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# Beyond Macroeconomic Concerns to Development Issues

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## Introduction

This note, by outlining the research and capacity-building experience of the African Economic Research Consortium (AERC), argues that renewed interest in development economics can be assisted in part by the development of locally-based responsive and empirical knowledge. This process can be substantially aided by international networking and dissemination, which in turn would lead to a broader expansion of knowledge on development. The evolution of AERC beyond a macroeconomic network to embrace wider questions of development policy is seen as rooted in Africa's own realities of searching for substantially higher growth and ways of reducing widespread poverty.

## Macroeconomic Concerns and the AERC

There is consensus based both on theory and on the development experiences of many countries that on the whole, macroeconomic stability is essential for long-term economic commitments that contribute to a healthy and sustained saving-investment process. The latter is in turn necessary, though by no means sufficient, for the sustained growth needed to underpin significant changes in average well-being. Thus, in situations where reasonable macroeconomic stability cannot be assumed to exist, such stability would be an important concern in respect of promoting development. The African economic crisis of the 1980s—that saw the United Nations General Assembly, for the first time, devoting considerable attention to the economic plight of a particular region, (Sub-Saharan Africa)—was in part reflected in clearly worsening macroeconomic conditions in many countries of the region.

Various things had to be done at various levels to address the many questions posed by that crisis. But one thing was clear; in order to mobilize the requisite domestic and international resources for financing reasonable growth rates in countries, some ‘respectable’ macroeconomic frameworks had to be put in place, as a minimum step. That in turn required political commitments and decisions as well as human and

institutional capacities. In the context of Sub-Saharan Africa, the macro-frameworks were to be particularly motivated by the imperative of mobilizing both short-term (stabilization) and long-term (development) resources, which, by definition, implied extensive negotiations with multilateral and bilateral financiers. In these circumstances, the inadequacy of local human and institutional capacities to analyze macroeconomic issues, explore alternative frameworks, and effectively negotiate with external funders quickly became apparent.

The African Economic Research Consortium (AERC) was established in the late 1980s in response to that capacity gap. The motivating belief in establishing the Consortium was that development was more likely to occur where there was sustained sound management of the economy; and where there existed an active, well informed group of locally-based professional economists to conduct policy-relevant research. The mandate of AERC was seen as enhancing the capacity of locally based researchers to conduct policy-relevant economic inquiry, promoting the retention of such capacity, and encouraging its application in the policy context. In implementing this mandate, the generation and sharing of quality knowledge was importantly perceived as having an international dimension. Thus professional networking, though locally driven in the African region, sought to extend beyond the region to include resource persons and other recognized scholars as well as to disseminate research results internationally.

The augmentation of capacities in policy analysis and research was also pursued through graduate training in economics, at both Master's and doctoral levels. International networking also characterizes the training programme in terms of developing course contents, externally-examining courses, and the teaching of more advanced graduate courses. And, the research and training programmes developed some synergy, as graduate training led to the expansion of the research network while the work of the latter fed into teaching programmes.

Given the history sketched above, the research concentrated initially on two traditional areas of macroeconomic policy—balance of payments management, and domestic financial management. Towards the mid-1990s, the thematic coverage was, however, extended to trade policy and regional integration. And, following a careful independent review of the research programme, a major gap was identified in the themes covered, so that a new group on Poverty, Income Distribution and Labour Market Issues was created later in the 1990s. Currently, the principal themes are macroeconomic policy, stabilization, and growth; trade, regional integration and sectoral policies; finance, resource mobilization, and investment; and poverty, income distribution and labour market issues. Other important changes were also taking place within the research, training, and other programmes of AERC, but clearly there were real forces at work that were shaping the thematic and other sub-programmes within the network.

## **The African Challenges and AERC Response**

Relative to the situation in the late 1970s and 1980s, the economies of Sub-Saharan Africa to-day have registered notable improvements on the macro-

stabilization front. It may be said in this regard that the concentration of AERC research on building capacity in macroeconomics over the more than a decade of the Consortium's existence has been consistent with that welcome turnaround. As well, the various macroeconomic and adjustment policies of the past decade and a half have assisted the modest per capita income growth in the region. This may represent the beginning of a reversal of the long-term negative trends, although the process as yet remains uncertain. Even with some cautious optimism, however, the turnaround has clearly not yet delivered the robust growth rates that would be comparable to long-term rates elsewhere in the developing world or that could begin to address meaningfully the widespread problem of poverty in the continent. Thus, African economies still face major challenges in respect of the growth process and the reduction of poverty.

