

**International Conference on
"Africa: The Challenge of
Economic Recovery and
Accelerated Development"**

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**REPORT ON THE INTERNATIONAL CONFERENCE ON
GROWTH AND STRUCTURAL ADJUSTMENT IN AFRICA**

by

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I - BACKGROUND

The African countries have been suffering in recent years from a prolonged period of drought and other natural disasters which have had a strong negative impact on their economies in general and agricultural growth and food supplies in particular. This, combined with other factors - both exogenous and endogenous - has led to declining income growth and worsening imbalances at the macro-level.

The International Community's positive response to Africa's economic crisis has been, on the whole, commendable. Urgently needed food aid was promptly provided for and enhanced medium-term development assistance is being contemplated. The latest step in this sequence of international actions has been the UN Special Session on Africa's Economic Crisis.

The foregoing events have highlighted the urgent need for an international dialogue on the major issues related to policy requirements and reforms to foster and reconcile structural adjustment and growth in Africa. The UN Special Session endorsed and agreed upon the African external gap and the requisite medium-term aggregate level of external resource inflows. However, it could not serve as a forum for a dialogue over required policies. The Conference on "Growth and Structural Adjustment in Africa" aimed at providing a first step towards such a policy dialogue between high-level African policy-makers and their international counterparts and aid donors at both bilateral and multilateral levels.

Regarding the substantive aspects of the meeting, it consisted of four working sessions. The first session reviewed "Africa's Present Economic Situation and Future Prospects". Three contributions led the discussion in this session. One was by IDEP, assessing past growth in Africa: pattern, sources, constraints and future policies for growth and structural adjustment. Another was by the IIF, dealing with the medium-term outlook. The third paper was by the World Bank, examining the issue of adjustment and growth in sub-Saharan Africa. This session provided an analytical framework for subsequent policy focussed discussion.

The second session was concerned with "Agriculture-Led Economic Recovery in Africa: Prospects and Policy Requirements". It assessed whether such a strategy was feasible, then examined requisite factors and policies for achieving it. Two contributions also served this session. One was by the World Bank on the perspective for agricultural growth in Africa. The other, a policy-oriented one, was on structural adjustment policy requirements for achieving agricultural growth.

The third session related to "Financing Prospects and Policies for Growth and Structural Adjustment in Africa". Two contributions covered this session. One was by the IIF, addressing the question of adjustment with growth in Africa with reference to obstacles impeding growth, as well as requisite policies needed to overcome these difficulties. It also addressed the role of the Fund in financing structural adjustment in Africa and the larger picture of financing. The second paper was by the World Bank on its view of policy means and financial requirements for growth and structural adjustment in Africa. The fourth session was a panel discussion which aimed at rounding up the debate and making suggestions for future action.

The conference was a closed one to permit open discussion. Presentations were meant to be short and succinct to provide maximum opportunity for a dialogue among policy-makers.

There were altogether 35 participants and 13 observers. On the African side, 6 African governments and 4 pan-African/sub-regional institutions were represented. The African government representatives included cabinet ministers, presidential advisors and central bank governors, among others from Egypt, Ghana, Guinea, Nigeria, Senegal and Tunisia. These were in addition to representatives of regional and sub-regional African institutions including the Executive Secretary of the ECA, the Governor of the Central Bank of West African States (BCEAO), etc. Participants from the international side included the Deputy Managing Director of the IIF (Mr. R. ERB), Vice President of the World Bank (Mr. S. HUSAIN), as well as other high-level officials from EEC, FAO, French Cooperation, German Agency for Technical Cooperation (GTZ), Overseas Development Institute (ODI), UNDP, USAID, the U.S. State Department and African executive directors at the Fund and the World Bank. A complete list of participants is attached in the annex.

