

Critical Minerals as Centrepieces of Peace Agreements

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DR Congo to give US buyers mineral access after peace deal

Washington and Swiss trader Mercuria announce up to \$1bn each in funding as Trump seeks to end long-running conflict



The Washington Accord (December 4, 2025)

US brokers DRC–Rwanda peace deal with mineral access at its centre

US–DRC Strategic Partnership Agreement:

- 1 **Strategic Asset Reserve:** unlicensed mining sites pooled for US access
- 2 **Right of first offer** for US firms on future concessions
- 3 **5+5 Joint Steering Committee** embeds US oversight in DRC mining

Peace deal and mineral deal signed the same day

Congo halts artisanal copper and cobalt processing amid corruption crackdown

By Reuters

December 23, 2025 4:58 PM GMT · Updated December 23, 2025



Two Weeks Later (December 19, 2025)

DRC suspends *all* artisanal copper–cobalt processing nationwide

- Decree 00964: processing centres shut pending compliance audit
- 10+ million livelihoods depend on artisanal mining in the DRC
- Industrial operators — including prospective US partners — benefit

Demand Shocks to Critical Minerals

Energy transition

DRC: ~70% of global cobalt

Lithium concentrated in states with fragile peace

EV batteries, grid storage, defence applications

Supply Chain Limits

China controls midstream processing of most CMs

Export controls: gallium, germanium, heavy REEs (2023–2026)

Critical Minerals and Global Disorder

- 1 US–China trade war: China limits mineral exports
- 2 Recent US activity, 38+ bilateral deals; multiple mineral-for-security deals
- 3 Iran war exposes US munition-mineral vulnerability

What effect will these deals have on the durability of peace?

The Puzzle

Optimistic view: liberal peace logic

Shared economic stakes create incentives for cooperation
Mineral deals should *stabilise* peace

Pessimistic view: deals destabilise from within

Deals restructure who controls and benefits from mineral wealth
Two mechanisms: **grievances** and **commitment problems**

Two Mechanisms

Mineral-for-security deal announced

Grievance

Deal restructures ownership and access to mineral wealth

Artisanal miners and local communities lose livelihoods

Protest and unrest

Commitment problem

Deal pre-allocates future rents to government + external partner

Armed groups anticipate exclusion; window closing

Strategic violence escalates

What Makes This Different?

Distinct from the resource curse

Standard argument: extraction revenue finances rebellion

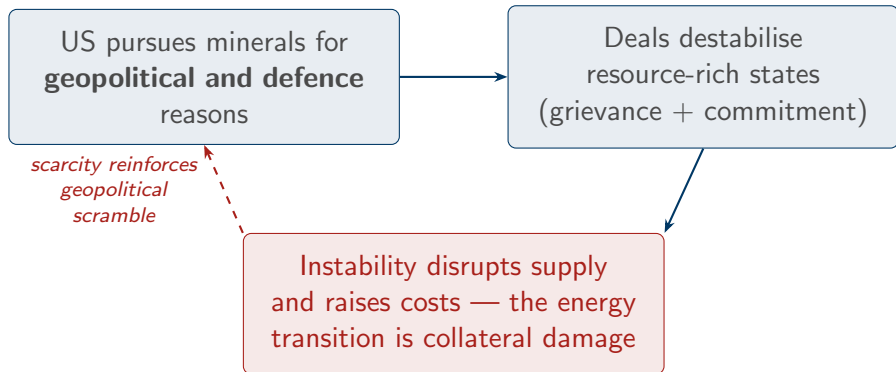
– I argue: deal announcements may trigger more conflict before any extraction occurs

Distinct from weaponised interdependence

Farrell and Newman (2019): great powers exploit supply-chain chokepoints

– The missing question is domestic consequences for recipient states

The Climate Security Problem



What This Means for Resource-Rich States

Immediate consequences

- Livelihoods disrupted before any new investment arrives
- Parliaments and local communities bypassed — DRC constitutional challenge filed January 2026
- Armed groups have incentives to escalate, not demobilise

The structural risk

Peace agreements that depend on mineral access may contain the seeds of their own failure

This is new, ongoing research — I welcome suggestions and questions

Thank you

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