

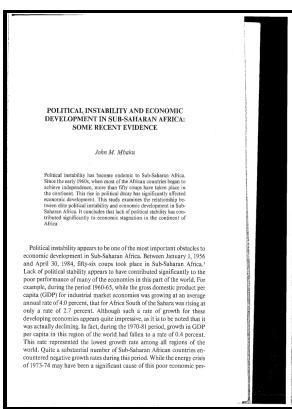
Political stability, economic growth and social development in Africa, with particular reference to Nigeria

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Master curriculum guide in economics
Occasional publication (University of Ibadan. Institute of African Studies) -- no. 34
Institute Occasional publication -- no. 34Political stability, economic growth and social development in Africa, with particular reference to Nigeria
Notes: Institute of African Studies annual public lecture for 1982.
This edition was published in 1982



Filesize: 61.57 MB

Tags: #What's #driving #Africa's #growth

Developments, challenges and opportunities in Africa

In turn, foreign aid has increasingly been linked to a set of prescriptions for changes in both economic and political policies pursued by African governments. But they increasingly export manufactured goods, particularly to other African countries. Evidence backed by the empirical results, which show that economic policies and institutional factors have important significance on aid effectiveness and economic growth on the largest ten recipients of aid in the Sub-Saharan African region, implies that governments and aid agencies should take into consideration these factors when it comes to improve aid efficiency.

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However, limited fiscal buffers and safety nets, a vulnerable healthcare system, and a large informal sector pose challenges.

Foreign Aid and Economic Growth in Developing Countries: Evidence from Sub

This is reflected in GEAR Growth, Employment and Redistribution Strategy and RDP Reconstruction and Development Program, both

fundamental policy declarations that address economic growth designed to support socio-economic progress. This remains one of the major economic challenges, and requires a concerted effort on the part of industries, labour and government to attain more productive labour utilisation. By September 1997, an additional 8.

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