II - CONFERENCE PROCEEDINGS

The International Conference on Growth and Structural Adjustment in Africa opened in the conference centre of the Central Bank for West African States (BCEAO), Dakar, Senegal, on Monday, 4 May 1987. The Government of Senegal was represented by His Excellency, Mr. Mamoudou TOURE, Minister of Economics and Finance. The opening session was addressed by three speakers: Mr. Abdoulaye FADIGA, Governor of BCEAO; Mr. Adebayo ADEDEJI, Executive Secretary of ECA; and His Excellency, Mr. Famara Ibrahima SAGNA, Minister of Rural Development, Senegal on behalf of President Abdou DIOUF of Senegal. Mr. SAGNA spoke in place of Mr. TOURE who had to leave in view of a national obligation.

1. Mr. Abdoulaye FADIGA, Governor of BCEAO welcomed participants in a brief statement. The following are the main points raised in his statement.

The participation of eminent personalities from industrialized and African countries and that of high officials of international financial institutions is testimony of the major interest and commitment of all parties in the theme of this Conference. This is a major reason for satisfaction and we are grateful to IDEP and its co-organizer for having taken the initiative at such a critical moment in Africa's development.

Since the early 1980s the great majority of African countries have undertaken adjustment programmes through rigorous control of aggregate demand. These efforts, supported in most cases by bilateral and multilateral financial institutions have not been entirely fruitful owing to the unfavourable international environment. This **included** the slowdown of world economic activity, the persistence of the instability of international markets, the prolonged and drastic fall in export earnings from primary commodities as well as the increasing debt burden. As the external environment

has made the impact of the classical adjustment measures intolerable, a new approach is therefore essential.

The African countries are aware that they are an integral part of the world today and have welcomed the concern expressed by the international community in terms of substituting growth-oriented adjustment for adjustment as an end in itself as well as their proposals aimed at a viable solution to the problem of indebtedness. As was unanimously admitted during the recent meetings of the ruling bodies of the Bretton-Woods arrangements, the Baker Plan contains significant shortcomings. In this regard, the need to effectively support the efforts of the developing countries through exceptional financing was emphasized.

This meeting on "Growth and Structural Adjustment in Africa" is therefore timely and will no doubt be the forum for fruitful exchanges in the search for concerted and imaginative solutions likely to give the African economy the required boost for the continuation of its recovery.

2. Mr. Adebayo ADEDEJI, Executive Secretary of ECA, gave the keynote address. The highlights of his presentation are as follows.

There is an urgent need to review the African experience of structural adjustment programmes so as to come to very clear conclusions on at least three critical questions, namely:

- What are the real benefits - if any - of the various adjustment programmes attempted by the different African countries.
- What are the avoidable and inevitable transitional and other social, political and economic costs, and how can their effects be minimized.

- Who reaps the benefits and who bears the brunt of the burden of the stabilization and structural adjustment programmes in Africa.

The present meeting is important because African countries are about to enter their second year of the implementation of Africa's Priority Programme for Economic Recovery 1986-1990 (APPER) and the United Nations Programme of Action for African Economic Recovery and Development (UIN-PAAERD). There is no controversy regarding the necessity for structural adjustment. The controversy would seem to be with respect to the content, time paths and emphasis of the needed structural adjustment in various African economies.

The orthodox IMF-inspired adjustment programmes contain a bag of short-term policies aimed, in general, at demand management, supply stimulation and exchange rate adjustment. In it one tends to find, in some form or another, recurrent elements such as currency devaluation, ceilings on budgetary deficits, wage freeze, reduction or elimination of subsidies, streamlining of public enterprises, tax reforms, liberalization of the market forces, price incentives for agriculture, credit control, interest rate adjustment etc.

When one examines the experience of African countries that have undertaken structural adjustment programmes between 1980 and 1985, the performance indicators show a mixed picture of partial success and failure. These performance indicators include per capita GDP growth, growth of domestic credit, inflation, exchange rate adjustments and the balance of payments situation. The experience so far seems to indicate that structural adjustment programmes as traditionally conceived and implemented may not have the inherent capability of rectifying some - let alone all - of the structural disequilibria in the African economies. Unfortunately, the disequilibria are often more intensive and extensive. More often than not, the African countries suffer from both internal (endogenous) and external (exogenous) structural weaknesses.

