon, *The Idea of Development in Africa: A History* (Cambridge: Cambridge University Press, 2022).

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Eurafrica of Iron: The MIFERMA and SOMIFER Cases

As previously discussed, French authorities conceived three major iron ore projects intended to incorporate European participation: the Tindouf mines in Algeria, the Fort Gouroud ores in Mauritania and the Mekambo ores in the Belinga mountains of Gabon. However, not all these initiatives reached fruition. The Tindouf mines, for instance, became a casualty of the Algerian War, with the European consortium disbanding before exploitation could begin. Extraction commenced only decades later, in 2022, under a Sino–Algerian partnership with SINOSTEEL Equipment & Engineering Co. Ltd.[57] This outcome highlights a broader pattern that characterised most of the unrealised Eurafrican mineral extraction projects during the late 1950s, paving the way for an increased involvement of non-Western powers like China in African resource extraction.

The MIFERMA (Société des Mines de Fer de Mauritanie) and SOMIFER (Société des Mines de Fer de Mekambo) projects, however, provide more instructive examples of the ambitions and limitations of Eurafrican corporate cooperation. Both initiatives demonstrate how European states and corporations sought to leverage African resources for economic modernisation and regional integration, albeit with varying degrees of success. Rather than 'imagining' Eurafrica as a grand ideological project, European companies involved in these ventures used its language as a practical and legitimising framework to secure capital, pool risks and preserve access to strategic minerals in the face of decolonisation. In these projects, it was above all French officials and policymakers who promoted Eurafrica in idealistic terms, presenting iron extraction as a model of European solidarity and modernisation. Corporate actors adopted this language selectively, but their primary concern was to secure profitable concessions and reliable access to raw materials.

Both companies were formed after the discussions taking place in forums like the French–German and French–Italian economic committees, as a result of the connections established by the various businessmen discussing joint initiatives in the French colonies. By 1957, MIFERMA's shareholders included French, Italian, West German and British steel and financial companies, while SOMIFER incorporated important US interests, showing the involvement of this country in the projects of 'mise en valeur' of the French empire.[58] Importantly, by February 1957 the US administration had shown its support for the French Eurafrique grand vision, with Secretary of State John Foster Dulles seeing it as an idea that could transfer 'the present colonial relationship into a partnership on more equal terms'. At the same time, US officials saw in it an opportunity to actively participate in the joint economic projects discussed by European governments and businessmen, particularly in the realm of strategic resource extraction. The presence of American, British and Canadian firms in these ventures should therefore not be read as evidence of a weak or ill-defined European project. Instead, it reflected the structural constraints of post-war capitalism, in which capital-intensive extractive projects required access to transatlantic finance, technology and markets. What made these initiatives 'European' was not the exclusion of non-European actors but the fact that they were conceived within European political and institutional frameworks, promoted as collective European responses to resource dependency and embedded in the broader process of European integration. Non-European firms participated in projects whose strategic rationale, diplomatic sponsorship and long-term objectives were defined primarily by European states and corporations.

[57] See 'Iron Ore – Sinosteel (Feraal) Gâra Djebilet Mine (Tindouf)', accessed 18 Jan. 2025, https://www.idom.com/en/project/gara-djebilet-tindouf-iron-ore-mine-project/.

[58] By the end of 1957, the participants in MIFERMA included the French public geological service working in AEF and AOF, the Bureau Minière de la France d'Outremer (BUMIFOM) with 28 per cent, the French steelmaker Usinor with 15 per cent, the Rothschilds with 10 per cent, British Steel with 20 per cent, the Italian steelmaker Finsider with 15 per cent and the German steelmaker Thyssen with about 3 per cent. French investment group COFIMER (Compagnie financière pour l'Outremer) held 9 per cent; SOMIFER's participations included the US Bethlehem Steel Corporation (51 per cent), the BUMIFOM (12 per cent), the Banque de Paris et des Pays Bas (5 per cent), COFIMER (3 per cent), the Compagnie Universelle du Canale Maritime de Suez (5 per cent), a pool of French steel industries (9 per cent), the Essen group (10 per cent), Fiat (3.5 per cent) and Belgian (1 per cent) and Dutch (0.5 per cent) steel industries.

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Both projects represent a striking example of the operationalisation of the Eurafrican vision, linking African resources with European economic and industrial objectives. However, they faced several and often overlapping challenges in order to be realised. The first one was linked to their geographical location and the environmental conditions of the regions where the mines were located. In the case of MIFERMA, the ore was situated in a strategically sensitive region near the Mauritanian–Western Sahara border, in the Kédiya d'Idil mountain.[59] Hundreds of kilometres of desert sand separated the ores from the closest ports, thus complicating the possible exports of minerals. Similarly, in the case of SOMIFER the main obstacle to overcome was that posed by the equatorial climate of north-western Gabon. Here, deep in the Okoumé rain forests that still distinguish this region, more than 600 kms from the coastal regions, lay various mountain ranges particularly rich in phosphorus iron.[60] If the MIFERMA project, however, started as a late colonial development project, SOMIFER had to grapple since the beginning with the newly born Gabonese state. After the end of the research stage, the government, led by Leon M'Ba, put great hopes in this initiative, which, as M'Ba wrote to the West German government, 'reunites Gabon, the US and Europe'.[61] Given the nature of SOMIFER, in which companies from all the EEC countries (apart from Luxembourg) participated as well as the United States, M'Ba began a series of bilateral contacts with the European and US governments. The idea was that, mirroring SOMIFER's participations, public aid could come half from the United States and half from Europe.[62]

By 1962, it was estimated that the entire project would cost 250 million dollars. Half of the capital would be invested by SOMIFER for mineral infrastructures (housing, a hospital, routes, etc.), the equipment of the mineral port and the rolling stock for the evacuation of the minerals. The other half would be provided by the Gabonese government for the construction of the 625-kilometre-long Trans-Gabon railway network.[63]

It was the Gabonese government itself that maintained that the costs of building the railway should be borne by the state. The reasons were essentially political. In the government's views, the Trans-Gabon railway would have connected regions separated by the rainforest and would have allowed 'the mixing of tribes with different origins and languages'.[64]

