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## **A Doubtful Hope: Resource Affect in a Future Oil Economy**

Gisa Weszkalnys

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### **Abstract:**

*In global debates about natural resource extraction, affect has played an increasingly prominent, if somewhat nameless, role. This article proposes a theorization of resource affect both as an intrinsic element of capitalist dynamics and an increasingly problematized object of corporate, government, and third sector practice. Drawing on ethnographic research in São Tomé and Príncipe (STP), I explore the affective horizons generated by the prospect of hydrocarbon exploration: a doubtful hope comprised of visions of material betterment, personal and collective transformation, as well as anticipations of failure, friction, and discontent. I also examine to the multitude of oil-related campaigns, activities, and programmes initiated by NGOs and global governance institutions in STP, animated by the specific conundrums presented by oil’s futurity. In light of this, I argue that what we see emerging is a new resource politics that revolves not simply around the democratic and technical aspects of resource exploitation but increasingly their associated affective dissonances and inconsistencies.*

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How do people sense prospective oil? What do they expect from it? And how does this relate to the indeterminacies that characterize contemporary petroleum production? These questions link conceptions of futurity, that is, imaginations of how we might be and associated ethical orientations towards likely and unlikely things to come, with petroleum source rocks, exploration technologies, and calculations of commercial viability, and with concepts of wealth, labour, and redistribution in extractive economies. Importantly, these questions cast oil not as an abstract commodity form but as entangled in the affective fabric of contemporary economic life.<sup>1</sup> This article examines how lithospheric dreams<sup>2</sup> of wealth, progress, and modernity emerge alongside anxieties and doubts about uncertain outcomes. In doing so, it also reveals a mounting preoccupation borne out by the accounts and practices of public, corporate, and third-sector agencies with the potential for an excess of affect, specifically, in the context of hydrocarbon exploration.

Attention to the affective resonances of natural resources, I argue, has to be part of an effort to comprehend resource environments as simultaneously social, aesthetic, and deeply politicized as well as materially and biophysically grounded. It expands on a relational understanding of human and non-human materialities as mutually imbricated and emergent. Elizabeth Ferry and Mandana Limbert (2008:12) have highlighted the ‘affective qualities and moral sentiments’ embedded in the material practices of resource making. They include the contrasting moral sensibilities of a Lockean aesthetic of resource use, nostalgic longings for pristine nature, as well as nationalist projects that deploy natural resources in cosmogonic narratives and visions for a collective future. In Ferry and Limbert’s words, ‘resources make time material’ (2008:15). More generally, a growing number of economic anthropologists now attend to the ways affect has been implicated in the knowledge practices and productive processes of past and present capitalist societies (e.g., Richard and Rudnickj 2009; Tsing 2005; Yanagisako 2012; Zaloom 2009). Affect in this work is seen not as an anti-economic response but as one force among many that give economies their specific shape, while also being shaped by them. Expanding on this work, the analytical question I wish to probe could be posed as follows: To what extent is it useful to examine the history of natural resource

production under contemporary capitalism not just in geopolitical terms but in terms of the forms of affect generated by it? Specifically, what light does this shed on the diverse ethical orientations implicated in imaginations of particular resource futures?

I show, here, that resource affect may take a variety of forms: euphoria, excitement, aggression, doubt, trepidation, frustration, disillusionment, and so on. These regularly emerge, successively or alongside each other, in contexts of resource prospecting and extraction. Images of the Klondike stampede come to mind, contemporary African mining rushes, the North Dakota fracking boom, or tales of gold diggers and illicit loggers in the Indonesian rain forest. What is generated, there, may be described as an atmosphere charged with affective force—individually sensed, as Brian Massumi (2002:28) puts it, but not individually owned. Affect is registered but, in contrast to emotions, not necessarily in a discursive way (Mazzarella 2009:292). The kind of affects discussed, here, emerge from the unfolding of specific resource materialities (Richardson and Weszkalnys 2014). Those resource materialities encompass the diverse epistemological, corporeal, and practical modes by which resources are made, the social relationships they reveal, and the generativist ontologies that underpin them.

In some sense, ‘affect attaches all over the place’ (Hemmings 2006:559). It is, then, the ethnographer’s task to chart the specificity of this attachment in its different cultural and historical inflections. Against affect’s dominant theoretical connotations as autonomous, extra-social, and positively transformative force, my account registers its emergence, for example, at contingent intersections of corporate, governmental, and social processes and in the midst of existing relations of power (see also Anderson 2010; Navaro-Yashin 2012:19). Although often treated as mere externality to economic activity, affective states such as hope or disillusionment are better seen as internal to them. In addition, they are subject to both individual and collective moral judgment, visible in the persistent efforts to contain, counteract, and suppress them (Hemmings 2006:564). I argue that the apparently excessive affective responses generated by resource extraction have progressively entered into a more global consciousness that informs corporate policy and state practice. This is most obvious, perhaps, in instances where community protest against extraction is channelled into purportedly more manageable forms by juro-political techniques, such as community consultation and compensation payments, in order to safeguard continuous capital accumulation. Yet, as I show later, even where natural resource exploitation is only anticipated, contests proliferate over the appropriate ethical orientations towards extractive futures.

I examine this process, for the most part, through the example of São Tomé and Príncipe (STP), a micro-island state situated in the oil-rich Gulf of Guinea. In STP, the affective capacities of natural resources—especially oil—have been palpable. Contracts for deepwater offshore exploration were signed in the late 1990s. STP was poised to become an oil-producer state within a few years, accompanied by a wave of euphoria about the prospect of imminent wealth and development. In many ways, STP constitutes an archetypal nature-exporting society (Coronil 1997:7), struggling to come to terms with its colonial legacy of primary-commodity production for a global market. Discovered by the Portuguese in the late fifteenth century, the islands soon became colonial prototypes for the agro-economic exploitation of tropical nature. Their rich soils, climate and ready access to slave labour markets on the African mainland made them ideal hosts for the first successful plantation economies centred on sugar cane and, later, coffee and cocoa. The cocoa boom of the late 1800s propelled the tiny Portuguese colony into the limelight of global markets. The Creole population that was consolidated in periods of colonial abandonment and that, in its relation to land and sea, its genetic make up and sociality, embodied all the contradictions of enforced mixed-race relations and manumission in the Portuguese empire, found itself dispossessed by white Portuguese landowners backed by metropolitan and international finance. Supported by tens of thousands of *serviçais*, so-called contract labourers, the plantation economy continued until the end of the colonial period in 1975 (Clarence-Smith 2000).