Internally, the economic structure is dominated by rain-fed subsistence agriculture without significant domestic linkages. This is aggravated by institutional rigidities, inadequacy of human resources, social constraints and fragile political systems. Apart from these are the external factors which cannot be influenced by any internal reforms initiated by African countries. Among the exogenous factors is the fact that African countries are price takers in both their export and import markets. They cannot influence increasing protection in the developed countries. They borrow at high international interest rates and are subject to the drastic and frequent fluctuations in currency and exchange rate markets.

It is doubtful whether the usual IMF-type prescriptions can effectively deal with balance of payments adjustments. Even if there were a supply response to these policies, the actual balance of payments improvement would depend critically on prevailing international commodity prices. It is actually **not** far-fetched to even imagine deterioration in the balance of payments position if commodity prices suddenly collapsed or commodity substitutes were discovered.

On the question of exchange rate adjustments and effects of devaluation, the African experience does not seem to have conformed to the classical model. In most African countries, both exports and particularly imports are price inelastic. This leads to price upheavals and one devaluation has seemed to necessitate another devaluation resulting in a chain reaction leading to inflationary pressures.

In the light of the above, one can sum up certain policy prescriptions and guidelines which would be necessary for an appropriate structural adjustment programme for Africa. First, structural adjustment policies could best be implemented in the context of recovery and growth rather than retrenchment. Second, achieving this growth entails:

- accelerated rates of capital formation in carefully selected sectors of the African economy;

- diversification of production and domestic and intra-African trade;
- achieving greater regional cooperation.

It may be noted, naturally, that both APPER and Ull-PaseRD have had these issues translated in concrete terms and in a coherent manner.

3. His Excellency, Mr. Famara Ibrani SAGNA, Minister of Rural Development, Senegal declared the Conference open on behalf of President Abdou DIOUF, President of the Republic of Senegal. In his opening address, Mr. Famara SAGNA reviewed the broad outlines of the structural adjustment programme currently being implemented in Senegal. The programme has five main dimensions:

- The New Agricultural Policy: This is a two-year programme aimed at stimulating production to generate income in order to improve the welfare and living conditions of the rural community.
- The New Industrial Policy: This segment of the programme aims at rehabilitation of the industrial sector. Some difficulties encountered during implementation have necessitated a revision involving profound changes in the original programme.
- Development of Public Sector Investments: This is a three-year programme aimed at ensuring efficiency in the implementation of new public sector investments.
- Public Enterprise Reforms: These are management and other institutional reforms in state-owned enterprises. The reforms are to be implemented with technical assistance support provided by external agencies. The objective is to ensure that the operations of parastatals do not jeopardize the implementation of the overall structural adjustment programme.

- The Social Dimension: This involves the required retrenchment exercise and resulting social problems from the adjustment programme. External assistance would be sought to rehabilitate displaced workers in alternative productive sectors.

FIRST SESSION

AFRICA'S PRESENT ECONOMIC SITUATION AND FUTURE PROSPECTS

Chairman: Mr. Adebayo ADEDEJI, Executive Secretary of ECA.

Three papers were presented in this Session. The speakers were: Mr. Essam MONTASSER, Director of IDEP; Mr. Alassane D. OUATTARA, Director, African Department of the IMF; and Mr. S. Shahid HUSAIN, Vice President of the World Bank.

1. Mr. Essam MONTASSER presented the main working document of the conference on "Growth and Structural Adjustment in Africa: A Global Perspective". The following are the key elements in his presentation.

The African economy, after having achieved a high rate of sustained growth over a decade during the 1960s and early 1970s, came to a standstill with the turn of the 1980s. Since then the growth performance of a number of the African economies has been negative. This phenomenon constitutes a source of major concern for many policy makers both at the national and international levels and has thus warranted an in-depth assessment and diagnosis of the factors underlying such a turn of events.

