Russia – Freeing Africa from Western Bondage

By Peter Koenig
Global Research, November 02, 2026

Region: Russia and FSU, sub-Saharan Africa
Theme: Global Economy, Politics

Translate Website

Share 0 Tweet 0 Email 0 Share New



"We're not like Western predators." *Putin challenges the West.*

President Vladimir Putin *was hosting the third Russia-Africa Summit from 28-29 October 2026. It was held at the Russia-Africa Economic and Humanitarian Forum in Moscow.*

The event brought delegations from 48 African countries to Moscow last Wednesday and Thursday. Participants included among others, Burundi, Ethiopia, Eritrea, Zimbabwe, Mozambique, Equatorial Guinea, Ghana, Mali, Malawi, South Sudan, Republic of Congo, Egypt, Uganda, Rwanda, Algeria, Burkina Faso, Nigeria, and South Arica.

The total of UN recognized African countries is 54; and of the African Union (AU) 55, as the AU also includes the *Sahrawi Arab Democratic Republic*, also known as Western Sahara, which is not a UN member. President Putin's claim that Russia has broad support from Africa can easily be substantiated with 48 out of 54 UN-recognized countries attending. They represent close to 1.5 billion people (2026) out of Africa's total of approx. 1.6 billion total African population.

In terms of economic power, the 48 attending countries represent an estimated US$ 3.6 trillion in GDP, as compared to Arica's total GDP of about US$ 3.7 trillion (projected 2026). It is fair to say, Africa as a whole supports Russia. No wonder, since Russia treats Africa differently from the African's old (and new) colonial powers.

President Putin highlighted the great potential Africa offers to itself and the world. Among the world's 20 fastest growing economies, 12 of them African; and they were present at the summit. It is fair to say that President Putin has established a close relationship with Africa, or may we call it – "*Africa is within the Russian sphere of influence.*"

On several occasions, Putin has let it be known that he sees a great potential for Africa in the future, leading to the conclusion: "*The future is Africa.*"

Key topics and messages emerging from the summit were a closer relationship with Russia, meaning, increased investments, trade, food aid, and particularly support by Russia for increased African sovereignty and more decision-making power in international organizations, such the UN, World Bank, IMF and others.

Multipolar global order: African states are seeking leverage among multiple partners rather than dependence on any single bloc. Moscow reaffirmed support for a fair, multipolar world order based on the UN Charter; with Russia backing greater African influence globally.

UN and financial reform: Africa is seeking from such institutions as the World Bank, IMF and others, including permanent UN Security Council representation to gain more influence in these institutions, commensurate with the Continent's population and resources. Putin pledged his support.

As to financial reform, this is no doubt a clear reference to the 14 "former" West and Central African counties' financial and monetary dependence on France, through the French-created CFA franc – still in use to this day, controlled by the Banque de France [French Central Bank], through the very CFA franc [in West Africa: Communauté Financière Africaine – *African Financial Community*; in Central Africa: Coopération Financière en Afrique Centrale – *Financial Cooperation in Central Africa*]. The CFA franc is almost fully managed by the *Banque de France*.

Shamefully, but little reported, to this day, France has not allowed [through economic and financial pressure and coercion] these 14 countries to adopt their own currencies and own independent central banks, and to be able to design their individual sovereign financial policies.

French economic colonial power over these 14 "former colonies" is so strong that it is estimated that France might lose 25% to 30% of her GDP, if these countries were to become financially independent tomorrow, in the near future.

Without being specific, President Putin has apparently pledged his support for more African autonomy and independence in financial, economic and political institutions, including the UN system.

Industrialization and value addition – Africa wants industry, not just resource exports.

Instead of using Africa for extracting "colonial style" resources from one of the world's richest soils, African nations request investments in

industrialization to add value of their resources in their countries, create jobs, and get Africa involved in the international value and supply chain, instead of being “foreign managed”, a clear hint at continued neoliberal colonialism.

The Russian delegation, led by her **Foreign Minister Sergey Lavrov**, declared that Russia would support, promote and invest in African industrialization to make African’s growth based on locally added values and job creations, as well as for freeing Africa from sheer exploitation of her resources.