The German ambassador in Libreville had no doubts about the significance of this project, for both the West and Gabon. Gabon had to 'undertake everything in its power to move away from the monoculture of Okoumé production and diversify the country's economy'. On the other hand, from a German perspective, the crucial question was to assess 'whether this valuable ore deposit should fundamentally remain in the hands of the West'.[65]

In the second half of 1962 Leon M'Ba began promoting an international conference addressing the problems relating to the railway construction. He invited delegates from SOMIFER, the interested European countries, the World Bank and the UN Development Programme (UNDP).[66] At the same time, the World Bank started to send its envoys in order to study the project in the field.[67] However, by the end of 1963 a decision had yet to be taken. Meanwhile, the UNDP granted its financial assistance

[59] The presence of iron in this area was probably already known during the Middle Ages, being mentioned by the Arab traveller Al Bakrî in the eleventh century. ʿAbd Allâh ibn ʿAbd al-ʿAzīz Abū ʿUbayd al-Bakrī (1040–1094), *Description de l'Afrique septentrionale* / par El-Bekri ; traduite par Mac Guckin de Slane (Alger: Tipographie Adoulphe Jourdan, 1913): 310.

[60] S. J. Sims, 'The Belinga Iron Ore Deposit (Gabon)', in *Genesis of Precambrian Iron and Manganese Deposits: Proceedings of the Kiev Symposium* (UNESCO, 1973).

[61] M'Ba to Adenauer, 9 July 1962, PA AA, AA, B 68–179.

[62] Gabonese Ministry of Economy, Planning and Mines to the Federal Republic of Germany, Memorandum, 'Adresse au Gouvernement Fédéral Allemande en vue d'une participation au financement de chemin de fer Owendo-Belinga pour l'evacuation du minerai de fer', 9 July 1962, PA AA, AA, B 68–179.

[63] Ibid.

[64] Ibid.

[65] West German embassy in Libreville to the Foreign Ministry, 'Mekambo projekt', 12 July 1962, PA AA, AA, B 68–179.

[66] Ibid.

[67] Ibid.

to the project. Other private actors, like the Italian company ITALCONSULT and the German F. H. KOCKS K. G., analysed instead the opportunity to equip the Owendo port, in the north-eastern part of Gabon.[68]

The project's implementation, however, faced numerous delays due to various challenges. In 1973, despite the World Bank's unfavourable appraisal – deeming the project excessively expensive for Gabon – President Omar Bongo symbolically initiated the construction of the Trans-Gabon railway by laying the first section of track. By 1974, a private consortium, the European Group for the Construction of the Trans-Gabon Railway (EUROTRAG), had been tasked with implementing the project. This was part of the ongoing pattern of European business cooperation in the French empire, which persisted even after decolonisation in the late 1950s.[69]

The primary objective of the Trans-Gabon railway was to facilitate the exploitation and transportation of raw materials, particularly to reduce Gabon's dependence on the Pointe Noire port for manganese evacuation. The railway was also designed to open up the Ogooué-Ivindo region for forest exploitation and, in the future, to enable the export of iron ore from Belinga.[70]

However, in 1974, due to a global downturn in the iron ore market, the section leading to Belinga was temporarily suspended. Instead, the railway focused on providing access to the High Ogooué region, which served the manganese mines in Moanda and the uranium deposits in Mounana, operated by COMILOG and the Frenchville Uranium Mining Company (COMUF), respectively.[71]

As a result of the suspension of the Belinga section and the downturn in the iron ore market, SOMIFER reassessed its involvement in the project. In July 1974, it sold 60 per cent of its shares to the Gabonese government, which was still contemplating the viability of starting iron ore extraction. Despite these efforts, the iron ore in the Belinga region remained unexploited for several decades, only seeing development in recent years.

After SOMIFER's exit from the project, on 21 April 2005, the China Machinery Engineering Corporation (CMEC) announced plans to invest $3 billion in Gabon's infrastructure, including a new railway from Bélinga to the Trans-Gabon railway, a deepwater mining port at Santa Clara, a hydroelectric dam and a steel mill. In exchange, CMEC secured exploration rights for the Bélinga iron ore mine. In 2006, the Gabonese government granted a consortium led by CMEC the rights to develop the mine, and a joint venture, Comibel S.A., was established in 2007, with the government holding a 15 per cent stake and CMEC the remaining 85 per cent.[72]

Despite initial support, by 2009, the Gabonese government claimed that Comibel had violated contract terms, leading to a revision of the agreement. A final resolution was reached in 2013, but the Bélinga Iron Ore Project was effectively halted. The investment motives reflected similar trends seen in the late 1950s, when European steel industries were drawn to Africa's resources. By 2007, China's iron ore imports had risen significantly, making the country a key global player in the market.[73]

[68]DG VIII (Rochereau) to M'Ba and Georges Damas (Gabonese permanent representative to the EEC), 'Equipement du port d'Owendo', 9 May 1963, PA AA, AA, B 68–179.

[69]In the context of the European Development Fund, however, this model coexisted with dynamics of competition between different European firms and between non-French companies and the French government, especially after political decolonisation. See Dimier and Stockwell, 'Development, Inc.?', 513–46; Dimier, 'Eurafrica and Its Business', 187–210; Van den Bossche, 'European Private Sector', 305–32.

[70]Bernard Peyrot, 'Le Transgabonais, Vecteur économique strategique du développement du Gabon', in *Le chemin de fer en Afrique*, ed. Jean-Louis Chaléard, Chantal Chanson-Jabeur, and Chantal Béranger, (Paris: Karthala, 2006): 307–308.

[71]Ibid., 308–9.

[72]AidData – Global Chinese Official Finance Dataset, "China Eximbank Pledges Loan for Bélinga Iron Ore Project", Accessed 20 February 2026, https://china.aiddata.org/projects/630/.

[73]The considerations that led the Chinese company to invest in Gabon were similar to those that had brought European steel industries to Africa at the end of the 1950s. Chinese iron ore imports reached 380 million tonnes in 2007, growing from 326 million tonnes in 2006 and 275 million tonnes in 2005. Forecasts predicted that China's iron ore imports might exceed 625 million tonnes by 2012, accounting for about 67 per cent of the world's cross-continent trade. See Yu Tianyu, 'Chinese Firm to Develop Iron Ore Project in Africa', 7 Sept. 2008, https://www.chinadaily.com.cn/business/2008-07/09/content_6830985.htm.