There was a major "engine of growth" for African countries during the decade of high sustained growth. This engine of growth has traditionally been their exports of primary commodities to their main trading partners, i.e. the developed market economies. It was the pace of primary commodity exports that set the level and pulse of economic activities. However, since the early 1970s, the momentum created by this traditional engine of growth has followed a steady downward trend. As would be expected such a development has had a profound effect on growth in the African economies. If the present trend in international markets, demand and prices for primary commodity exports continues, then new development strategies to cope with this basic organic factor have to be devised.

Part II of the paper deals with the role of agriculture as a potential source of growth. While there is rapid movement in Africa towards urbanization and industrialization, the African economy, particularly the sub-Saharan region, is still predominantly rural and dependent on agriculture. The vast agricultural resource base of many African countries therefore points to the important and significant potential role of agriculture in growth. The recent drought and famine that afflicted some African countries have highlighted further the importance and urgent need for accelerated agricultural growth. These issues have been underlined at both the regional (APPER) as well as the international (UIN-PAAERD) levels. In the context of these developments, there are several policy requirements for accelerated agricultural growth and its interrelationship with overall growth. Firstly, a greater emphasis must be placed on sectoral balance and regional cooperation, including intra-regional trade. Secondly, there must be increased investment in agriculture. Other policies include pricing, credit, marketing and the building up of both soft and physical infrastructures. Reforms in the land tenure system are also important.

Part III of the paper examined structural adjustment policies being pursued at present by most African countries. The analytical framework underlying the design of these policies is assessed. In the light of such an assessment, the viability and efficacy of these policies to deal with the African situation and its structural characteristics are shown to be below expectations. It is then concluded that while structural adjustment is a necessity, its constituent policies must be oriented to take into consideration both internal structural features as well as the constraints imposed by external factors, policies and trends.

2. Mr. Alassane D. OUATTARA presented the paper on "Economic Outlook for Africa". He first reviewed the recent economic developments in Africa and the factors that affected these developments. After this he examined the implications for the short- and medium-term outlook for Africa, especially sub-Saharan Africa. The main points in the paper may be presented as follows.

The African countries have been experiencing serious economic and financial imbalances, particularly in the late 1970s and early 1980s. These imbalances were partly the result of adverse exogenous developments: declining terms of trade, slow growth in industrial countries, high international interest rates, and the rise in protectionism. The impact of the external shocks was compounded by inadequate domestic policies: fiscal, monetary, exchange rate and pricing policies, and intensified restrictions. The difficult situation was complicated by structural weaknesses and the damaging impact of recurrent droughts, particularly in the Sahelian region. The seriousness of the imbalances was reflected in high rates of inflation, large external current account deficits, and a sharp drop in economic growth. In addition, both the external debt and debt service obligations rose to unmanageable levels.

Since the early 1980s, increasing numbers of African countries have been pursuing appropriate adjustment policies aimed at reducing domestic and external imbalances, increasing incentives for production and promoting growth and exports. Accordingly, under a number of Fund-supported adjustment programmes, some progress was achieved in terms of GDP growth, inflation, current account and the debt situation for sub-Saharan Africa during 1984-85. The year 1986, however, was a difficult one for Africa as the terms of trade worsened and availability of external finance was limited, leading to deterioration in the economic and financial situation.

The outlook for the short- and medium-term seems pessimistic. This will depend not only on the external environment, the evolution of the terms of trade, and weather conditions, but also on the pace and quality of adjustment programmes undertaken. Regarding the international environment, the prospects are not encouraging. As growth in industrial countries is projected to pick up only slightly, demand for the export commodities is not expected to strengthen significantly. The prices of primary commodities are therefore likely to remain weak in the immediate future and to improve only moderately in the medium term. Moreover, the debt service burden in Africa is projected to remain high.

In order to tackle these challenges, coordinated efforts of the African countries themselves, the donors and creditors and multilateral institutions, particularly the Fund and the Bank, are required. African countries should persevere in implementing wide-ranging adjustment programmes, including well-designed investment plans that would aim at mobilizing additional domestic resources, improving efficiency of allocation of resources, and reducing distortions. These efforts will need to be supported by adequate concessional financing from donors and creditors as well as reduced protectionism.