Following political independence, the plantations were initially brought under state control, but later privatized in the context of far-reaching economic reforms with few lasting positive effects. At the start of the new millennium, the country hovers among the world's smallest economies,<sup>3</sup> lacking economic diversification, and is largely dependent on resource revenues, ground rents, and financing by bilateral donors and multilateral organizations.<sup>4</sup> Poverty levels remain well above sixty per cent. Santomeans feel the pressure of their diminishing buying power, exacerbated by their country's insularity, its dependence on imports, and the absence of an economy of scale. With its politics marred by near-constant power struggles and two failed coup d'états in 1995 and 2003 (Seibert 2006), Santomeans, though proud of their peaceful democratic tradition, are also dissatisfied with the lack of concrete results. In this context, lamentations about vote-buying, delinquency, and moral decline readily trail off into nostalgic longings for luso-colonial order or for post-independence socialist discipline and respect. They echo familiar post-colonial anxieties over the effects of nominally free politics and markets whose development has not taken the wished-for turns (Mbembe and Roitman 1995:339).

The hope for oil has not been unequivocal. Comparing STP to the nearby oil producer Equatorial Guinea, the political scientist Ricardo Soares de Oliveira writes: 'These are truly bottom-of-the-pile states with a razor-thin empirical existence. Their mainly agricultural economies were already in a shambles on the eve of oil investment and their bureaucracies are corrupt, unpaid and untrained' (2007:222-3). In both cases, de Oliveira asserts, companies had little problem negotiating suitable deals with local governments—their investments backed by international risk financing. While the strategy has proven very successful in Equatorial Guinea, oil exploration in STP has languished in an extended pause (Weszkalnys 2015). None of the exploration wells drilled between 2006 and 2012 has led to a commercial discovery; as a result, corporate interest in the island state has been muted.

STP's situation, therefore, is dissimilar from those usually studied by anthropologists of oil where topics such as community dispossession, environmental destruction, and political strife dominate. Methodologically, I often experienced my fieldwork as an archaeology of affect<sup>5</sup> in the anticipation of oil. It worked backwards from concerns and activities I encountered in STP to reveal the affects that compelled them.<sup>6</sup> The concerns that arise in such prospective situations bear some semblance, imaginatively and practically, to those that have framed extraction in established oil-producer states (Behrends 2008; Weszkalnys 2011, 2014). But they are also centrally about the specific ethical and affective conundrums presented by oil's futurity. For example, the campaigns initiated by NGOs and other global, third-sector organizations, such as the Extractive Industries Transparency Initiative (EITI), reflected not only worry about the possibilities for corruption and civil society's capacity to adequately deal with the uncertain future engendered by oil, but also an effort to keep destabilizing euphoria and speculation in checks. Millions of dollars have been invested as part of a World Bank governance and capacity-building programme in STP to design institutional infrastructures and a state-of-the-art oil management revenue law. Civil society activists I met suggested that *oxalá*, so God will, these mechanisms would achieve the desired aims; however, if they failed, the same activists knew that oil would bring only misery, given its tendency, now much discussed in global policy circles, to incite a resource curse consisting of corruption, greed, and social unrest (Weszkalnys 2011). In 2007, not just one but two studies—one initiated by the International Monetary Fund (IMF), the other by the World Bank—scrutinized the potential for 'local content' in STP's nascent oil sector (Klueh et al. 2007; MundiServiços, n.d.). Reflecting on the presentation of the results in a seminar held in April 2007, an information bulletin issued by STP's National Oil Agency concluded: 'What is important now is to act quickly...because petroleum exploration does not sympathize with the inertia and disorientation that characterizes life in São Tomé and Príncipe.'

The remainder of this article trails the surging and dissipating affect of Santomean oil across several years of observations, conversations, institutional reports, news items, and email exchanges. It sketches the contours of the specific historical juncture that allowed an enthusiastic response to oil to emerge, but also what led to its quick transformation into a doubtful hope. My purpose is to query what the Santomean case might tell us about the ways resource affect has become defined, constrained, and channelled in specific directions by a proliferating set of policy-oriented discourses and practices concerned with the political, economic, and societal effects of resource wealth. I draw attention to a central issue: that of ‘non-productive wealth’, and how it has been seen to jeopardize the unfolding of a prosperous resource future. First, however, I want to outline briefly what analytic purchase a concept of resource affect may have drawing on existing accounts of resource extraction.

## Resource Affect

*In Guiana ... all the rocks, mountains, all stones in the plains, woods, and by the rivers' sides, are in effect thorough-shining, and appear marvellous rich; which ... are the true signs of rich minerals, ... no other than El madre del oro, as the Spaniards term them, which is the mother of gold, or, as it is said by others, the scum of gold.*

Sir Walter Raleigh,

*The Discovery of the Large, Rich, Beautiful Empire of Guiana, 1596*

*Petroleum... is a disease that has infiltrated the [Santomean] population, a psychological disease. It's a psychological disease, because people used not to worry, they weren't thinking about anything. Now, with this petroleum, people became sick ... and with this disease, São Tomé and Príncipe is never going to move forward.*  
Santomean informant, November 2007

From the myth of El Dorado fuelled by the seemingly insatiable desires of European explorers to the disease of oil that has afflicted Santomeans, resource affect has carried many names throughout the history of capitalist resource exploitation. This section invites a more careful look at the specific affective relations between the agents and witnesses of resource extraction and its objects, that is, the resource substances themselves, which have figured prominently in both popular and scholarly accounts. I pull together a range of work that has recorded exhilaration and hope, anxiety and disillusionment about the prospect of resource wealth and the future it portends, but that has rarely analysed such affective responses in a comparative or systematic fashion.

The gold rushes of the nineteenth and twentieth centuries epitomize the affective power of precious minerals, triggering extravagant dreams of fortunes to be made and impulsive reactions that were easily contagious. ‘It was the age of discovery,’ notes one account of the Australian gold rush of the 1850s. ‘Adventure gripped a whole people like an epidemic. Greed and violence marched with courage and fortitude. Men defied hardship and danger’ (Paull 1963:1). But not everyone was affected alike. The frantic activity of the rush offered opportunity to the penniless, unskilled, and disenfranchised who had few perspectives otherwise. Neither miners nor speculators, these were people in search of a livelihood. Hundreds of thousands of men, but also women, were drawn to the sites of discovery arriving on ‘ships from London, Liverpool, Glasgow, Hamburg, Marseille, San Francisco and Canton’ (Paull 1963:1-2) in the hope to claim their share of the fabulous riches. Yet the uncertainty of their fortune was palpable, and the threat of forfeiting one’s newly acquired wealth constant:

The prospector, being a perpetual optimist, pursued elusive fortune from one rush to the next, amassing a few hard-won ounces of gold dust in one place to dissipate or lose it elsewhere. His was a precarious existence that paid or withheld rewards for patience and endurance with equal fickleness.