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However, protests against the project, particularly concerning the construction of a dam at Kongou Falls in Ivindo National Park, highlighted environmental concerns. Activists feared the dam would lead to the declassification of the park, threatening biodiversity and the habitat of endangered chimpanzees.[74]

The global financial crisis, the iron ore market collapse and government actions shifted China's stance on the project. In 2018, Australian company Fortescue began exploring the ore deposits, and in 2023, the first shipment of iron ore left Gabon. This marked the realisation of a project first studied more than sixty-five years ago, though in a completely different geopolitical context. Despite differing global dynamics, the legacies of the 'Eurafrican' era are still evident in Gabon's extractive economy today.

The MIFERMA project, instead, knew a different outcome. At the end of 1956 and the beginning of 1957, when the prospect of Mauritanian independence was not yet in sight, the French tried to involve European partners in the project, also through the action of bodies like the French–Italian and French–German economic committees. A series of complex negotiations with potentially interested European steel companies thus began. Initial conversations with Spain to build a trans-colonial railway through Spanish-controlled Rio de Oro (Western Sahara) – which would have significantly reduced the length of the railway, from more than 600 kms to 400 kms – failed at the end of 1959, due to disagreements between the two governments.[75] Meanwhile, negotiations with other European business groups, especially West German and Italian, continued. On their part, the Italians emphasised their desire to create a consumers cooperative, envisioning the establishment of a so-called captive mine.[76] Under this arrangement, consumers would integrate the mine into their companies, thereby paying for minerals at production cost. However, the presence of financial firms like Rothschild and COFIMER in the business made this option challenging, as they advocated selling iron at international market prices.[77] Conversely, West German steel companies initially exhibited less direct interest in participating in the venture, with Thyssen being the sole group to express interest by acquiring a 3.5 per cent stake in MIFERMA shares. By the end of 1960, however, this share had increased, covering 10 per cent of the total. By the end of 1960, after nearly three years, negotiations were concluded, and both Thyssen and FINSIDER entered into an agreement with MIFERMA.[78]

While seeking investors and determining the railway's construction location, MIFERMA grappled with another challenge. While a capital increase from private investors was necessary, it alone could not cover all associated project costs, and private investors were unwilling to provide the entire requisite capital. Therefore, MIFERMA sought alternative sources of financing. In March 1957 it approached the French state for approximately 7–8 billion francs and the World Bank for 20 billion francs.[79] This was an unusual request for the World Bank, which typically extended loans to governments and public entities. For the first time, the borrower would be a private corporation.

[74]Leave It in the Ground Initiative (LINGO). *Exemplary Cases of Good Chinese Investor Responsibility: Case 5 – Bélinga (Gabon)*. Berlin: Leave It in the Ground Initiative, 2018. Accessed 20 February 2026. https://leave-it-in-the-ground.org/wp-content/uploads/2018/11/Exemplary-Cases-of-Good-Chinese-Investor-Responsibility_Case-5-Belinga.pdf.

[75]For more details on the Spanish–French negotiations see DGAEF, SCE, Note, 'Visite de Mr. Vinel Président de la Miferma', 27 Apr. 1955, HAEU, MAEF–83; DGAEF, SCE, 'Réunion interministerielle chèz Wormser', 8 June 1955, HAEU, MAEF–83; DGAEF, Pineau to the French ambassador in Madrid, 'Miferma', 24 Jan. 1958, HAEU, MAEF–83; DGAEF, note, 'Etat des négociations franco-espagnoles sur la Miferma', 6 Jan.1959, HAEU, MAEF–83.

[76]Meeting between Manuelli, Capanna, Cuccia and later with the Bureau de la Chambre Syndicale de la Sidérurgie Française, 5 Mar. 1957, MBCA, SGEN, STDV, 5, 3, 1; IRI to the Italian Ministry of State Participations, 'MIFERMA, Societés des Mines de Fer de Mauritanie (Fort Gouraud)', 26 July 1958, Archivio Centrale dello Stato (ACS), IRI, PS, NR, 1933–2002, b. 769.

[77]Meeting between Valensi and Cuccia, 6 Mar. 1957, MBCA, SGEN, STDV, 5, 3, 1; Note from IRI to Ministero delle Partecipazioni Statali, 'Miferma', 18 July 1958, ACS, IRI, PS, NR, 1933–2002, b. 755.

[78]'Convenzione tra Finsider e Miferma (1960)', 10 Feb.–28 Oct. 1960, ASI- Istituto Mobiliare Italiano (IMI), Servizio Studi, Note storiche sull'Istituto Mobiliare Italiano (IMI) e sulla sua Sezione Autonoma per il Credito Navale (Sacn), Pareri e note su proposte legislative di particolare interesse per l'Istituto, b. 59.

[79]Memorandum, 16 July 1957, MBCA, SGEN, STDV, 5, 2, 2.

MIFERMA subsequently engaged in negotiations with the World Bank, which extended until 1960. However, these negotiations were complicated by opposition from the Moroccan government, which asserted sovereignty over the Mauritanian Sahara and claimed ownership of the iron ores in the Kediya mountain. On 5 August 1958, the Moroccan government sent a letter to the World Bank, protesting its possible intervention in Mauritania. The Moroccan claims were based on a historical reading of the ties between the two countries. According to this interpretation, between the period of the Almoravids (eleventh century) and the beginning of French colonialism in North Africa, Mauritania was a province of Morocco and should thus return to it.[80] The borders imposed by France would have ignored this 'historical reality', which was read as a natural consequence of a deeper 'geographic and ethnic reality'.[81] Nonetheless, the Bank disregarded the Moroccan arguments, asserting that its decision-making process assessed exclusively technical and economic considerations.

Yet, beneath the surface of the technical and economic considerations lay more profound geostrategic rationales shaping the Bank's assessment of the MIFERMA project. These became evident in March 1959 when Guillaume Guinday, then General Manager of the Bank for International Settlements (BIS), elucidated these motivations. During a meeting with the IBRD director of operations for Europe, Africa and Australasia, Guinday articulated his hope that Mauritania, aided in part by MIFERMA, could cultivate its own 'national identity'.[82] The prospect of an autonomous Mauritania was viewed favourably, as it could serve as a 'buffer against Moroccan aspirations to the South'. In Guinday's perspective, this development held 'significant strategic importance', as it could establish an alternative Atlantic route to the Sahara, securing Western interests.[83] By the end of 1959 the World Bank agreed to a 66 million dollar loan, with an interest rate of 6.5 per cent, and the loan agreement was finally signed on 17 March 1960.[84] MIFERMA, moreover, obtained from the French state a seventy-five-year concession for exploiting the Kediya mountain.