3. Mr. S. Shahid HUSAIN presented the paper on "Adjustment and Growth in sub-Saharan Africa". The following are the main highlights of his presentation.

The evidence of slow growth in sub-Saharan African countries in the past decade is due to exogenous factors such as drought and terms of trade as well as the policy environment. Lately, there have been policy adjustments in many countries and there are some common themes. Countries such as Ghana, Côte d'Ivoire and Senegal are well into the process. Others such as Zaire and Zambia which had been in the midst of major changes, have had some relapse. Still others such as Tanzania and Central African Republic have just begun. It is noteworthy that these new policy directions have been taken courageously, offering new possibilities and, at the same time, continually creating new dilemmas.

In these programmes one major theme has been the re-examination of the role of the government in the economy. To support a flexible and developing economy, the government has vital roles to play in many areas including infrastructure, education, health, population, agricultural research and ecology.

On infrastructure, the past imbalance between new construction and maintenance has led to a massive deterioration of the existing infrastructure. For a number of countries, there is now a new policy focus on rehabilitation and maintenance.

In education, the emphasis in the past on higher cost options needs to shift to improve efficiency and quality. For example, provisions have to be made for adequate learning materials at the primary school level. Lower cost options need to be developed, particularly at secondary and higher levels.

Other critical areas for government involvement are health and population. The inadequacy of basic health services was aggravated by policies which concentrated health care facilities in urban and high-cost hospitals. Priorities therefore need to shift toward delivering a minimum package of health care such as immunization and other elements of child care, and toward expanding access to community-based primary health, particularly in the rural areas. On population issues, the cost of extending access to family planning information through local government, community, and private initiatives is not great. The public sector must therefore assume this role, particularly in the rural areas where the government is the major provider of modern health care.

Finally, on ecology, it may be noted that most governments have recognized the threat of deforestation but the scope for design and implementation of government programmes to date has been far from adequate. Providing tree seedlings for rural families to plant and maintain may be sufficient; in other more hostile environments, reforestation must be combined with other policies including livestock, land settlement and irrigation.

The areas identified above are all critical for development and there is no substitute for government involvement and leadership. As governments expanded over the last two decades, they entered into many other areas for which the private sector is good, if not a better, substitute for government. This expansion not only distracted attention away from the vital functions of government, but also absorbed an inordinate amount of resources.

Thus the second challenge in re-examining the role of government is that the vital government activities identified need to be performed in the context of an overall reduction in the extent of government involvement in the economy.

This austerity measure, while necessary for adjustment and growth, raises many dilemmas. One of the most critical is how to facilitate the transition of public sector manpower to the productive sectors. Senegal and Ghana, for example, have programmes for the redundant public sector employees. Another apprehension is that the private sector will be slow to respond in those areas where the government was previously active. Each of these issues needs to be addressed in the context of the adjustment policy environment of the individual countries.

The concentration by government on vital functions and reduction in the overall scope of government is, however, insufficient to encourage growth and development. The government must create the incentives for productive economic activity. A critical component of the incentive framework is aligning key prices with economic realities. These key prices include the exchange rate, interest rates and agricultural producer prices. In addition, the institutional framework must be improved for effective delivery of services, including marketing and transport. Over and above these, the government must remove controls and concentrate on broad economic strategic planning.

Discussion: Africa's Present Economic Situation and Future Prospects

Following the presentation of the three papers, there was general discussion on the themes presented. The following are the main conclusions.

1. There is no controversy about the necessity for structural adjustment in the African economies. The African governments have accepted their responsibility, as stated in the APPER declaration, in contributing to the economic crisis. The question remains whether or not Africa's partners, i.e. the donor countries and the international financial community in general, are also ready to accept their responsibility.