(Paull 1963:5)

Rushes and fevers enthrall with auspicious, even liberating, force but they are also viewed with deep ambivalence. Huge effort and hardship in return for what often remains little more than a fantasy can seem a foolish undertaking. A ‘pact with the devil’ might be able to satisfy immediate desires but ultimately remains barren (Nash 1993; Taussig 1980). Money earned from extraction easily unsettles modes of sociality and systems of exchange, leading to the inevitable exclusion of some from established circuits of wealth (Gilberthorpe et al. 2014; Jorgensen 2006; Walsh 2003). Boomtowns are places where, as Malagasy sapphire miners put it, people ‘meet when grown’ and where trust is, therefore, in short supply (Walsh 2012:239). The rush, as Andrew Walsh (2003) suggests, creates an atmosphere saturated with heightened speculation but also a sense of shared purpose, expressed in specific modes of risking and daring, which speak of the miners’ attunement to the uncertainty of the moment and, not least, to the capricious *hiagna* (will, agency) of the sapphires themselves. However, fantastic stories of El Dorado, bonanzas, and *fofocas* are also sources of suspicion and deceit. Neither one’s collaborators nor one’s friends and spouses may be reliable companions (Cleary 1990; Paull 1963; Tsing 2005; Walsh 2003).

Affective dissonance has always accompanied resource exploitation. It is the countertune to the sort of affirmative affects that ground nation-building projects in the timeless past of natural resource assets or in a modern pursuit of resource exploitation as a foundation for future progress (Coronil 1997; Ferry and Limbert 2008; Shever 2012). First, visions of an affluent future may throw into relief the ubiquitous signs of ‘abandonment and general decomposition’ (cf. Mbembe and Roitman 1995:328), and things that are found wanting. A friend’s exclamation that, one day, STP will be ‘a paradise in Africa’ compels daydreaming because it highlights what, today, are blatant absences: insufficient health services, erratic infrastructures, and understaffed, ill-equipped schools. Similarly, in the face of warnings of an impending ‘resource curse’ and ‘Dutch disease’, my Santomean research companions would often declare hydrocarbon production a trump card able to galvanize more sustainable and long-term development opportunities, including fisheries, agriculture, and tourism.<sup>7</sup> What a contrast it would be to the bananas that are now not being planted, to overflowing mango trees, and to the sweet, putrid smell of unpicked fruit lying on the ground! John Locke seems to be speaking from between the lines of this Santomean commentary, seeing the wealth of nature put to its proper use by means of human labour (Ferry and Limbert 2008:13). Embedded, here, are both developmentalist dreams built on the transformation of existing resources into prosperity and a moral self-critique highlighting current lack, inadequacy, and waste.

In addition, dissonance arises where resources’ generative capacities are marred by experiences and anticipations of their destructive force. Scarred mountaintops, blow-outs, sacred sites invaded by outsiders, and toxic tailings that slosh where fish used to provide sustenance for riverine people raise questions about both the ecological, and cosmological impact of extraction (Gardner 2012; Kirsch 2006; Walsh 2003; West 2006). Such transgressions cause terror and disquiet as a breach both of interhuman reciprocity and of humans’ relationship with the environment and important other-than-humans that dwell in it, and are noticed not just by those who fail to share the tales of unimaginable riches or to benefit directly from them (High 2013).

One perennial problem has been how to deal with the apparent excesses of affect and their confusing and destructive consequences, which touch not just the individuals caught up in them but entire communities and the worlds they inhabit. People have devised a variety of techniques for negotiating and rearranging their destabilized worlds, both by taking recourse to time-honoured rituals of appeasement and by inventing new ones (Bryceson et al. 2010; High 2013; Nash 1993; Walsh 2003). We might even re-read corporate social responsibility strategies and compensation payments in this light. For the Yonggom of Papua New Guinea, these imperfect attempts to pacify angered locals and to offset ecological (and cosmological) damage and loss of livelihood caused by

copper mining fit into a moral economy that likens mining to sorcery. Mining, too, is a practice associated with unrequited responsibility and harmful, often deadly, effects (Kirsch 2006:108, 208). Compensation claims, in turn, take on the role of earlier cargo cults: a dissonant interface of western capitalist and indigenous exchange practice. As a result, resources seem to attract riches without any labour input and to result in *moni rain* (a term borrowed from popular pyramid schemes), consumer goods, cars, houses, and a Euro-American lifestyle. Yet, even though *moni rain* may offer temporary relief, it rarely provides a solution to the problem of designing long-term futures (see also Gilberthorpe et al. 2014).

Shamanistic rituals, compensation payments, as well as the self-conscious forms of expectation management I shall discuss below, all contribute to the constitution of resource affect as an object of ethical, political, and scientific thought and action. Clearly, what I want to refer to, here, as the problematization of resource affect has taken different forms in particular times and places (Foucault 2000). A preoccupation with affect's possible excesses, more broadly, and appropriate ways to manage them is not entirely new to the social sciences, but can be traced back to the writings of Gabriel Tarde, Elias Cannetti, and other scholars (Blackman 2012; Mazzarella 2009). They wrote about how to measure, slow down, adjust, or govern affective capacities. While Gustave Le Bon experimented with the use of hypnosis, Gabriel Tarde pondered the role of the figure of the leader in facilitating processes of imitation, 'which would hinder or thwart the proliferation of socialism, revolution and terrorism' (Blackman 2012:35). I return to this issue later, arguing that popular affective responses to resource exploration and extraction have increasingly come into the focus of a loosely aligned set of corporate, state, and third sector agencies. I have found my Santomean research pulled into a rapidly growing problem field that seeks to gauge and contain potential disruptions, sometimes before the resource is even flowing. First, however, I want to examine more closely the processes that generated dissonant resource affects in São Tomé and Príncipe following the announcement of oil.

