

Africa's leaders have looted billions, says Obasanjo
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Corrupt leaders have looted some \$140-billion from Africa in the last three or four decades, Nigerian President Olusegun Obasanjo said.

Obasanjo, who made the disclosure in the Ethiopian capital Addis Ababa on Thursday, said the leaders' pilfering was the main reason for poverty in Africa, according to his office.

The Nigerian leader was in Ethiopia to deliver a speech to delegates at a conference organised by the Organisation of African Unity (OAU) with representatives from African civil society.

Obasanjo also called on world leaders to assist Africa to recover some of the stolen funds stashed away in foreign accounts.

"We are working to get an international convention by which money stolen by corrupt African leaders and stashed abroad is repatriated," he said.

He said while African leaders are the main culprits, western countries which harbour the loot should also bear some responsibility.

"It is not enough to accuse developing countries of corruption," he said.

"The western world must demonstrate practical commitment to assist us by repatriating monies that have been stolen from our treasuries and stashed away in their financial institutions," he added.

In Nigeria, for instance, around \$4-billion was said to have been looted during the regime of late military ruler General Sani Abacha.

A recent deal was brokered in the Swiss capital, Geneva, to have some of the money returned.

In return, Nigeria agreed to halt legal action abroad against the Abacha family and unfreeze more than \$100-million which it would allow the family to keep.

-- Sapa-AFP