2. There is a general consensus about the nature and main causes of the African economic crisis. The economies are characterized by serious economic imbalances: low and negative per capita income growth, high rates of inflation, large current account deficits and a heavy debt burden. These imbalances were, to a large extent, the result of adverse exogenous developments: declining terms of trade, slow growth in industrial countries, farm support policies in these countries and the rise in protectionism, as well as the high international interest rates. The impact of these external shocks was compounded by inefficient domestic policies: fiscal, monetary, exchange rate and pricing policies, and intensified controls and restrictions. These were complicated by structural weaknesses and rigidities: marketing and distribution bottlenecks, social constraints, fragile political systems, civil wars and natural hazards such as the recent drought and desertification.
3. Some doubt was expressed about the usual IMF-inspired structural adjustment programme as the panacea for sustaining growth of the African economies. Particular aspects of the programme seem to have adverse effects.

- The exchange rate adjustments and devaluation may not be able to deal effectively with balance of payments maladjustments because both imports and exports are in general, price inelastic. The import bill may remain high under a liberalized trade regime. Even though export supply (volume) may respond to higher producer price incentives, in some cases, nevertheless, actual balance of payments improvements depend critically on prevailing international commodity prices. As commodity prices collapse or commodity substitutes are discovered, the balance of payments may deteriorate even further.

- The African experience does not appear to have conformed to the orthodox model on the expected effects of exchange rate adjustments and devaluation. Once again, as imports are price inelastic, devaluation leads to price upheavals and one devaluation has seemed to necessitate another devaluation resulting in a chain reaction of inflationary pressures.
4. Primary commodity exports acted as the engine of growth for African economies in the 1960s and early 1970s. The prospects for the short- and medium-term outlook for this engine of growth are rather bleak. This is because growth in industrial countries is projected to pick up only slightly such that demand for primary export commodities is not expected to strengthen significantly, and consequently prices of primary commodities are likely to remain weak.
 5. While primary commodity exports cannot continue to be the engine of growth, the role of agriculture as a potential source of growth is envisaged. The African economy, particularly the sub-Saharan region, is still predominantly rural and dependent on agriculture. An agriculture-led growth strategy would entail the following:
 - a comprehensive programme for the attainment of food self-sufficiency in the basic staples of the continent;
 - production of raw materials to feed the growing industrial complex made up of food processing, textiles and other agro-based industries;
 - African countries maintaining at least their share of primary commodity exports as a source of foreign exchange;
 - developing intra-African and inter-regional trade and cooperation to expand the market for agricultural products.

6. The desirable policy package of an appropriate structural adjustment programme has been coherently stated in APPER in terms of specific growth policies oriented towards Africa's priority sectors. Structural adjustment policies can best be implemented in the context of recovery and growth rather than retrenchment. Achieving growth entails:
 - accelerated rates of capital formation in the priority sectors as identified in APPER;
 - diversification of production and domestic and intra-African trade;
 - achieving greater regional cooperation.
7. The constraint on growth emanating from the debt problem and debt service can be removed only by long-term debt rescheduling on a concessional basis rather than the current short-term relief programmes on a year-by-year basis.
8. Appropriate action is required at the next GATT round towards a global arrangement on tropical commodities similar to the ACP-EEC stabex programme. Such action would aim at stabilizing income from primary tropical commodity exports in the face of deteriorating terms of trade on these commodities.
9. The role of the government needs re-examination to enable it to support a flexible, growth-oriented and developing economy. In this environment, the government has vital functions to perform especially in the areas of infrastructure, education, health, population, agricultural research and ecology. All these sectors are critical to development and there is no substitute for government involvement and leadership. It is necessary, therefore, that government divest itself from all those other areas in which the private sector has comparative advantage so that the vital government activities identified can be performed in the context of an overall reduction in the size of government within the economy.

SECOND SESSION

AGRICULTURE-LED ECONOMIC RECOVERY IN AFRICA:
PERSPECTS AND POLICY REQUIREMENTS

Chairman: His Excellency, Mr. Famara Ibrahima SAGNA, Minister of Rural Development (with responsibility for Agriculture), Senegal.