### **Oil's Fading Promise**

When I started fieldwork in STP in 2007, the country's oil prospects were beginning to crumble. In the 1990s and early 2000s, the government had signed various exploration agreements with large multinational (ExxonMobil, Chevron), mid-sized independent (Addax, Anadarko), and smaller, partly speculative companies. An exclusive economic zone (EEZ) had been delineated as well as a maritime development zone operated jointly with Nigeria (the so-called joint development zone or JDZ). However, several exploration wells drilled by Chevron, Addax, Sinopec, and Total in 2006, 2009, 2010, and 2012, only confirmed a lack of commercial viability. Poised between the 'no longer' of a post-colonial plantation economy and the 'not yet' of oil, different horizons of expectation have emerged, partly generated by the apparent failure of a range of scientific and political techniques to reliably portend the country's oil future. Events such as the 14<sup>th</sup> UNCTAD Africa Oil, Gas and Minerals Trade & Finance Conference and Exhibition held in STP in 2010 have reinforced the country's reputation as a prospective producer-state. Similarly, sporadic official announcements, assessments carried out by the IMF or the African Development Bank,<sup>8</sup> and media reports on the existence of considerable quantities of oil, plans to deploy advanced exploration technology in the JDZ, new seismic studies, and recent exploration contracts for blocks in the EEZ have not ceased to sow optimism.<sup>9</sup> Yet many Santomeans have come to speak with disillusionment about their country's prospects. Hope for oil, as Lourdes, a member of the Santomean parliament and a college teacher in her early sixties, put it, has become a doubtful hope (*uma esperança duvidosa*).<sup>10</sup>

Lourdes' doubtful hope jars with oil's quasi-millennarian promise pronounced only a few years earlier. 'May God bless us all!' were Santomean president Fradique de Menezes' closing words at the ceremony marking the opening of corporate bids during STP's first licensing round for drilling

rights in 2003. In total, signature bonuses amounting to around US\$500 million had been offered, among them Chevron's highest bid of US\$123 million for Block 1 of the JDZ, portending imminent wealth. Divine providence and proper state management, together, were to usher in a new reality for the country. Oil's millenarian quality is also reflected in the ubiquitous notion that with the signing of an oil exploration contract with the little known and largely inexperienced U.S. company ERHC (Environment Remediation Holding Company), a few years earlier, in 1997, STP had entered a petroleum era (*era do petróleo*). It is a notion that relies on an epochal sequencing of dominant primary exports since the archipelago's initial colonization: sugar, followed by coffee and cocoa, to be eventually replaced by petroleum.

A sense of millenarianism had characterized those first business meetings with ERHC, too. Afonso Varela, a Santomean lawyer who had attended some of them, then in his capacity as an official of the Santomean ministry of finance, recounted the gung-ho attitude of the company representatives when we spoke in 2012. Oil, Varela recalled, was portrayed as something straightforward, something that would happen—if not overnight, then, soon. The ERHC employees exuded confidence despite their lack of experience in the oil business and the riskiness of their investment. At this point in our conversation, Varela wavered, apparently questioning the certainty of his recollections: 'It is difficult to say whether it was the way [ERHC] presented it or whether it was [our] limited knowledge...that led us not to appreciate the problem fully.'

Thousands of barrels, valued at US\$100 each, generating a million dollars or more a day – those were the simple but persuasive computations produced in simulations at World Bank workshops in the early 2000s. Cocoa's annual yield of US\$3 to 4 million, as Varela remembered, quickly paled in comparison with those staggering numbers. Not all of these computations were made public, but they did not fail to affect. While other African nations had experienced a post-independence boom based on generous resource endowments (Cooper 2002), STP had entered a surreptitious economic crisis already by the time its colonizers left in 1975 (Hodges and Newitt 1988; Seibert 2006). It was aggravated by a drastic fall in cocoa prices,<sup>11</sup> a lack of agronomists, engineers, and planners to provide adequate management of the ailing plantations, and a seeming failure to synchronize the enthusiasm and aspirations of urban political cadres with those of marginalized plantation workers. Structural adjustment, introduced in the late 1980s and 1990s, did not halt the progressive deterioration of STP's agricultural base.

Petroleum, then, also promised a break with the stringent impositions made by the international financial organizations, which sought to unmask anything that independence had achieved as pure illusion. Over a beer at Papa Figo's, a popular street café, friends would reminisce about the parties held three, four nights a week in the 1980s. A popular discothèque was the Bataclan perched on a hill above the capital, near the military compound, and frequented not only by Santomeans but even by Angolans who would fly in for an exciting night out. For Miguel, those times were the good times when he earned a monthly salary of STD6100, what today would be STD12 million (c. US\$650). But it was money that turned out to be drawn from deficits and a mountain of debt. Soon, Miguel like many others would be labelled an 'overpaid urban worker' by the IMF (Cooper 2002:116). STP was promised integration into global markets less through consumption but through debts of a different kind (cf. Mbembe and Roitman 1995:336). The devaluation of the local currency, the dobra, in 1987 alongside the country's 'opening' (*abertura*) to global market forces made foreign debt increase from US\$23 million in 1980 to around US\$144 million in 1990, amounting to more than 300 per cent of the country's GDP (Seibert 2006:307).<sup>12</sup> A palpable sense of abjection instilled by these events (Ferguson 1999:236) still echoed in Miguel's words. 'What they live in Portugal today [following the Euro crisis],' he suggested when we talked in 2012, 'we already lived then. What they are crying about now, well, we've already experienced it.' The other men sitting with us around the table nodded in agreement.



‘When the idea of petroleum emerged the country was surviving a situation of true... anxiety, looking for a solution to its problems,’ Aires Bruzaca explained to me, a Santomean economist who devoted his master’s thesis to STP’s oil. ‘And petroleum was seen as a solution.’ In 1990, a cheerful crowd had marched the returned exile Miguel Trovoada from the airport into the city and made him president in 1991, opening up the path to *mudança* (change) and multiparty democracy. They were soon disappointed by *mudança*’s apparent inefficacy and by what Lourdes and her husband Carlos, two of Trovoada’s erstwhile supporters, described as a game of competing interests and vote buying, leaving the country without any serious perspective. For Santomeans, then, the announcement of oil, a few years later, furnished hopes for betterment with a concrete object—an object that, as Vincent Crapanzano (2004:119) writes, seems to shorten hope’s horizon, turning it into a more efficacious form of desire. ‘Everybody thought they would receive their own barrel of *petróleo*’ was a constant refrain I heard during my fieldwork, invoking images of personal and collective transformation enabled by access to fuel, increased mobility, and connectivity (Gardner 2012; Shever 2012).

Oil’s promise has taken shape at the convergence of previous experiences of hope as well as disappointment mobilized in the present (Hemmings 2006:564; Miyazaki 2004:139). As a prospective national asset, it has helped project a future ethical order where Santomeans might find redemption from a past constituted of derailed dreams and aspirations only half-attained. Not unlike earlier experiments with democracy and structural adjustment, oil has created expectations of prosperity and development but this time with a possible degree of national sovereignty regained.