Independence, however, was right behind the door. In 1960, therefore, MIFERMA negotiated the conditions of its establishment with the Mauritanian government. The new president of Mauritania, Moktar Ould Daddah, was one of the main promoters of the initiative. Nevertheless, negotiations were not easy. In the end, MIFERMA undertook to finance all infrastructure works such as roads, tracks and aerodromes, and to deliver water and electricity generated by the project to third parties. The establishment agreement with the Mauritanian state was finally approved by the Mauritanian Assembly on 10 July 1959. It gave MIFERMA a thirty-year concession and stipulated that the import of capital goods would be subject to a 5 per cent tax on their global value. Finally, during the period of exploitation, public fiscal rights on the company's net profits should not exceed 50 per cent of the total.[85]

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[80] Memorandum from the Secretary, 3 June 1958, World Bank Group Archives (WBGA), MIFERMA Iron Ore Project – Mauritania – Loan 0249 – P001813 – Negotiations – Volume 2, 1,695,919, WB IBRD/IDA AFR, World Bank Group Archives, Washington, DC, United States.

[81] 'Note from the government of His Majesty the King of Morocco to the President of the International Bank for Reconstruction and Development', undated (5 Aug. 1958), WBGA, MIFERMA Iron Ore Project – Mauritania – Loan 0249 – P001813 – Negotiations – Volume 2, 1,695,919, WB IBRD/IDA AFR, World Bank Group Archives, Washington, DC, United States.

[82] Williams to Files, Office Memorandum, 'Visit by Mr. Guindey and Mr. Macdonald', 26 Mar. 1959, WBGA, MIFERMA Iron Ore Project – Mauritania – Loan 0249 – P001813 – Negotiations – Volume 3, 1,695,920, WB IBRD/IDA AFR, World Bank Group Archives, Washington, DC, United States.

[83] Ibid.

[84] International Bank for Reconstruction and Development, TO225, Rapport d'évaluation des services de la Banque mondiale, 'Appraisal of the Miferma iron ore mining project (Islamic Republic of Mauritania)', 12 Feb. 1960, World Bank Group Archives, Washington, DC, United States; Loan agreement (Iron Ore Project) between International Bank for Reconstruction and Development and Societe Anonyme des Mines de Fer de Mauritanie, 17 Mar. 1960, World Bank Group Archives, Washington, DC, United States.

[85] Pierre Bonte, La montagne de fer: la SNIM (Mauritanie): une entreprise minière saharienne à l'heure de la mondialisation (Paris: Karthala, 2001), 54–5. See also Jean Audibert, *Miferma: une aventure humaine et industrielle en Mauritanie* (Paris: Éd. de l'Harmattan, 1991).

At this point, MIFERMA and all the subsidiary companies were ready to start operations in the desert of Mauritania. The first and most important task was to build the railway to Port Etienne, an operation starting in 1960 that lasted three years. Approximately a thousand workers were hired for this construction, working in the harsh climatic conditions of the Saharan desert. Moreover, MIFERMA had to equip the port to transport minerals and build the cities of Zouérate and Cansado, close to the mines, to host the workers. The infrastructures revealed the hierarchical relationship between Europeans and locals. Schools and clubs were destined for the former, while only hospitals remained open to the local population. Two thousand Europeans, mostly technicians and other specialists, were expected to work in the field over the next years.[86]

By the beginning of 1963 the construction works had ended. Exploitation could thus begin, and on 27 April the first shipment of iron ores left Port Etienne. Until 1973, when, within the context created by the requests of the Global South for a New International Economic Order, MIFERMA was nationalised, over 80 million tonnes of minerals were exported to Western Europe and other areas of the world.[87] For the European investors, MIFERMA was a lucrative business. It paid annual dividends ranging from 8 to 10 per cent, delivering minerals located in a site relatively close to the European steel industries, which consumed the iron.[88] However, working conditions in the desert were particularly harsh, and in 1961, MIFERMA had to deal with the first strikes. A particularly important one happened in 1968, when eight people were killed by the police in the township where local workers lived. The problem was that salaries were not enough to cover the expenses of the workers' families, which counted eight to ten members, with women often not employed in salaried jobs.[89] MIFERMA's driven 'modernisation' of Mauritanian society, transforming the nomadic structure of the locals and transferring capitalism to this country was not an easy process. Five years later, however, MIFERMA would be nationalised, marking the end of the first 'Eurafrican' project realised during decolonisation. For European investors, it delivered secure ore supplies and steady dividends. For the Mauritanian state, it brought infrastructure and revenues. Yet these gains came at a cost: exploitative labour regimes, segregated facilities and violent repression of strikes.

Eurafrica of Aluminium: The Konkouré and Koilou Rivers Projects

Since the early 1950s, the French company Pechiney had engaged in discussions with European electrochemical companies, notably MONTECATINI and Vereinigte Aluminium Werke (VAW), about joint projects in Africa. In 1953, these companies formed an informal producers club, leading to the creation of the Société Européenne pour l'Etude de l'Industrie de l'Aluminium en Afrique (AFRAL) in 1955.[90] According to Marco Bertilorenzi, AFRAL's objectives were twofold: fostering collaboration among European firms for market control by coordinating African investments and countering the threat posed by Canadian giant ALTED, then the world's largest aluminium exporter.[91] By early 1956, a second research association, the Société d'Études Hydroélectrique du Konkouré et du Koilou, was established to focus on Guinea and the French Congo.[92]

[86] Bonte, *La montagne de fer*, 56–66.

[87] Calculations based on the Balance sheets of Miferma, 1962–73, ACS, IRI, PS, NR, 1933–2002, b. 755.

[88] Balance sheets of Miferma, 1962–73, ACS, IRI, PS, NR, 1933–2002, b. 755.

[89] Unsigned note, 'Riunione Miferma', 10 July 1968, ACS, IRI, PS, NR, 1933–2002, b. 755.