Two papers were presented in this Session. The first was by Mr. Vijay S. VYAS, Senior Advisor, Economic and Policy, Agriculture and Rural Development, World Bank. The second paper was presented by Mr. Simon COMMANDER, Overseas Development Institute (ODI), London.

1. Mr. Vijay S. VYAS presented the paper on "Stimulating Agricultural Growth in sub-Saharan Africa". The following are the key issues raised in the presentation.

In general, rehabilitation of the agricultural sector through policy reforms can provide necessary conditions for short-term growth in agricultural production. But a sustained growth in agriculture depends on medium- to long-term measures.

After 1980, the World Bank has gradually shifted away from agricultural project investments towards lending in support of longer-term policy reform and institution building objectives. The main vehicles for policy-based lending continue to be the agricultural adjustment loan and the general structural adjustment loan which usually includes a major agricultural component. Most agricultural adjustment loans in Africa offer import credits in exchange for policy and institutional reforms. They typically address reforms of trade regimes, tariffs and interest rates, price incentives, as well as divestiture of parastatals.

It must be noted that policy reforms associated with agricultural adjustment loans are essential for creating the necessary climate for growth. By themselves, however, they are inadequate instruments to ensure sustainable agricultural development. The latter is predicated on such key variables as: (a) appropriate technological advance, (b) institutional development and (c) efficient market structure. A capital-intensive, land-extensive agricultural strategy is not a relevant option for most countries in sub-Saharan Africa. A land and labour intensive agricultural system provides the only practical approach to long-term agricultural development in Africa.

The role of technology can be identified as the main "engine of growth" in agriculture. As the emphasis is placed on land and labour intensive agriculture, yield augmenting technologies will have a progressively greater relevance for African agriculture. In the African context, the strategy for augmenting crop yields must address three principal problems: (i) weak research capacity, (ii) absence of timely availability of water for crop production and (iii) inadequacy of draft power on the farms. There is a strong need to improve the quality of national research units and inputs. There has to be emphasis also on assured water supply and not necessarily on large scale irrigation. The record of the latter in sub-Saharan Africa is discouraging particularly in view of the cost per unit area, estimated at between US \$ 5,000 and US \$ 20,000 by a recent FAO study. Finally, in many parts of Africa animal power still has a comparative advantage over the use of tractors. In one study, out of 17 projects that attempted to pass directly from hoe to tractors, bypassing the draft animal stage, all but three failed.

The strategic role of the land tenure system in sub-Saharan African agriculture needs to be examined. Security in cultivation of land, if not ownership, is a major determinant of farmer response to development incentives and willingness to invest in land improvements. Communal

ownership and private property rights both incorporate elements of the right to land: right to use land, right to inherit, sell or rent land etc. It may be recommended that if an institutional change is possible and individual ownership is formalized, then it is important that titles be granted to all land holders.

A review of marketing systems for inputs and outputs in the agricultural sector must also be undertaken. In the areas of education, research, rural infrastructure and health, the public sector is crucial for these are public goods. But in the realm of economic activity, in terms of agricultural goods, private firms and farmer cooperatives have the advantage as they respond directly to price and market signals. Nevertheless, the Bank's approach to the development of delivery systems in sub-Saharan African countries has been based on pragmatic considerations. While liberalization of markets and privatization of public agencies have been suggested as the goals of reform, the Bank has assisted borrowers in setting the pace of reforms, strengthening existing public sector institutions and moving gradually towards privatization, depending on the political, economic and social constraints of individual countries.

2. Simon COFFLANDER presented the paper on "Structural Adjustment Policies and Agricultural Growth in Africa". The main highlights of his paper are as follows.

The great majority of sub-Saharan African countries are small open economies where the agricultural sector has generally remained predominant. The deteriorating performance of sub-Saharan African agriculture has often been attributed to inappropriate pricing and marketing policies. Restructuring the incentive framework through pricing and institutional, including marketing, reforms has therefore been the priority in most adjustment programmes.