Significantly, however, the doubtful hope invoked by Lourdes has shifted oil’s affect from a sudden surge that grabs you unexpected to something open to contestation and in need of being worked on with care. This hope is doubtful, first, about the right conditions that might allow oil to fulfil its promise and, second, about whether there will be any oil at all. Being in doubt is ‘being of two minds’ (Pelkmans 2013:4). It constitutes not simply an act of questioning but, simultaneously, an attempt to remove or strengthen its own indeterminate foundations. Rather than giving way to outright disbelief, doubtful hope suggests actions by which to reduce, with varying success, uncertainty around petroleum’s potential.

The most prolific doubts about future oil in STP have revolved around the kind of wealth that oil will generate and whether it will be equitably distributed. Accusations of bribery and corruption in STP’s oil sector abounded from the start, implicating even the popular former president de Menezes who had repeatedly declared his unequivocal support for the implementation of transparency measures (Soares de Oliveira 2007:233-42; Seibert 2006:371, 377). Those measures comprised a spate of governance programmes and public campaigns that accompanied the three licensing rounds in 2003, 2004, and 2010, and aimed to increase accountability while sensitizing the population to oil’s notoriously detrimental socio-economic outcomes. Institutions such as the National Petroleum Agency, which manages and regulates STP’s oil on behalf of the state, and a state-of-the-art oil revenue management law<sup>13</sup> embody proposals for an appropriate set of relations within which future oil needs to be embedded in order to bring prosperity for the greatest number. Alongside them, the campaigns for transparency by international NGOs and global governance organizations play into widespread vigilance regarding the assumed vested interests of political leaders. Taken together, this work has contributed to the crystallization of a politics of anticipation, particularly among civil society groups, which seeks to engage and act upon an uncertain future with oil (Weszkalnys 2014).

Yet oil’s contribution to the country’s development has remained somewhat elusive. Seismic research, prospecting, and exploration activities have occurred offshore, hundreds of kilometres off STP’s coastline. Little if any of the technical equipment and personnel has passed through the islands. To date, approximately US\$63 million derived from signature bonuses for offshore acreage have been deposited in STP’s national petroleum account, used largely, as stipulated by STP’s oil

revenue management law, for annual budget support (PWC 2015:13).<sup>14</sup> In addition, the country has received an unspecified amount in the form of corporate support for social projects, including education facilities, scholarships, and sanitation infrastructures. Beyond these, there are few visible signs of change. No frantic stampede, no flights delivering oil workers from Houston or Port Harcourt, no multinationals constructing local headquarters, and no expat compounds being stomped out of the ground as is happening, for example, in neighbouring Equatorial Guinea (Appel 2012). There are only a few new office blocks occupied by international insurance companies and banks that may, or may not, have been attracted by the prospect of oil.

In STP, as elsewhere, resource extraction has been characterized by a sense of opacity, provoking a steady stream of rumour and speculation (Gardner 2012; High 2013; Kirsch 2006; Limbert 2015; Walsh 2012; West 2006). If anything, this situation seems amplified by recent government statements in favour of a ‘no oil’ scenario. They have sought to downplay oil’s potential, recommending alternative development strategies instead, including agriculture, industrial services, and tourism. For example, in October 2011, the failure to invite members of the press to attend the signing ceremony for a contract with Nigerian firm Oranto Petroleum, which plans to explore block 3 of the EEZ, was widely interpreted as a failure to open the event to public scrutiny. Official explanations blamed oversight on the part of the technical staff in charge, and pointed to incumbent Prime Minister Trovoada’s efforts to keep oil-related expectations in checks. From another, more popular, perspective, however, the incident all but corroborated the government’s effort to keep Santomeans in the dark about their oil, and of information—and hence power and wealth—not shared. A few months later, new rumours began to circulate regarding four large Taiwanese vessels that had anchored just off the Santomean coast. Although the vessels remained in plain sight for several months, the purpose of their presence was not. When pressed on the issue, Trovoada cited potential business interests and plans to set up a floating port and transshipment hub by the vessels’ owner, Bluesky-TMT.<sup>15</sup> Yet even the government officials who should have been managing the process seemed ignorant of the deal. A preferred explanation, therefore, offered by friends who recounted the incident later that year invoked secret petroleum business with the prime minister pulling the strings. Indeed, the controversy around the Taiwanese vessels became the last nail in the censure motion brought successfully against Trovoada in November 2012.<sup>16</sup>

Confusion, doubt, and suspicion tell of the powerful politics of oil’s affect. Just like high-spirited hope, they circulate not as autonomous forces but in ways shaped by institutional practices, official discourse, NGO campaigns, and incessant polemics. In one view, they provide prolific commentary on capitalist expansion and people’s exclusion from its benefits (Gardner 2012; High 2013). Importantly, however, rather than indicating affect’s escalation, they also reframe its object—oil. Doubt, from this perspective, implies an ethics of constraint (Crapanzano 2004:100), which puts untrammelled hope at arm’s length. Here, oil’s opacity is not simply a metaphor. Rather, it emerges from a specific resource materiality, which doubt engages and seeks to negotiate.

A last example will suffice. During a return visit in November 2013, I encountered a new explanation for oil’s continuing absence, despite contracts, exploration zones, and test drills. It suggested that multinational companies were now holding Santomean oil ‘in reserve’ as they speculated on a rise in oil prices or a lowering of production costs through technological advances. This explanation was strengthened by French oil company Total’s withdrawal from the JDZ a few months earlier—the last oil major that had held interests in STP’s shared maritime territory with Nigeria. ‘Do you believe we don’t have commercially viable petroleum?’, my friend Silvino queried when we talked during this visit. Ever since we first met in 2007, Silvino had been an outspoken sceptic regarding the intentions of international oil companies operating in STP. Now he claimed to draw on information from a circle of unnamed, but well-informed, friends with special insight into the matter. He continued: ‘Ghana in the north [of STP] has [oil], Angola in the south has it, and Nigeria and Gabon in the north-east.’ For Silvino, proffering a theory featuring ‘occult’

global giants responsible for oil's continuing absence, the answer was obvious: 'We will only extract [oil] when they let us.'

One might argue that there is, indeed, very little that ordinary Santomeans can do to speed up the protracted process of oil exploration, even as its extended periods of apparent inactivity constitute a temporality difficult to reconcile with the country's everyday economic necessities. Whereas mineral rushes propelled by a multitude of individuals can open up new terrains for extraction, the enthusiasm and aspiration Santomeans have experienced in the face of oil will, in themselves, do little to drive petroleum activities. The capital-intensive nature of oil exploration and the requisite for specialized technology and know-how has resulted in dependency on foreign investments and international partners. Unsurprisingly, then, doubts about whether oil will come at all speculate, in the first instance, about STP's relations with its corporate collaborators and, more generally, the country's marginal position vis-à-vis global markets. From this perspective, the invocation of reserves by Silvino and others is also one of fugitive wealth so familiar in the archipelago's history of resource exploitation. It seems remarkably cognizant of the inherent tensions in contemporary oil markets where both the accounted-for presence and calculated absence of reserves can create value for corporations (cf. Limbert 2015). As some Santomeans would argue, the fact that the country *has* oil is already established. However, a fair distribution of the benefits has been hindered by a market logic that has enabled the concealment of oil's presence from the country's citizens. Yet few would refuse being caught by oil's promise of resource-related development—of jobs, infrastructures, and a transparent state—even if this promise has come to appear increasingly fragile.