[90] Other than Pechiney and Montecatini, the club included the German Vereinigte Aluminium Werke (VAW), and the Swiss Aluminium Industrie Aktiengesellschaft (AIAG). For more details on the projects related to the production of aluminium in the French empire and the Belgian Congo, see Bertilorenzi, 'L'Eurafrique'; Jean-Bruno Mukanya Kaninda-Muana, 'French and Belgian Large African Dam Projects, 1954–1960: Nationalisms, Eurafrica, or Pan-Africanism?', *Relations Internationales* 174, no. 2 (3 Sept. 2018): 73–90; Philippe Mioche, 'L'Afrique, terre promise de l'aluminium ?', *Cahiers d'histoire de l'aluminium*, 62, no. 1 (2019): 12.

[91] Bertilorenzi, 'L'Eurafrique', 9.

[92] Formed by Pechiney–Ugine, the Italian Montecatini, the German Vereinigten Aluminium Werke, the Swiss Aluminium Industrie Aktiengesellschaft and Bauxites du Midi, the French branch of Canadian Aluminium Limited.

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By this time, plans to establish aluminium industries in these territories had progressed significantly. French authorities proposed building hydroelectric dams at Souapiti and Amaria in Guinea's Kindia region, using Africa's lower energy costs to make aluminium production competitive. For example, electricity in Africa was estimated to cost ten times less than in France due to the perception of colonial regions as sparsely populated, a view that ignored the displacement of local communities caused by such projects. By 1954, France was a leading European aluminium producer, but high energy costs in the metropole meant that industrialists preferred processing alumina into aluminium in countries like Canada and Norway. These challenges prompted France to propose joint ventures to European and transatlantic partners, aiming to secure Europe's aluminium needs while maintaining dominance in production.

However, these initiatives raised issues, particularly around customs duties. A letter from Piero Giustiniani, CEO of Montecatini, to Enrico Cuccia, president of Mediobanca, highlighted the concern of importing aluminium into Italy duty-free without extending the same privileges to non-European competitors like ALTED. Similar problems arose during French–German meetings, where AFRAL was envisioned as a cooperative entity akin to the European Coal and Steel Community (ECSC), albeit without a supranational authority. Proposed solutions involved exempting aluminium from customs duties by treating it as a 'national product', but the legal and trade implications at the GATT level were unresolved.

Financial and commercial complexities overshadowed the colonial context of these projects. Political instability caused by decolonisation was seen as a secondary issue, with joint investments defended as beneficial for local development. For France, transnational cooperation offered a way to ensure that raw materials from the colonies, regardless of their political evolution, would flow to European markets for processing. This model was also designed to prevent French industries from turning to foreign imports, thereby preserving hard currency reserves and avoiding trade deficits.

However, the French had to convince their partners of the feasibility of these initiatives. The Konkouré river project alone required considerable investments. The construction of the hydropower plants alone was estimated to cost, in September 1955, 100 billion francs.[93] The total cost of the Koilou and Konkouré projects, which included the various industrial plants to produce alumina, aluminium, iron alloys and other electrochemical goods, was around 300–400 billion francs.[94]

In turn, the Souapiti and Amaria dams were projected to generate 6 billion kWh of electricity at a competitive rate of 1 franc/kWh. Meanwhile, the Sounda dam on the Kouilou River was expected to produce 6.5 billion kWh, with an installed capacity of 750,000 kWh.[95] According to contemporary calculations, the completion of this dam would enable the creation of an integrated industrial complex. Studies envisioned an annual output of 250,000–300,000 tonnes of aluminium, 200,000 tonnes of manganese-iron carbides, 32,000 tonnes of iron silicates, 15,000 tonnes of silicomanganese, 10,000 tonnes of magnesium, 15,000 tonnes of silicon carbides and 33,000 tonnes of phosphorus.[96]

Beyond AFRAL and the Société d'Études Hydroélectrique du Konkouré et du Kouilou, several enterprises engaged in these development programmes incorporated international capital. Notably, the Compagnie Internationale pour la Production de l'Alumina F.R.I.A. and the Société de l'Aluminium de Guinée (ALUGUI) focused on advancing alumina and aluminium production in

[93]Teigten to Pineau, confidential note, 'Note sur les projects d'aménagement hydroéléctriques du Konkouré et du Kouilou', 12 Sept. 1955, HAEU, MAEF, OW–84.

[94]DGAEF, SCE, 'Projets de barrages hydro-électriques du Konkouré (Guinée) et du Kouilou et utilisation éventuelle de l'énergie produite', 11 July 1955, HAEU, MAEF, OW–84.

[95]Teigten to Pineau, confidential note, 'Note sur les projects d'aménagement hydroéléctriques du Konkouré et du Kouilou', 12 Sept. 1955, HAEU, MAEF, OW–84.

[96]Projet d'Ensemble Hydro Electrique et Industriel du Kouilou Pointe – Noire au Moyen Congo – Mar. 1958, 1,633,883, World Bank Group Archives, Washington, DC, United States.

Guinea.[97] In French Congo, two additional companies became integral to the hydroelectric development of the Kouilou River: the Société Civile d'Études pour l'Utilisation de l'Énergie Hydroélectrique du Kouilou en Vue d'une Production d'Aluminium, which was established with an initial capital of 1,700,000 francs, and the Société Civile d'Études pour l'Utilisation de l'Énergie Hydroélectrique du Kouilou en Vue d'une Production de Ferro-Manganèse (KOUIMANGA).[98] These ventures underscore once again the transnational financial and industrial partnerships that underpinned France's late-colonial economic strategies in West and Central Africa.

By 1955, plans for the Konkouré river project in Guinea had coalesced around two primary industrial plants: one for alumina production, managed by FRIA, and another for aluminium manufacturing, powered by the Souapiti dam. The alumina facility, with a projected annual output of 480,000 tonnes, was advancing under FRIA's leadership.[99] Meanwhile, the aluminium plant, designed for a capacity of 150,000 tonnes per year, relied on Pechiney, supported by Italian and German investments through AFRAL and the Société d'Études Hydroélectriques du Konkouré et du Kouilou.[100] These projects exemplified the strategic alliances between European industrial firms and the French colonial administration, shaping the post-war economic landscape of Francophone Africa.

