



What Did Emeagwali Discover? – Part 19

In this, the 19th installment of our weekly series at emeagwali.com, we present Part 1/6 of Philip Emeagwali's lecture on how ideas lead to scientific discoveries, technological inventions, new products, and new services. The new wealth combined with job outsourcing will reduce poverty and reduce the gap between rich and poor nations. This speech was widely reprinted in Africa.

Ideas, Not Money, Alleviate Poverty

The lecture [video](#) is posted at emeagwali.com and <http://video.google.com/videoplay?docid=-1219655872942772550#>

“The potential for progress and poverty alleviation in Africa relies on capital generated from the power within our minds, not from our ability to pick minerals from the ground.” Quotation from four-page handwritten draft by [Philip Emeagwali](#).

Philip Emeagwali

In Emeagwali's Hands

Ideas, Not Money, Alleviate Poverty
University of Alberta, Edmonton, Canada.
September 23, 2006
PHILIP EMEAGWALI

I once believed that capital was another word for money, the accumulated wealth of a country or its people.

Surely, I thought, wealth is determined by the money or property in one's possession. Then I saw a Deutsche Bank advertisement in the Wall Street Journal that proclaimed: "Ideas are capital. The rest is just money."

I was struck by the simplicity of such an eloquent and forceful idea. I started imagining what such power meant for Africa. The potential for progress and poverty alleviation in Africa relies on capital generated from the power within our minds, not from our ability to pick minerals from the ground or seek debt relief and foreign assistance.

If ideas are capital, why is Africa investing

more on things than on information, and more on the military than on education? Suddenly, I realized what this idea could mean for Africa. If the pen is mightier than the sword, why does a general earn more than the work of a hundred writers combined? If ideas are indeed capital, then Africa should stem its brain drain and promote the African Renaissance, which will lead to the rebirth of the continent. After all, a renaissance is a rebirth of ideas. And knowledge and ideas are the engines that drive economic growth.

When African men and women of ideas, who will give birth to new ideas, have fled to Europe and the United States, then the so-called African Renaissance cannot occur in Africa. It can only occur in Paris, London and New York.

There are more Soukous musicians in Paris than in Kinshasa; more African professional soccer players in Europe, than in Africa. African literature is more at home abroad than it is in Africa. In other words, Africans in Europe are alleviating poverty in Europe, not in Africa.

Until the men and women of ideas—the true healers of Africa—start returning home, the African Renaissance and poverty alleviation will remain empty slogans. After all, the brightest ideas are generated and harnessed by men of ideas.

The first annual report by J. P. Morgan Chase, a firm with assets of 1.3 trillion dollars, reads: "The power of intellectual capital is the ability to breed ideas that ignite value." This quote is a clarion call to African leaders to shift purposefully and deliberately from a focus on things to a focus on information; from exporting natural resources to exporting knowledge and ideas; and from being a consumer of technology to becoming a producer of technology.

For Africa, poverty will be reduced when intellectual capital is increased and leveraged to export knowledge and ideas. Africa's primary strategy for poverty alleviation is to gain debt relief, foreign assistance, and investments from western countries.

Poverty alleviation means looking beyond 100 percent literacy and aiming for 100 percent numeracy, the prerequisite for increasing our technological intellectual capital.

Yet, in this age of information and globalization when poverty alleviation should result in producing valuable products for the global market and competing with Asia, the United States, and Europe—shamefully, diamonds found in Africa are polished in Europe and re-sold to Africans.