### **Waiting or Working for Wealth?**

In 2012 and 2013, I carried out a series of interviews with Santomean friends and acquaintances, in which I asked them to describe the moment when oil was first announced in STP. This was Lourdes' response:

When they started talking about the possible existence of petroleum in São Tomé, everyone became euphoric, with many hopes that we would have a much better life. People began to prepare themselves. For example, they took English lessons, ... because when petroleum comes that is the language you will need... We stayed with that hope, that expectation, for two years or so. The entire population stopped wanting to do anything because petroleum was coming. Everyone would have their own barrel, [people said]... Then, the expectation [of oil] was undermined... because petroleum didn't come. Meanwhile, one would hear that there were already people working in the petroleum offices, ...and people saw [that there was] a group that was already receiving the money, ...but [they themselves] weren't seeing any of it. So what happened? Agriculture was nearly abandoned, people gave up agriculture, there was a rural exodus, they came to the city and stayed here with the hope for oil.

To hope, *esperar*, is also to wait in Portuguese. Lourdes' account seems to play with this ambiguity. It takes me back to the question of how resource affect is being problematized. Lourdes maps out the trajectory I described in the previous pages: quasi-millenarian euphoria rapidly followed by doubts about the inequities oil extraction might magnify. There is, however, a third trope that figures centrally, namely, that of waiting for oil. In a sense, Lourdes' words reflect the specific cruel optimism (Berlant 2006) of a nascent oil economy where people find themselves caught in between lives as exploration stagnates, sometimes for indefinite periods. But they also contain a popular moral critique of hopeful responses to oil inflected by class and categories of belonging in Santomean society, as well as long-standing discourses on work ethics and indolence. The worry, here, is not resource-induced frenzy and violence but a different kind of affective excess. In this last section, I want to begin to unpeel the complex genealogy of these interrelated notions—of hoping,

waiting, and not working. I show how Lourdes' concerns articulate with a broader problematization of hopeful affect and non-productive labour in extractive economies.

Consider this warning in a recent UNDP publication, entitled *Getting It Right*, which sets out guidelines for the prudent management of hydrocarbon economies: 'It is not unusual for unreasonable expectations to be nurtured, with resources in the ground perceived as opening the door for all aspects of a "better life", almost as a large-scale collective lottery game' (UNDP 2011:57). The UNDP publication is typical of a thriving body of work which highlights 'unreasonable expectations', specifically, because they are feared to translate not into vibrant, energetic activity associated perhaps with a mining rush, but its opposite. In particular, they might 'undermine work ethics and distort perceptions of merit' (UNDP 2011:42) as resource revenues seem to offer a guaranteed, effortless income and the ready satisfaction of demands placed by citizens on their governments. Hope for oil, in other words, is seen to find its corporeal expression in an explicit type of non-work: waiting. Waiting embodies an orientation of the self in time that, as Crapanzano has noted, is often stigmatized as the paralysis that comes with hope, when people wait 'passively for hope's object to occur' (2004:114).<sup>17</sup> This constitutes a paradox from the perspective of affect theory, largely focused on the transitivity, unassimilability, and 'more than' of affective force. Hope, by contrast, is problematized as a temporal affect that repels the generativity and productiveness otherwise associated with the appropriation of resources as the foundation for economic wealth. Rather than implicating themselves productively into a future with oil, the citizens of emergent oil-producer nations are imagined to prefer to wait instead.

In STP, local assertions that Santomeans are now waiting for oil resonate with a common, pained self-judgment that 'Santomeans do not work'. Both, in turn, are reminiscent of a colonial discourse on native indolence. The latter reinforced a notion of an indisposition to appropriate the islands' rich agricultural potential as a characteristic of São Tomé's creole population. It was amplified, first, when the abolition of slavery in 1875 threatened to result in chronic labour shortages, which seemed to put the Portuguese colony's future into jeopardy, and by later periodic attempts to impose, through legal obligations and taxation, coercive forms of labour exploitation (Hodges and Newitt 1988; see also Whitehead 2000). The post-colonial period of structural adjustment created its own discourse of African idleness seen to be embodied in public-sector sinecures and rent-seeking practices (Cooper 2002:116). It continues to echo in Santomeans' common discontent with the state's overblown bureaucratic apparatus, today. While the earlier, colonial stereotypes posited workshyness as the result of ecological, racial, or cultural conditions, twentieth-century critics largely blamed bad governance and a neo-patrimonial mentality. More recent accounts of hydrocarbon economies, by contrast, would consider Santomeans' alleged waiting for oil, and that of their counterparts in other African nations, a psychological effect triggered partly by the presence of valuable resources and by economic mismanagement. Though no longer applying explicit labels of laziness or indolence, the implications appear eerily similar.

What is remarkable about Santomean talk of oil-induced indolence and recent policy discourses and reports, such as *Getting it Right*, is the shift away from questions of state governance and the conduct of political leaders to the ethics and expectations of the middle classes and poorer populations of resource-rich countries (e.g., Batega et al. n.d.; Gilberthorpe et al. 2014; Kakonge 2011; Patey 2014; Samuel et al. 2012). A substantial literature on extractive economies over the last two decades focused on a so-called resource curse, resulting in part from the improper behaviour of national elites who devour resource wealth with impunity (Auty 1993; Karl 1997; see also Apter 2005; Coronil 1997). By contrast, the UNDP report now worries, more universally, about the supposed, dangerous transformation of 'the economically active population into rentiers' (2011:46).

