ORDER FORM

Select your titles on the list	
Name	
Address	
City	Postal Code
Country	
E-mail	
Payment Options:	
☐ Please send an invoice.	
□ Please debit my credit ca	ard (add € 5 for priority mail
outside Europe).	
	□ JCB Card □ Diner's Club
☐ American Express	
Name of	
Cardholder	
Card number	
Expiry date / VCC (3 last digits, back side card)

Send your order to:

Signature

FONDAD Noordeinde 107a 2514 GE The Hague The Netherlands Fax: 31 70 346 3939

Or contact us:

Tel.: 31 70 365 3820

Email: a.bulnes@fondad.org

FONDAD BOOKS

- () Africa in the World Economy: The National, Regional and International Challenges € 17.50
- ()Protecting the Poor. Global Financial Institutions and the Vulnerability of Low-Income Countries € 15.00
- () Helping the Poor? The IMF and Low-Income Countries $\stackrel{\textstyle \leftarrow}{}$ 17.50
- () Diversity in Development: Reconsidering the Washington Consensus € 17.50
- () HIPC Debt Relief: Myths and Reality € 12.50
- () China's Role in Asia and the World Economy: Fostering Stability and Growth € 20.00
- () Financial Stability and Growth in Emerging Economies: The Role of the Financial Sector € 20.00
- () The Crisis That Was Not Prevented: Lessons for Argentina, the IMF, and Globalisation € 15.00
- () A Regional Approach to Financial Crisis Prevention: Lessons from Europe and Initiatives in Asia, Latin American and Africa € 20.00
- () New Challenges of Crisis Prevention: Addressing Economic Imbalances in the North and Boom-Bust Cycles in the South € 20.00
- () Reforming the International Financial System: Crisis Prevention and Response € 20.00
- () The Management of Global Financial Markets € 20.00
- () Private Capital Flows to Africa: Perception and Reality $\mathop{\varepsilonll}$ 15.00
- () Regulatory and Supervisory Challenges in a New Era of Global Finance € 20.00
- () The Policy Challenges of Global Financial Integration $\mathop{\in}$ 10.00
- () Regional Integration and Multilateral Cooperation in the Global Economy € 15.00
- () Regionalism and the Global Economy: The Case of Central and Eastern Europe € 15.00
- () Regionalism and the Global Economy: The Case of Africa € 15.00
- () Regional Integration Arrangements in Economic Development: Panacea or Pitfall? € 10.00
- () Can Currency Crises Be Prevented or Better Managed? Lessons from Mexico € 10.00
- () Regionalism and the Global Economy: The Case of Latin America and the Caribbean € 10.00
- () Multilateral Development Banks: An Assessment of their Financial Structures, Policies and Practices € 15.00
- () Fragile Finance: Rethinking the International Monetary System € 5.00

Jan Joost Teunissen and Age Akkerman (editors)

Africa in the World Economy

The National, Regional and International Challenges



Charles Abuka, Olu Ajakaiye, Vivek Arora, Roy Culpeper, Zdeněk Drábek, Adam Elhiraika, Stephen Gelb, Brian Kahn, Damoni Kitabire, Kamran Kousari, Lolette Kritzinger-van Niekerk, Matthew Martin, Mothae Maruping, Gordon McCord, Benno Ndulu, Yonghyup Oh, Ritva Reinikka, Jeffrey Sachs, Andrés Solimano and Wing Thye Woo

FONDAD

A book that examines the economic constraints to growth and development in sub-Saharan Africa, the international community's responsibilities, and the development model that would best fit African realities.

Contributing authors include African experts and a wide range of international policymakers and thinkers. They provide insights of great relevance to the development prospects of African and other poor countries.

Africa in the World Economy

The National, Regional and International Challenges

Charles Abuka, Olu Ajakaiye, Vivek Arora, Roy Culpeper, Zdeněk Drábek, Adam Elhiraika, Stephen Gelb, Brian Kahn, Damoni Kitabire, Kamran Kousari, Lolette Kritzinger-van Niekerk, Matthew Martin, Mothae Maruping, Gordon McCord, Benno Ndulu, Yonghyup Oh, Ritva Reinikka, Jeffrey Sachs, Andrés Solimano and Wing Thye Woo

Edited by Jan Joost Teunissen and Age Akkerman

The contributors to this book examine the economic constraints to growth and development faced by sub-Saharan African countries. These constraints include the underdevelopment of domestic capital markets, the lack of national and regional infrastructures, and the ongoing dependence on the export of commodities whose prices and markets are volatile and remain largely determined by the large companies of western countries.

At the same time, the book discusses the international community's responsibility to remove obstacles of its own making and create the necessary international conditions that would enable Africa to overcome its development and poverty problems.

The book includes an interesting discussion about the development model – the role of the state and the role of the market – that would best fit African realities, and the lessons that can be learned from experiences in Latin America and Asia. It also includes a timely analysis of the developmental role of emerging Asian investments into Africa.

The issues discussed in this book are of great relevance to the development prospects, not only of the African region, but of poor countries in general.

243 pages, ISBN 90-74208-27-4, FONDAD, 2005 The Hague, the Netherlands, Price: € 17.50

Contents

1 Clichés, Realities and Policy Challenges of Africa: By Way of Introduction Jan Joost Teunissen

PART I THE DEVELOPMENT PARADIGM FOR AFRICA

- 2 Understanding African Poverty: Beyond the Washington Consensus to the Millennium Development Goals Approach Gordon McCord, Jeffrey Sachs and Wing Thye Woo
- 3 The Challenge of African Development: A View from Latin America Andrés Solimano
- 4 Are the MDGs Helping Africa to Become Independent?

 Yonghyup Oh
- 5 Development Beyond the Millennium Development Goals Roy Culpeper

PART II THE NATIONAL AND REGIONAL CHALLENGES FOR AFRICA

- 6 Original Sin and Bond Market Development in Sub-Saharan Africa Brian Kahn
- 7 Role of the State in Financial Sector Development in Sub-Saharan Africa Olu Ajakaiye
- 8 Capital Market Development in Uganda Damoni Kitabire
- 9 Infrastructure, Regional Integration and Growth in Sub-Saharan Africa Benno Ndulu, Lolette Kritzinger-van Niekerk and Ritva Reinikka

- 10 Infrastructure, Regional Integration and Growth in Africa

 Charles Abuka
- 11 Challenges for Regional Integration in Sub-Saharan Africa: Macroeconomic Convergence and Monetary Coordination Mothae Maruping
- 12 Is Sub-Saharan Africa an Optimal Currency Area? Zdeněk Drábek

PART III THE INTERNATIONAL CHALLENGES: TRADE & FINANCE

- 13 Africa's Development and External Constraints Kamran Kousari
- 14 Keeping Africa's Policies on the Right Track Vivek Arora
- 15 An Integrated Approach to Africa's Development Constraints

 Adam Elhiraika
- 16 South-South Investment: The Case of Africa Stephen Gelb
- 17 Africa's External Constraints: What Developed Countries Should Do

 Matthew Martin

About the Publisher

FONDAD is an independent policy research centre and forum for international discussion established in the Netherlands. Supported by a worldwide network of experts, it provides policy-oriented research on a range of North-South problems, with particular emphasis on international financial issues. Through research, seminars and publications, FONDAD aims to provide factual background information and practical strategies for policymakers and other interested groups in industrial, developing and transition countries.