At this point, however, the European companies operating in the empire faced the critical challenge of financing these ambitious initiatives. To address this, Pechiney sought assistance from the French bank Lazard in 1955 to secure funding for the Souapiti dam and the associated aluminium plant in Guinea.[101] This move reflected an emerging strategy to foster new forms of financial collaboration among European bankers, transcending national boundaries. By 1956, this initiative had catalysed meetings among key financial actors to explore transnational financing strategies, symbolising the convergence of European financial capitalism with the broader Eurafrican vision during decolonisation.

These efforts were not merely about securing capital but represented, for various financial actors involved in these ventures, also a significant step towards integrating European financial markets. For the first time, European banks began to coordinate their activities to support industrial ventures in Africa, aligning their interests with the political and economic objectives of European integration. Crucially, these initiatives advanced the idea of creating a unified European financial space capable of mobilising resources for large-scale projects, thus laying the groundwork for later forms of transnational economic cooperation within Europe and beyond. For instance, a meeting convened on 28 November 1956, at Lazard, brought together representatives from Deutsche Bank, Mediobanca, Crédit Suisse and Pechiney.[102] Discussions highlighted several challenges: the French government insisted that the company operating the aluminium plant also manage energy production, against Pechiney's preference. Financial planning was also complicated, with Lazard estimating costs at 22

[97] AFRAL was anticipated by Péchiney and Ugine (23 per cent), the US Olin Mathieson Chemical Corporation (50 percent), British Aluminium (17 per cent) and the Swiss Aluminium Industrie Gesellschaft (10 per cent). ALUGUI shares were divided between Péchiney and Ugine (52 per cent), the Canadian ALTED (20 per cent), Montecatini (10 per cent), Vereinigten Aluminium Werke (10 per cent), Olin Mathieson Chemical Corporation (6 per cent), and British Aluminium Ltd. (6%).

[98] The first joint venture was established by Pechiney, Ugine, Vereinigten Aluminium Werke, Montecatini, Aluminium Industrie Aktiengesellschaft, British Aluminium Cy Ltd., Aluminium Ltd. (Canada), Olin Mathieson Chemical Corp (US) and Kaiser Aluminium and Chemical Corp (US). KOUIMANGA was formed by different French steel industries, including Ugine and Compagnie de Forges, US Steel, the Italian Montecatini and Acciaierie e Ferrerie Lombarde Falck, the German Phoenix Rheinrohr and Huttenwerke Oberhaussen.

[99] DGAEF, SCE, 'Projets de barrages hydro-électriques du Konkouré (Guinée) et du Kouilou et utilisation éventuelle de l'énergie produite', 11 July 1955, HAEU, MAEF, OW–84.

[100] 'Riunione presso la banca Lazard Freres', 28 Nov. 1956, MBCA, SGEN, SPSC, 21, 9, 1.

[101] Ibid., 2.

[102] The members of the meeting were the following: for Lazard, Christian Valensi and Jacques Sourd de Villodon; for Crédit Suisse, Ernst Lindegger; for Deutsche Bank, Otto Pirkham; for Pechiney, Marchandise; and for Mediobanca, Enrico Cuccia.

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billion francs from the French government, 21 billion from the World Bank and additional funding from private participants.[103]

Given the international nature of the initiative, moreover, Lazard, through its delegate Christian Valensi, asked if it would be possible to conceive a new formula for the company's security issuance, with an international character. The alternative was a national formula, according to which each country would provide the capital demanded from each participant.

The international formula, however, was complicated by several factors. As recalled by the president of Mediobanca Enrico Cuccia, bankers needed to study and assess all the problems related to the fiscal, customary, currency and legal aspects affecting the new international productive activity and the new form of European security issuance needed to finance this activity. Furthermore, as explained by Valensi, the French government, as for most of the other 'Eurafrican' projects, wanted the French group (Pechiney–Ugine), to maintain control over the business. The other European groups should put their trust in this control, as they had already done for the FRIA project of alumina production.

Despite this, however, Valensi agreed with Cuccia on the fact that the moment had come 'to put together ideas on the development of the business at a European financial level'.[104] Several formulas to achieve these results were thus conceived. The Deutsche Bank delegate, Otto Pirkham, speaking on behalf of the German Vereinigte Aluminium Werke, was particularly favourable towards one of these proposals. This stipulated that the participants, instead of guaranteeing the company's obligations, would commit to the company with long-term contracts to purchase a specific share of the production.

For the moment, however, these new kinds of financial arrangements remained on paper. Cuccia, in agreement with Pirkham, suggested that Lazard start contacting the other European banks, sending them a survey on all the points of interest for the realisation of this new 'European loan'.[105]

Two weeks later, on 14 December 1956, a new meeting to discuss these issues took place in Paris. The European bank delegates representing their respective national companies, however, deemed the amount requested to them to start the initiative as too high. The president of Deutsche Bank, Hermann Abs, for instance, stated that West Germany was currently focusing on a coal extraction programme that required considerable financial efforts. Therefore, he estimated that VAW could consider subscribing a capital quota of a maximum of 30 million Deutsche marks, half the amount requested by Pechiney.[106] As underlined by Pirkham, moreover, the Germans were particularly worried by risks of nationalisation, asking for guarantees against this possibility.[107]

Valensi, however, stated that similar guarantees would be hard to obtain, and that they would be de facto useless exceptional circumstances could render a government commitment in this sense ineffective. Given this, he suggested asking the World Bank for a 60-million-dollar loan. However, Abs underlined that several difficulties had to be overcome for West Germany to benefit from a share of the World Bank loan to the Guinean project.[108]

Judging that the business was heading in a national, rather than international, direction, Cuccia intervened. These meetings between European banks, he said, were being convened not 'to discuss the credit to be extended to participants from their respective countries, but to assess the feasibility of launching an international operation'.[109] The participants at the meeting, however, did not provide an answer to this observation.

[103]'Riunione presso la banca Lazard Freres', 28 Nov. 1956, MBCA, SGEN, SPSC, 21, 9, 3.
[104]Ibid., 5.
[105]Ibid., 6.
[106]'Riunione a Parigi del giorno 14 Dicembre 1956', 14 Dec. 1956, MBCA, SGEN, SPSC, 21, 9,1.
[107]Ibid.
[108]Ibid.
[109]Ibid.