In an important sense, this generalizes long-standing unease about unearned and non-productive wealth derived from natural resources, which runs back to the eighteenth-century political

economists and has seemingly continued into the present. Adam Smith, for example, anticipated these sentiments in *The Wealth of Nations* when deriding the Spaniards' unwise desire for South American gold. Mining projects, Smith reflected, 'are the projects...to which of all others a prudent law-giver, who desired to increase the capital of his nation, would least choose to give any extraordinary encouragement' (1776:215). Not only was the exploitation of such non-renewable resources considered to have the somewhat unique capacity to swallow both capital and profits. Rents, as David Ricardo noted, moreover appeared to lack any underlying creative base. Value creation was now understood as the exclusive result of a productive process of labour acting on or enhancing supposedly inactive and subordinate natural matter (land, resources, raw materials). Rents, however, rather than derived from human ingenuity or labour, were simply derived from nature itself.<sup>18</sup> Permutations of this theme are offered by Smith's and Ricardo's Portuguese contemporaries, condemning their royals' inability to turn the resources extracted from Brazil into more long-lasting wealth. Indulgence in pious luxury, including the construction of convents and lavish gifts to the See of Rome, and conspicuous consumption meant that '[t]he gold of Brazil merely passed through Portugal and cast anchor in England' (Martins 1908, quoted in Hammond 1966:8) and, one might add, the Vatican.

The imaginative connection I have sketched, here, between hoping, waiting, and not working, is thrown into stark relief by notions of expectation management in contemporary hydrocarbon economies. So-called local content projects offer a particularly apposite example. Local content epitomizes a development ethos focused on the creation of 'trickle down' effects through broad-based participation in the extractive industries, for example, by employing local staff, subcontracting local businesses, and using its infrastructures for other, non-industry purposes (Tordo et al. 2013). It aims to balance the problematic enclave character of mineral extraction (Ferguson 2005) and provides a state-led but explicitly market-based solution for a more equitable division of resource wealth between host states and industry, while bypassing reliance on government investments and what are now widely deemed the pitfalls of nationalization (Ferguson 2015:172; Soares de Oliveira 2007; Ovadia 2014). Alongside macro-economic policies, institution building, transparency mechanisms, and public education, local content has become a favourite of contemporary expectations management. It suggests a productive involvement of the citizens of resource-rich countries in the creation of resource wealth. Put differently, rather than wait for windfalls from that 'large-scale collective lottery game', now people might be made to work for their share.

It is easy to identify some of local content's shortcomings without denigrating its potential to 'revers[e] decades of underdevelopment under global neoliberalism' (Ovadia 2014:145). First, there is an obvious mismatch of temporalities of politics and markets. At a seminar on local content held in STP in 2007, international consultants revealed that, at present, the country lacked the human resources, infrastructures, and capital necessary to ensure meaningful participation (see Klueh et al. 2007; MundiServiços n.d.). Their painting of a rosy future where state policies, specialized training, and improved skills among the local business community could alleviate the problem, seemed questionable to industry experts who attended the seminar. What is more, characteristic price volatility makes oil and other minerals a precarious economic foundation. Coupled with the marked slow-down of exploration activities in STP, today, any conceivable preparations for oil have taken on a peculiar sense of futility. Second, given STP's insularity and the extensive availability of industry-related services and resources elsewhere in the region, it seems reasonable to doubt the efficacy of local content policies. The material betterment that might be achieved by future Santomean oil production is likely to happen elsewhere. Third, though solid empirical measures of local content are still absent, there is some evidence that its policies are biased toward local elites (Ovadia 2014) or, in any case, only poorly address the sort of ecological and cosmological fractures generated by extractive industries discussed earlier in this article.

Most striking, however, is local content's 'productionist premise' which appears increasingly ill-suited to the economic landscape now presented by African states (Ferguson 2015). The overwhelming emphasis on job creation and productive wealth offers only a partial response to the underlying issue of redistribution. It could do better at engaging the articulations, highlighted by James Ferguson, between different distributive mechanisms in resource-producer states, including state subsidies, patronage, kinship and other social networks, as well as so-called future generations funds of the type envisaged by STP's oil revenue management law. Local content advocates also rarely ask what kind of labour is carried out by those who are supposedly waiting, which might not correspond to conventional conceptions of productivity, or how resource windfalls compare with other non-productive forms of wealth creation, including the booming labour of finance. Instead, local content casts the potential reliance on resource revenues as both politically problematic and morally reprehensible, that is, in itself incapable of creating future value. It rests on an anticipation of economic stagnation and societal breakdown, conflict, and violence, which might arise when hopes of instantaneous wealth remain unfulfilled. Local content thus targets citizens' expectations. In this situation, affect is both de-mobilized and re-mobilized with the aim of realizing new kinds of 'intensive socialities' (Anderson 2010:170). Nothing less than an ethical reorientation is encouraged, substituting the wrong, futile, or useless kind of hopes for the right ones.

## Conclusion

In this article, I have argued that affect has come to play an increasingly prominent, if somewhat nameless, role in global debates about natural resource extraction. We are witnessing a proliferation of concern situated at the intersection of corporate, government, and third sector practice, which focuses no longer simply on macro-economic issues and elite politics but on the purported hopes, desires, and aspirations of citizens in producer states. As I discussed, affective responses to natural resources are not new. If mineral rushes show us how dispersed affective energies have helped open up extractive territories, this is matched by a growing number of examples where the remonstrations and anger of those affected by extraction have successfully impeded resource exploitation in other locales. Without doubt, the cravings for power, personal wealth, and development on the part of state officials continue to be among the key factors shaping the political and legal contours of extractive regimes. However, as the Santomean case demonstrates, such processes are now subject to intense scrutiny. The concept of resource affect I have proposed allows anthropologists to theorize these multifaceted articulations of affect within contemporary resource economies, both as a highly problematized object and as an intrinsic element of capitalist dynamics.

Anthropologists' response to the upheaval caused by resource booms has been to dispel exaggerated notions of human pathology, madness, and uncontrolled greed, and to point, for example, to the very genuine sense of belonging expressed by boomtown residents and their efforts to forge stable family lives (Rolston 2013; see also Ferguson 1999; Walsh 2012). I proposed a different tack: resource affect is less an externality of resource extraction to be explained away, than constitutive of its social-material relations. Formed from somatic intensities, preconscious yet 'of the crowd', they are relations through which human beings and material substances are made and remade. Nor is resource affect simply a symptom of economic uncertainties, social inequities, geological and climatic conditions, or harmful government policies that have been named as causes for rushes in certain locales (Cleary 1990; MacMillan 1995). The sudden and impulsive temporality of the rush that grabs you, sometimes unawares, and its apparent opposite of doubting and waiting require us to look beyond the predictable economic oscillations of resource exploitation.

