

revolution matter so much specifically for Africa? And how should the continent approach the risks and opportunities?

Exciting opportunities

The revolution's most exciting dimension is its ability to address negative externalities – hidden environmental and social costs. As Schwab has written:

Rapid technological advances in renewable energy, fuel efficiency and energy storage not only make investments in these fields increasingly profitable, boosting GDP growth, but they also contribute to mitigating climate change, one of the major global challenges of our time.

Some countries' growth trajectories may follow the hypothesised Environmental Kuznets Curve, where income growth generates environmental degradation. This is partly because natural capital is treated as free, and carbon emission as costless, in our global national accounting systems.

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