European banking cooperation in Africa during decolonisation faced several obstacles. These first attempts to internationalise late colonial development and to create common European financial instruments presented difficulties for European bankers in finding agreed solutions to common problems. On the other hand, budgetary constraints, internal development projects and legal, fiscal, customary and currency issues complicated a European imperial business cooperation.

However, business cooperation in Africa could give birth to cooperation in Europe too. Cuccia's idea of engineering a new form of international securities issuance for the Konkouré river project continued in the following months. In March 1957, he again discussed this topic with Valensi. Driven by the common market, the project was now to realise a European securities market. The initial stage of this formula was based on French–Italian cooperation. Pechiney could quote its titles in Italy while Italian groups, through market agreements with Pechiney, would do the same in France.[110] Even this new initiative, nevertheless, remained in the realm of possibilities. The reality was that the discussions surrounding the Konkouré and Koilou rivers' projects reflected broader rivalries among European nations over African resources. Belgium, in particular, pursued competing projects in the Belgian Congo, emphasising the Inga Dam's hydroelectric potential.[111] Intra-European competition undermined efforts at transnational collaboration. France, facing financial constraints, eventually prioritised Kouilou over Konkouré due to its lower energy costs. Tensions with Belgium also grew as the latter sought to position the Inga project as the centrepiece of future European aluminium production.[112]

Konkouré's fate was sealed following Guinea's independence in 1958. France, under Charles de Gaulle, severed economic ties with Guinea, abandoning the Souapiti dam project and leaving FRIA's alumina production as an isolated operation.[113] The Kouilou project, too, faced setbacks after Congo-Brazzaville's independence in 1960. President Abbé Fulbert Youlou struggled to attract international funding despite French and German interest. Political instability, culminating in Youlou's ousting in 1963, further stalled the initiative, leaving Kouilou unrealised.[114]

The aluminium ventures on the Konkouré and Kouilou rivers reveal a pattern similar to that which distinguished the MIFERMA and SOMIFER projects. Here too, firms invoked Eurafrica to frame cooperation in terms of modernisation and partnership, but what they actually pursued was a set of pragmatic arrangements – financial innovation, energy relocation and market control – that advanced European corporate interests while sustaining dependency. As with the iron ore ventures, it was governments and officials who framed the aluminium projects in explicitly Eurafrican terms, emphasising modernisation and European solidarity. Corporate actors engaged with this rhetoric strategically, but their real concern was to use the framework of Eurafrica to justify large-scale cooperation and secure competitive advantages in global aluminium markets. Here too, non-European

[110] Meeting between Valensi and Cuccia, 6 Mar. 1957, MBCA, SGEN, PRSP, 104/I, 2.

[111] Etienne Deschamps, 'L'Eurafrique à l'épreuve des faits: la Belgique, la France et les projets de barrages hydroélectriques en Afrique (1954–1958)', in *L'Europe unie et l'Afrique: de l'idee d'Eurafrique a la convention de Lome 1. actes du Colloque international de Paris, 1. et 2. avril 2004* , ed. Gerard Bossuat, Marie-Therese Bitsch (Bruxelles: Baden-Baden, Nomos Verlag, 2005):165–84. The first plans to dam the Congo river can be found in Hermann Sörgel's Atlantropa project. In his view, the waters of the Congo river would be used to irrigate the Sahara desert. See Lehmann, 'Infinite Power to Change the World'. On the Inga dams see Kate B. Showers, 'Congo River's Grand Inga Hydroelectricity Scheme: Linking Environmental History, Policy and Impact', *Water History* 1, no. 1 (2009): 31–58; François Misser, *La saga d'Inga: l'histoire des barrages du fleuve Congo*, (Paris: L'Harmattan, 2013).

[112] Deschamps, 'L'Eurafrique à l'épreuve des faits', 182–4.

[113] On the disruptive process of decolonisation in Guinea see Elizabeth Schmidt, *Cold War and Decolonization in Guinea, 1946–1958* (Athens: Ohio University Press, 2007), 157–78; Alessandro Iandolo, *Arrested Development: The Soviet Union in Ghana, Guinea, and Mali, 1955–1968* (Ithaca, NY: Cornell University Press, 2022), 83–5.

[114] Etienne Deschamps, 'Entre héritage colonial et destin européen : la Belgique, le Congo et la problématique de l'outre-mer dans le processus d'intégration européenne (1945-1960)', (PhD diss., European University Institute, 2016), 769–70; J.-P. Bat, 'Congo an I. Décolonisation et politique française au Congo-Brazzaville (1958–1963)' (PhD Diss., École Nationale des Chartes, 2006).

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participation did not displace European leadership but was incorporated into projects that had been initially conceived, politically sponsored and institutionally framed as European industrial responses to energy scarcity and global competition, in which European firms and governments retained agenda-setting power, defined the strategic objectives of cooperation and positioned Africa as a functional extension of Europe's industrial and energy system rather than as an autonomous space of development.

Despite these failures, the projects influenced future development efforts. In Guinea, the Souapiti and Amaria dams were later revived with Chinese involvement. Souapiti, developed by China Three Gorges Corporation, and Amaria, built by TBEA Group, demonstrated a shift in African development from European to Asian actors.[115] However, these projects too have faced criticism for their environmental and social impacts, including the displacement of local communities.[116] In Congo-Brazzaville, discussions around the Kouilou-Niari River's hydroelectric potential continued into the twenty-first century. In 2019, China Railways 20 was selected to construct the Sounda dam, though significant uncertainties remain.[117] It is difficult to establish a direct line of continuity between these aborted Eurafrican schemes and later Chinese projects. The Souapiti and Amaria dams, for example, were not explicitly framed as revivals of earlier European plans. Rather, they were built in locations where hydroelectric potential had long been identified. What persists is not a direct legacy but a structural pattern: the recurring external framing of African rivers and resources as tools for industrial relocation.

Conclusion

This study has shown how Eurafrica evolved from a rhetorical construct into concrete business practices during decolonisation. By examining the role of European corporations, policymakers and institutions, it demonstrates that Eurafrica was not only an intellectual discourse but also an economic strategy pursued through ambitious infrastructural schemes. Projects such as the MIFERMA and SOMIFER ventures in Mauritania and Gabon and the aluminium initiatives on the Konkouré and Kouilou rivers illustrate how European corporate networks sought to secure continuity across the colonial–postcolonial divide, embedding African resources in Europe's industrial supply chains. Already in the 1950s, these endeavours amounted to an early experiment in coordinated European industrial policy, aimed at guaranteeing access to strategic minerals and cheap energy in order to bolster Europe's competitiveness vis-à-vis the United States and the Soviet Union.