In STP, responses to oil have been both more varied and more discerning than simplistic notions of hope and expectation, characteristic of current policy discourse on natural resources, might imply. A multiplicity of affective registers have translated into a doubtful hope, comprised of ambiguous visions of material betterment, personal and collective transformation, as well as anticipations of

failure, friction, and discontentment. People speculate about how their own lives might be transformed by oil, whether through higher salaries and employment, or electricity round the clock, paved roads, functioning sewage systems, and hospitals. Such concrete, material aspirations highlight what is now found wanting, and invoke an idea of an autonomous, sustainable state. But my fieldwork companions were also keenly aware that the fulfilment of those dreams is not determined simply by the arrival of commercial oil production. In imagining what might be, they draw on a variety of sources: from media reports to word-of-mouth, personal observations of corporate and government actions, stories collected of their neighbours along the Gulf of Guinea coast, as well as the campaigns of international NGOs and global policy institutions. As a result, oil is seen less as a panacea than an object to be handled with care.

Santomeans' affective responses to resource extraction tell us something about the contradictory effects of contemporary capitalism and the ways people are caught up in them. They also speak to increasingly global concerns not only about how resource wealth may be shared equitably, but how its uninterrupted production might be secured in the first place. In April 2014, I was invited to contribute to a workshop organized by the government of an emergent oil-producer state and one of its corporate partners, an independent U.S. oil company. A few years earlier, the same company had made a very successful oil discovery in a different country, unprepared to deal with the consequences, and was now keen to apply the lessons learned. I, and a number of other experts, were to help delineate what was called expectation management with examples of 'best practice'. The term *affect per se* did not explicitly figure, but our discussion alluded to a wide range of sentiments and grievances exhibited by a local population, already aggravated by decades of regional and ethnic friction, in the face of future hydrocarbon extraction. Will such workshops alleviate the violence often wielded by resource extraction, or merely extend the scope of governance to encompass the minutiae of citizens' affective lives? What seems clear is that, similar to the plans and projections routinely used by corporations in managing their labour force, these practices are not simply representations of resource futures but constitutive of them (Richard and Rudnyckj 2009). What was manifested, here, is a new kind of extractive politics that, as I have argued, revolves not simply around the democratic and technical aspects of resource exploitation but increasingly their associated affective inconsistencies.

One aim of this article has been to provide a critical angle on the question of why and how resources matter in our contemporary world—beyond their status as abstract commodities and repositories of wealth in global markets. Affect directs attention toward the articulation of uncertain futures, and the ways they intensify, fade, and circulate as resource prospects are predicted, pursued, and abandoned. Anthropologists are well positioned to chart the ways natural resources are apprehended for their generative *and* their destructive potentials—ecologically, cosmologically, economically, socially—and their capacity both to underpin and to challenge dominant orders. I have highlighted the shift toward the making of resource affect as problem field, 'imbricated with multiple modes of power' (Anderson 2010:183), including the explicit scrutinizing of its contours and content. This is not to detract from the ethnographic fact that resource affect comprises a range of historically and materially constituted capacities, forces, and dispositions, whose qualities vary when different substances are at stake. Rather than closing down the inquiry with this analytical gesture, it is an attempt to alert us to the challenging and ever changing nature of our ethnographic enquiries.

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<sup>1</sup> My analytical concerns differ from Marx's notion of commodities' fetish character that, though it includes some affective qualities, refers largely to the exchange value of things.

<sup>2</sup> I borrow from the title of an AAA panel I convened with David M. Hughes in 2013.

<sup>3</sup> World Bank, World Development Indicators, GDP 2014.

[http://data.worldbank.org/indicator/NY.GDP.MKTP.CD/countries?order=wbapi\\_data\\_value\\_2014%20wbapi\\_data\\_value%20wbapi\\_data\\_value-last&sort=asc&display=default](http://data.worldbank.org/indicator/NY.GDP.MKTP.CD/countries?order=wbapi_data_value_2014%20wbapi_data_value%20wbapi_data_value-last&sort=asc&display=default)

<sup>4</sup> For details, see Seibert 2013.

<sup>5</sup> Many thanks to Nick Long for suggesting this term.

<sup>6</sup> I carried out twelve months of fieldwork between 2007 and 2008, with follow-up visits in 2009, 2012, and 2013.

<sup>7</sup> This was reinforced by public campaigns focused on the revitalization of the agricultural sector following the world food price crisis of 2007/8.

<sup>8</sup> African Development Fund n.d.; IMF 2014.

<sup>9</sup> *Bloco 1 tem reserva de 100 milhões de barris de petróleo para ser explorado em 15 anos*, *Telá Nón*, 2 December 2013; *Exploração conjunta de petróleo com a Nigéria dentro de 18 meses*, *RFI Português*, 4 April 2014; *Equator Exploration conducts 3D seismic studies in São Tomé and Príncipe*, *Macauhub*, 12 May 2015; *Galp, Kosmos awarded Sao Tome block*, *Rigzone*, 27 October 2015.

<sup>10</sup> Some of the personal names used in this article have been changed.

<sup>11</sup> A sharp price slump occurred in 1979. Between 1973 and 1984, Santomean cocoa production fell from 11,587 tons to 3,378 tons (Hodges and Newitt 1988:133).

<sup>12</sup> In 2007, the country benefited from substantial debt relief under the Highly Indebted Poor Countries (HIPC) initiative (US\$ 314 million). However, as bilateral debt constitutes one of the government's main sources of finance, debt levels have again risen rapidly (75.8% of GDP in 2011) (AfdB et al. 2012).

<sup>13</sup> Adopted in 2004, it includes provisions for a national oil fund, prohibitions on borrowing against the country's oil resources, regional allocations, an oversight commission, and a public information office (Bell and Faria 2007).

<sup>14</sup> The signing of more recent contracts regarding the EEZ in October 2015 has brought in an additional US\$2 million. However, the amount flowing into the account is only part of what STP has officially received in signature bonuses for the JDZ and EEZ. For example, substantial costs for the running of the authority managing the JDA are deducted before payments are made to STP.

<sup>15</sup> *Barcos da empresa Bluesky terão encontrado "abrigo" em São Tomé na fuga da justiça internacional*, *Telá Nón*, 6 June 2013.

<sup>16</sup> Trovoada has since been re-made prime minister after his party, ADI, won an absolute majority in the legislative elections in October 2014.

<sup>17</sup> My aim is less to ask what a notion of 'waiting' might tell us about an actual work ethic (if they tell us anything at all) than to examine its politicized uses and effects. Other scholars have questioned waiting's connotations of passivity, viewing it instead as a specific temporal experience common to the powerless and those marginalized by globalization, but also as potentially creative (e.g., Auyero 2012; Jeffrey and Young 2012).

<sup>18</sup> Ricardo was critical of Smith's colloquial conception of rents. He argued rents should be understood, more narrowly, as 'that compensation, which is paid to the owner of land for the use of its original and indestructible powers' (2001:40). Revenues derived from the removal of above- or below-ground resources, such as timber or minerals, do not constitute rents in this sense.



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