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## What Does the Future Hold for Oil in South Sudan Range from 2022/2050?

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The aim of this paper is to find out the what the future holds in terms of oil in South Sudan. It looks at the economy that aggregated comprising of two major sectors of both oil and aid dominating the entire economy. Oil is a major player within the South Sudan Economy though major South Sudan residents nevertheless rely on other parts of the Economy for example in agricultural sector, livestock, commerce, and others make their income from employment income. Oil as well as aid is important since they are major sources for foreign exchanges and tax revenue. A variety of service industries also exists like the banking industry, insurance industry and other construction industries. The future of South Sudan is hence anchored on oil and this paper tends to explore on what the future holds for South Sudan in the Oil industry.

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## INTRODUCTION

The per capita gross domestic product growth including the third highest oil reserves within the sub-Saharan Africa, the South Sudan Republic is needed to proceed having the ways to raise its per capita GDP as well as put the nation on the road to being self-sufficient between 2022 and 2050. This is motivated by the South Africa's Strategic Fuel Fund, which is creates a positive mood in line with the investment around South Sudan empowered by the efficient peace deal which led to stronger ties with the Sudan as well as the discovery of a number of reserves by the China National Petroleum Corporation exploration, revealing that the government needs a stronger interest within the licensing rounds within the near future (Pedersen & Bazilian, 2014).

Countries cannot be stable without having to fix their economy. South Sudan as a republic is divided and a delicate country which needs a fairer deal of sharing power within the centre as well as devolution of the authority that is outside capital city of Juba, nevertheless the parties cannot agree to such political settlement till they are continually accounting for as well as sharing the fuel kitty (Shank leman, 2011). Several wrangles could also be expected to be firing up over between donors that tend to continually believe that large sums of the humanitarian aid are taking time to be released to them (Patey, 2017).

The policy reforms even with the financial challenges, as well as reformed acts within South Sudan will have to make use of oil as the main contributor towards the Economy. Ideally, H.E. Salva Kiir Mayardit, is the only person struggling for national agenda for the reforms in his government as he is committed to peace implementation which hold substance in contrast to the peace accords which were previously signed.

Practically, those seeking the reforms might need to come up with several strategies, prioritising several steps which are more likely to bring the expected change (Johnson, 2012).

The South Sudanese as well as and the outside partners must check the demand for any single but designated as well as credible oil revenue account, as needed by the South Sudan law and as well as the government must not amend any agreement in creating in peace deals as well as the IMF (Patey, 2014).

South Sudan's President Salva Kiir has campaigned continually for more investors to the nation, creating an open investment act which forms part of the efforts as part of deeds assumed to ensure that investors are equally and fairly treated. Kiir ensured that the nation's investment laws are evaluated in creating a proper approach which protects the investments, the right of workers and further ensured that local employees tend to have a living wage. The political analysts, nevertheless, declare that the president's message geared in attracting a number a number of businesses, within the following years of aggregated conflicts as well as stagnant growth despite the prevailing opportunity in improving the economies as well as avoiding returns within civil wars (Fallet, 2010).

The South Sudan government headed by President Salva Kiir is under immense pressure to ensure there is transparency as well as proper accountability within the oil industry, the linchpin of the economy of South Sudan do accounts for more than 85 percent of the government revenue and over 94 percent of government exports. The International Monetary Fund stepped in establishing the carrot of \$550 million in regard to addressing urgent balance of payments needs, in the exchange for accountability and transparency to handle oil (Löw et al., 2021).

In line with the potential commercial actors, a number of global firms which provide a greater percentage of South Sudan's incomes may require proper attention as opposed to the currently paid. The U.S. at the moment regulates the export of certain commodities which are designated South Sudanese companies in special oil licenses. Applying these mechanisms more is evaluated to be evaluated in the years among 2022 to 2050 (Moro, 2012).