Placing these findings within the history of capitalism further clarifies the significance of Eurafrica. The forms of cooperation examined here were not anomalies or vestiges of an earlier imperial capitalism, but expressions of the dominant modes of capitalist organisation in the late 1950s and 1960s. This was an era in which growth-oriented, state-supported and institutionally embedded capitalism prevailed, and in which firms routinely relied on coordination, syndication and collective organisation to pursue large-scale investments. Eurafrica drew on these practices, translating them into a colonial and postcolonial context where political uncertainty, capital scarcity and strategic competition made individual corporate action insufficient. Seen from this perspective, Eurafrica was less a failed utopia than a historically specific attempt to adapt post-war organised capitalism to the challenges of decolonisation.

[115]'Souapiti Hydropower Station', accessed 1 Oct. 2023, https://www.nsenergybusiness.com/projects/souapiti-hydropower-station/; 'Electricité/ La convention de concession du barrage Amaria signée', Guinée7.com, 1 May 2019, accessed 1 Oct. 2024, https://www.guinee7.com/2019/05/01/electricite-la-convention-de-concession-du-barrage-amaria-signee/.

[116]'"We're Leaving Everything Behind": The Impact of Guinea's Souapiti Dam on Displaced Communities', Human Rights Watch, 16 Apr. 2020, accessed 1 Oct. 2024, https://www.hrw.org/report/2020/04/16/were-leaving-everything-behind/impact-guineas-souapiti-dam-displaced-communities.

[117]'Beyond Fossil Fuels: A look at the Republic of the Congo's Hydropower Potential', 14 Sept. 2021, accessed 1 Oct. 2024, https://energycapitalpower.com/beyond-fossil-fuels-a-look-at-the-republic-of-the-congos-hydropower-potential/.

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Yet the implementation of Eurafrica revealed profound contradictions. The rhetoric of 'partnership', 'common future' and 'mutual development' functioned less as sincere commitments than as propaganda designed to legitimise ongoing extraction. The underlying strategies consistently prioritised European interests and restricted African sovereignty. As independence advanced, tensions multiplied between aspirations for European unity and the persistence of national rivalries, between the promises of modernisation and the realities of dependency and between the discourse of cooperation and the hierarchies of colonial practice. Paradoxically, while rhetorically embedded in the ambition to find a third way between US capitalism and Soviet socialism, the operationalisation of Eurafrica – translated into a peculiar form of colonial cooperation between European companies – had to involve Europe's Western allies and international organisations such as the World Bank. Without this involvement, any plan of joint 'mise en valeur' of the colonies would be hardly feasible, given strict financial constraints, the risks involved in investing in politically unstable areas and the difficulties related to the implementation of forms of cooperation between different governments and corporations with often diverging interests. African actors, moreover, increasingly asserted their agency, contesting European-directed pathways and exposing the limits of projects conceived without genuine local negotiation.

Taken together, the case studies highlight both continuity and novelty. They reveal continuities with colonial capitalism – extractive economies, racialised labour hierarchies and asymmetrical infrastructures – but also innovations distinctive to the 1950s: the unprecedented multilateral scale of ventures, the embedding of corporate projects within European integration and the framing of extraction as cooperative modernisation. This combination marked Eurafrica as more than 'business as usual': it was a transitional mode of capitalist expansion that bridged empire and neocolonialism. By operationalising cooperation through joint ventures and infrastructures, European firms transformed Eurafrica into a prototype of neocolonial dependency, where sovereignty was formally recognised but structurally constrained.

Foregrounding the material dimensions of Eurafrica contributes to broader historiographical debates on European integration, decolonisation and global capitalism. It challenges Eurocentric narratives that treat integration as a purely continental process, showing instead how European recovery was entwined with the resources of Africa. Echoing recent work on corporate actors in European integration, this analysis demonstrates that business cooperation extended beyond Europe's borders, producing value chains that linked African extraction to European industry. At the same time, it underscores the ideological function of infrastructure: railways, ports and dams were presented as gifts of progress but served primarily as instruments of control and dependency.

Later comparisons with China's role in Africa highlight both the afterlives and the limits of the Eurafrican model. In the early 2000s, projects such as the Belinga iron ore mine in Gabon or the Souapiti and Amaria dams in Guinea revived visions first articulated in the 1950s. The rhetoric of modernisation and partnership was strikingly similar, yet the context was entirely different: China lacked a colonial past and operated within a neoliberal global economy rather than the structures of empire and decolonisation. These differences mean that Eurafrica should not be seen as a direct antecedent of the Chinese involvement in African extractivist projects. What the comparison does reveal, however, is a structural continuity: the recurring use of large-scale infrastructural projects by external powers to secure resource access under the banner of development.

The centrality of business associations and transnational committees also highlights the limits of European cooperation. While these bodies facilitated coordination and reduced uncertainty, they could not eliminate national rivalries, divergent corporate interests or unequal access to capital. Nor could they resolve the structural asymmetries that defined Europe's relationship with African economies. Eurafrican cooperation thus combined a high degree of organisational sophistication with persistent hierarchies of power. It relied on collective forms of capitalist organisation to secure European interests, while reproducing patterns of dependency that constrained African sovereignty.

In this sense, Eurafrica illuminates both the possibilities and the contradictions of post-war capitalism: its capacity to organise cooperation across borders, and its inability to escape the unequal structures on which that cooperation rested.

Ultimately, Eurafrica should be understood as part of the global history of capitalism and regional integration. It illustrates how imperial legacies, European integration and global markets were entangled, and how corporate networks translated geopolitical visions into material practices. Far from being a failed utopia, Eurafrica operated as a transitional project that sought to institutionalise European dominance at the end of the empires. Its history underscores the blurred lines between development and exploitation, and between modernisation and dependency. By tracing these dynamics, the study highlights the enduring imprint of colonial structures on Africa's international economic relations and offers a reminder that infrastructures of 'partnership' often conceal persistent hierarchies.

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