The challenges of weak economic growth and increasing poverty in Africa have, therefore, engaged serious policy thinking at a broader level, and influenced the AERC research agenda. A relatively obvious and early extension of the research agenda beyond macroeconomics was, as indicated earlier, the addition to thematic groups, of trade policy and regional integration. This was supplemented by a major collaborative research project on Regional Integration and Trade Liberalization in Sub-Saharan Africa. In the integration and trade fields, the research endeavour was shifted into higher gear by mounting collaborative efforts between senior African researchers and their counterparts from outside the continent to address that set of important development issues. Importantly, in terms of generating development knowledge, the approach taken included country and regional case studies.

The trade research agenda has subsequently been extended through another related collaborative project on Africa in the World Trading System. The overall objective of this now completed project was to identify and examine the critical and analytical and policy issues involved in Africa's economic links with the rest of the world. The primary concern was the context of the emerging global trading system driven by the World Trade Organization (WTO). By bringing together experienced African and international researchers, the project has built a critical mass of expertise on the key analytical and policy issues addressed, which has proved extremely valuable to African policy making on world trading issues. A further extension still has been the more recent research effort, partly aimed at assisting African countries in participating in the unfolding international trade negotiations. This is being pursued through an additional collaborative project on African Imperatives in the New World Trade Order. The primary objective of the research component of this project is to develop analytical support and policy advice for policy-makers with respect to the on-going WTO negotiations on the 'built-in agenda', agriculture, and services. Hence, it will focus on a comprehensive review of the Uruguay Round Agreements and their implementation from an African perspective. Subsequent research work would seek to address problems and challenges associated with three international trade initiatives: the expected new full-scale round of multilateral trade negotiations within the WTO framework (which could be launched in 2001); the forthcoming negotiations between members of the African, Caribbean and Pacific (ACP) group and the European Union (EU) for establishing permanent regional economic partnership agreements between

the EU and groups of ACP states (scheduled to be launched in 2002); and African countries participating in the Africa-US trade relations under the African Growth and Opportunity Act (AGOA).

Beyond trade, AERC research, as already intimated, has also sought to build usable knowledge—again through international networking and country case-studies—in the important set of topics pertaining to poverty, income distribution and labour markets. Research in this set of issues is now proceeding through both thematic (largely capacity-building) efforts and the more policy-responsive collaborative modality. Within the latter, the research project initially included two distinct but closely interrelated components. The first one consisted of research that was broadly analytical and/or empirical in nature but region-wide in scope and focus. Twelve papers written by recognized scholars in this field provided the broad conceptual framework and the state of the art assessment of the various dimensions of poverty in Africa today. A volume on “The State of Poverty in Sub-Saharan Africa”, consisting of these papers, is being processed for publication and some of the framework papers have already been published in international journals. The second research component consisted of twelve country case studies. Each study was conducted by a team of African researchers, assisted in some cases by non-African researchers from collaborative institutions. These studies focused on poverty assessment, profiles, and analyses of macroeconomic and sectoral policies to alleviate poverty within the context of economic growth. The case studies sought to emphasize the money-metric dimensions of poverty.

Following the completion of that first phase of the poverty project, research is being extended by AERC beyond measurement concerns, given that new data sets have become available in a number of African countries and that new methodological contributions to poverty analysis have emerged. Quite apart from these reasons, poverty reduction has, of course, assumed continuing and increasing importance as a policy target in Sub-Saharan Africa (and in other low-income countries). In addition, it is now recognized that poverty is a multidimensional phenomenon, reflecting also deprivation in non-economic aspects of life such as spiritual or immaterial assets, and lack of voice and empowerment in society. Despite measurement difficulties, there is a need to bring to the fore non-economic factors in the study of poverty and in the formulation of poverty reduction policies.

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