Outside partners must state clearly to the commercial actors within the jurisdiction which they really expect them to engage with South Sudanese law through its amendments, by including all the payments in a single designed oil account and ensuring that the contracts express required compliance through all parties within the country's laws. This definitely transparent as far as the oil production is influenced (Twijnstra, 2015).

The investment firms' productivity within the South Sudan are at the moment within unique needs of establishing the central aspects of the institutional settings, in attempting to find out a proper mature oil industry. It must be known that the future major role is to make sure major institutions have the capability to play. Major institutions are taken into consideration to be critical in the coming years as they come up with the firms and people's incentives to invest and be productive. Several economic institutions are anticipated to be more vibrant and hence able to serve objectives of the powerful politicians who influence major decisions in the country. The larger challenge will therefore be aligning the incentives of the elites with the country in question or to limit the power of the elites. For the oil sector, the phenomena that institutions are often shaped in the interest for the elites may be amplified given the potentially high rents in the sector (Patey, 2017)

Employment and job creation, some of the South Sudanese are not aware whether to expect any positive outcomes from the oil production at all.

Some are expecting the oil production to provide some jobs to the South Sudanese between 2022 to 2050. Even if we have few improvements now, a number hoped for improvements in the near future which their children are able to benefit from. Other women are also expected to be furnished with clean water by operating oil companies (De Waal, 2014).

As a result of lower oil exports, the government revenues, as well as disrupted agricultural productions, as the economies known through estimated 5.4 percent in FY2020/21, also in like 4 in 5 many people remain within the international poverty levels. Within the agriculture industry, flooding led to a loss of about 38,000 tons of other cereals (3.6% of 2021 other cereal production) as well as the 800,000 live stocks in reference to can FAO expectations. Those events had severe effects on households in regard to the wellbeing as floods was narrowed down in areas, we already experiencing a proper high levels of foods insecurity (Brosig, 2020).

Living situations continue are impacted through violence, fights, as well as climate shocks. In the same period, the public expenditures on a number of social sectors including health, the education as well as water and sanitation elements, not forgetting agriculture and rural developments tends to be limited (Nyadera, 2018). Also, in the list a number of affected population settlements, that are internally displaced population on experience important of the service towards the delivery gaps which tend to influence the quality of lives. A significant part of IDPs do not have access to sufficient safe water, proper sanitation infrastructures as well as the healthcare services, posing a high level of food insecurities. In the same time access to the healthcare services that is high within the IDP sites, the limited access to provision of medicines as well as the discrimination elements tend to have been cited as important restrictions on healthcare services delivery within the IDP population. In the meantime, food security signs reveal that huge proportions of the populations

reveal we have inadequate consumption of food. The major government priorities are to handle the underlying causes of the conflicts as well as stabilizing the economies (Blanchard, 2014).

Moving forward, ensuring service delivery is strengthened among the institutions, governances, as well as economic reforms and the public financial management systems which proves critical as the nation's establishes in building resilience towards the future shocks, giving out the building blocks which ensures there is a well a diversified, and other sustainable path of growth. With the economy recovering from the multiple shocks of the economy, several strategies must be put in place to ensure all is set in ensuring there is proper economic growth in the country and the nation in general.

## CONCLUSION

South Sudan's benefits have always been linked to oil. When oil was discovered the late 1970s there were tensions that developed among the South Sudan as well as the regime within Khartoum. This led to violence associated with Civil wars running civil war as both regions attempted to command the region's oil fields. This therefore laid the foundation for the succession of South Sudan. However, in spite of the 2018 peace agreement as well as the government of the National Unity, Juba has remained a monopoly on oil hence hindering a political settlement that is really needed by the Country. To stay on course, the South Sudan led to a handful of a number of traders to buy a number deliveries of oil. For South Sudan to remain in this business for long it must have a number of strategies aimed at ensuring prices are controlled and cartels are controlled. This will affect and benefit the future South Sudan on the basis of oil.

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