Trade: Russia-Africa trade exceeded $27 billion last year and President Putin pledged to expand it, with projects in energy, mining, industry, and logistics. So, far Russian trade with Africa is estimated to reach US$ 28 to 29 billion in 2026. This is small as compared to African trade with the EU of US$ 395 billion (2026 est.); and with China – US$ 400- 420 billion (2026 est.). President Putin pledged to more than double Arica-Russia trade in the next couple of Years. There is still a far way to catch up with Europe and China.

Closer partnership in technology, AI, border and military security, as well as food security, were also subjects of future cooperation in the 2027 – 2029 Russia – Africa Action Plan. In food security Russia delivered over 18 million metric tons of grains to Africa last year and 13 million metric tons in the first nine months of 2026. President Putin promised wider agricultural shipments in support of Arian food security.

Finally, what irked western politicians the most, was Putin’s accusing the west of pushing African countries back into “debt bondage” by lending urgently needed money on “extortionate” or “predatory” terms, forcing repayment at the expense of long-term development. He also argued that most African countries did not have their own financial systems and were dependent on western financial infrastructure, which subjected them to limiting their sovereignty and to coercive sanctions.

Indeed, President Putin is spot on, when accusing the west “predatory” financing, applying to so-called developing countries in general, but in particular to resources rich countries, like African nations. Putin offered Russia as a partner for *financial sovereignty, alternative financing, and multipolarity,* to free Africa from neo-colonial “debt bondage.”

What does this imply in practice?

.

Debt relief and financing for growth	Russia may increasingly be involved in easing Africa’s debt burden and has joint programs with some African countries to finance development [*Authors note: Given the close relationship between Russia and China, Russia might also consider cooperating with China’s Belt and Road which is already heavily involved in Africa, especially with projects of sea ports and other transportation infrastructure. Furthermore, China’s own Development Bank, the Asian Infrastructure and Investment Bank (AIIB) is a lending instrument, offering generally more favorable conditions than western so-called development institutions. They are also well-versed in avoiding wester coercive measures].*

Alternative to Western finance	Russia proposed expanding trade, technology sharing, and financial cooperation so African states rely less on Western financial systems. See also above observation on China’s AIIB.
Control over resources	President Putin also emphasized that Africa should sovereignly decide how to use her resources, accumulate capital, and invest in energy, industry, transport, and logistics, and they could count on Russian support, technical and financial.
Local value addition	The Russian delegation contrasted Russia’s business model with “predatory, neo-colonial exploitation,” expressing Russian support for local processing of raw materials, jobs, and tax revenue.
Reform of global institutions	President Putin also called for African countries to have a stronger voice in the IMF and World Bank, implying that the Kreml would factually support that call.

.

As a concluding caveat – this African summit is a partnership offer, not a binding contractual engagement, applying the simple principle, in a partnership it “takes two to tango.”

Nevertheless, among the most important conclusions was not a Russian promise of debt-relief, but rather a Russian commitment to help seek alternative financing for African projects, but an outspoken commitment to increase Russian-African trade.

To do so, Russia may invent some strong trading incentives to make trading with Russia at least as attractive as is African trading with Europe. President Putin also promised help with industrialization, job and value-added creation within Africa – all leading to freeing Africa from western neocolonial *Debt Bondage*.

*

Click the share button below to email/forward this article. Follow us on Instagram and X and subscribe to our Telegram Channel. Feel free to repost Global Research articles with proper attribution.

Peter Koenig *is a geopolitical analyst, regular author for Global Research, and a former Economist at the World Bank and the World Health Organization (WHO), where he worked for over 30 years around the world. He is the author of Implosion – An Economic Thriller about War, Environmental Destruction and Corporate Greed; and co-author of Cynthia McKinney's book "When China Sneezes: From the Coronavirus Lockdown to the Global Politico-Economic Crisis" (Clarity Press – November 1, 2020).*

Peter is a Research Associate of the Centre for Research on Globalization (CRG). He is also a non-resident Senior Fellow of the Chongyang Institute of Renmin University, Beijing.

Featured image is from The Cradle

Global Research is a reader-funded media. We do not accept any funding from corporations or governments. Help us stay afloat. Click the image below to make a one-time or recurring donation.



The original source of this article is Global Research
Copyright © Peter Koenig, Global Research, 2026

Comment on Global Research Articles on our Facebook page

Become a Member of Global Research

Translate Website

Share 0 Tweet 0 Email 0 Share New

Articles by:
Peter Koenig

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca

Copyright © 2005-2026 GlobalResearch.ca