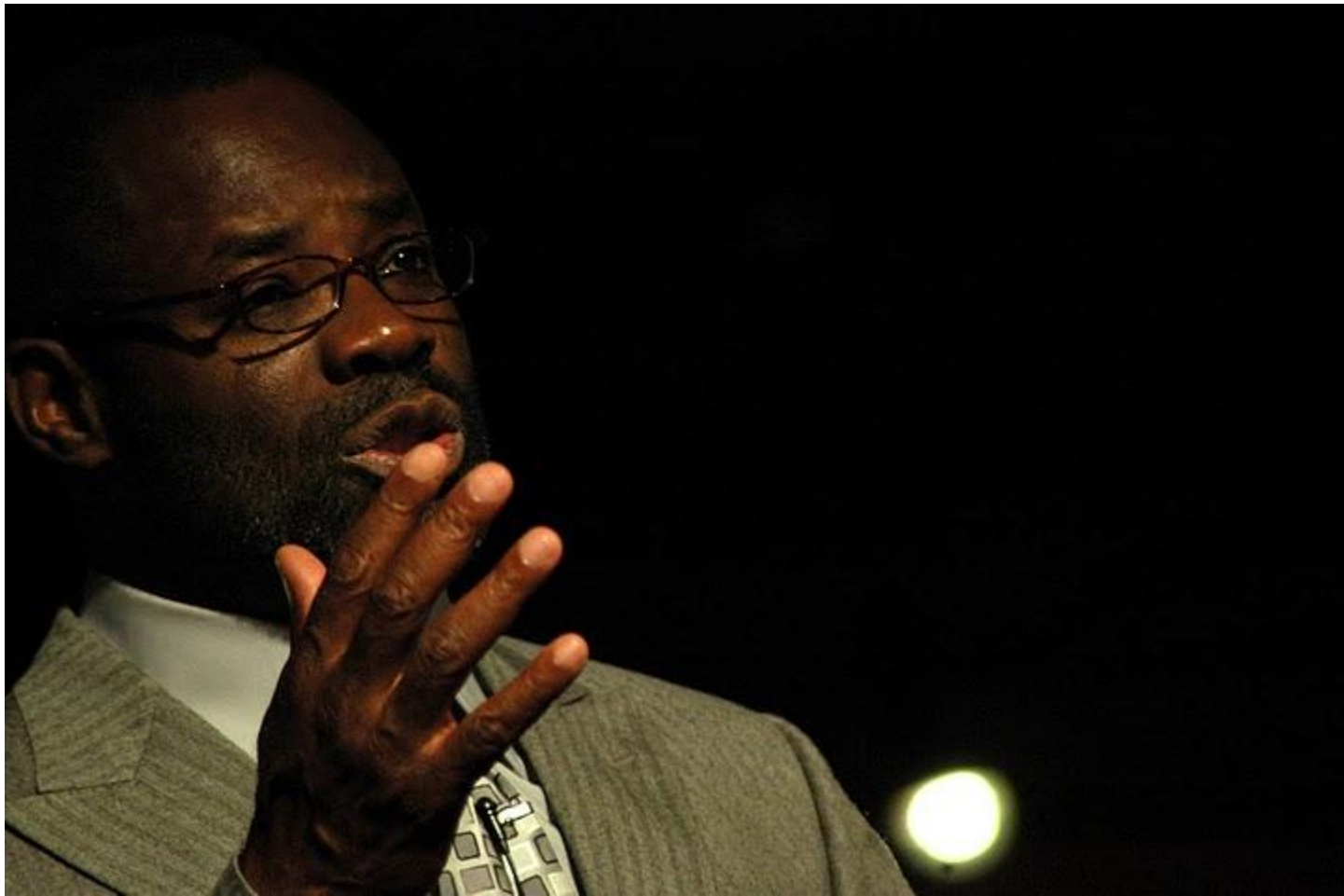
Philip Emeagwali

Part 1: Where is Africa Going Wrong?

RESPONSES

The man [Emeagwali] may have carved his name in gold for what his discoveries achieved for humanity, but it is his thoughts on the rabid underdevelopment of Africa, and the measures required for the eradication of poverty in particular that motivate me this morning. –Muhammad Al-Ghazali, Daily Trust, allafrica.com/stories/200610171082.html

I have always pondered over what I will call the Nigerian paradox, the inherent contradiction of a country too rich to be poor and at the same time too poor to be rich; a country rich in monetary terms and yet abjectly poor in all facets of human development until I read Emeagwali's speech – Ikechukwu Amaechi, Daily Independent, 17 October 2006.



Philip Emeagwali delivering the above lecture at the University of Alberta, Canada on September 23, 2006. Watch the video at <http://video.google.com/videoplay?docid=-1219655872942772550#>

Ideas, Not Money, Alleviate Poverty

by [Philip Emeagwali](#). The lecture [video](#) is posted at [emeagwali.com](#) and <http://video.google.com/videoplay?docid=-1219655872942772550#>

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