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Dr.Yao Graham (left) and development economist Dr.Nii Moi Thompson (right) @ launch of

UNCTAD report

PRESS RELEASE

Trade liberalization has not improved Africa's export performance, says 2008 UNCTAD report

Dateline: September 15, 2008

The 2008 United Nations Conference on Trade and Development (UNCTAD) report on Economic Development in Africa, titled, '*Export Performance Following Trade Liberalisation: Some Patterns and Policy lessons*', has noted that despite the removal of 'policy barriers considered to be the main impediments' to Africa's export performance, the situation has not improved.

The report which examines 'Africa's export performance after trade liberalization' in order to draw lessons for use in the design of future development strategies', argues that the level and composition of Africa's exports have remained largely the same. Africa has actually lost grounds in world export markets.

Taking a look at Africa's export performance over the last 25 years with the removal of trade barriers, the report concedes that there has been some improvement but this falls far short of expectations and 'has been relative to the experience of other

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developing regions.'

Indeed, the much expected diversification to dynamic primary commodities and increase in manufacturing which would have meant stability and resistance to the 'vagaries of international markets', has not happened.

Worse still, Africa's share of world exports has dwindled from six (6) percent in 1980 to a mere three (3) percent in 2007. The report also identifies 'Africa's weak supply response', as a major factor responsible for Africa's non-preparedness to take advantage of recent commodity booms.

For the first time in three decades, the report points out, many African countries have the rare opportunity to 'accumulate financial resources which, if prudently used, could allow these countries to build a strong and diversified productive sector that is more responsive to export opportunities'.

Even if Africa is to gain from the current commodity price boom, the report cautions against a 'false sense of prosperity' as booms are cyclical and like many others the current one will not last very long.

Again with the food crisis putting Africa's import bill under severe strains, it is imperative for Africa, which until 25 years ago was a net food producer but has become a net food importer following the arbitrary trade liberalization of the last 30 years, to reconsider what happened to its agricultural production.

The report also provides the historical beginnings of trade liberalization in Africa, the reasons for it and the timing. It further provides an overview of current export performance by value, volume and composition.

Africa's export performance in agriculture also comes under scrutiny as well as, 'why Africa has failed to diversify into the manufacturing sector'. To rectify the situation, UNCTAD calls for Africa to 'refocus its development priorities on structural transformation in order to increase the continent's supply capacity and export response.'

The need to consider the issues of 'productivity, competitiveness, market access and access to factors of production' in agriculture and manufacturing are to be prioritized if Africa is to make some headway.

It was time the report posits, African countries made 'massive investments in productive and trading infrastructure', increase productivity; make access to such factors of production as credit easy.

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