The strong emphasis on macroeconomic management, particularly public finance and the control of public expenditure in adjustment programmes has, on the other hand, been adversely reflected in some agricultural sector policies. The emphasis on reduction and elimination of subsidies has negatively affected fertilizer, pesticide and other critical inputs that are required for improved performance in sub-Saharan African agriculture.

Most price reforms achieved under adjustment programmes are justified in terms of the supply response they elicit and, secondly, by the apparent benefit that should be yielded by a shift towards tradeables, in particular, exportables. This may be illustrated with two case studies that show contradictory results. On the one hand, when in Ghana producer prices for cocoa had declined precipitously, major price increases were required to stem the declining output trend as well as raise government revenues. True to the theory, when producer prices were raised after 1983, output levels rose by over 35 per cent. On the other hand, the effect of the 1978 devaluation in Sudan on output of the principal export crops suggests that the supply response assumption may not always be warranted. Production of all exportables fell post-1978 and the rate of decline was unlikely to have been decelerated by devaluation. Rather, output remained largely conditioned by other factors: climate, input shortages, transportation bottlenecks, power supply problems, and most importantly labour shortages at the peak seasons.

A review of aggregate supply responses to price changes reveals generally low price elasticity estimates. An empirical investigation covering nine sub-Saharan African countries over the period 1972-81 found statistically significant elasticity estimates of not more than 0.2 for only two out of the nine countries. Other short-term price elasticities range between 0.2 and 0.4 while long-term elasticities range between 0.6 and 1.8. With price elasticities of this order, it must be evident that any policy that remained almost entirely dependent on price shifts for achieving growth would not be successful.

The mechanistic application of price policy in the reform process carries further dangers if other considerations such as foreign exchange earnings, government revenues and income distribution questions are incorporated. This is likely to be particularly true if price reforms are instituted in a partial way. This problem has been explored in a multi-market analysis for Senegal. The principal policy issue that is raised concerns the relative balance between the major subsistence crop, millet and the principal agricultural export earner, groundnut. One of the components of the Senegalese Government's Nouvelle Politique Agricole has been to raise the level of marketed millet as a substitution for imported rice. This is done by a shift in price support away from groundnut to millet. It is demonstrated that when groundnut prices fall and fertilizer prices increase, agricultural export earnings will fall as will the government deficit in agriculture. More important, such price shifts result in redistributions of regional revenues, particularly at the expense of the core groundnut basin. Also, raising fertilizer prices - a current policy initiative in Senegal - results, as expected, in significant general real income falls which, again, are most pronounced in the groundnut producing region.

Concern must also be expressed over global price and demand constraints. It may be noted that the terms of trade for sub-Saharan Africa, although fluctuating between 1968-86, have largely worsened. Moreover, current projections suggest primary product prices will remain depressed. In short, simply expanding output of traditional primary commodity exports is unlikely to be a long run solution both in terms of foreign exchange earning and as specific agricultural sector strategy.

The impact of price related interventions on agricultural production will be restricted if certain conditions are not met. Firstly, supply responses are held back not only by climatic constraints but also by institutional and infrastructural factors. In a depressingly large number of countries, civil war is a further factor. Secondly, productivity

Levels are relatively low because of the lack of productivity-enhancing technologies, in part from lack of access to inputs, extension services, credit etc. The institutional constraint may be ameliorated by divestiture of some of the functions of parastatals in marketing and distribution or, where feasible, privatization may be recommended. The question of agricultural productivity can be addressed through agricultural research, role of public institutions in dissemination of new cultivation practices and technologies, and by accelerated adoption of animal traction.

Discussion: Agriculture-Led Economic Recovery in Africa: Prospects and Policy Requirements.

After the formal presentation of the two papers, the floor was open for general discussion by participants. The main conclusions are as follows.

1. There is need to avoid generalizations of problems and solutions for African agriculture in general due to disparities among countries. These disparities include those in:
 - institutional framework
 - infrastructure
 - inputs including water, pesticides and fertilizers
 - state of the arts and knowledge
 - agricultural credit availability at the right interest rates
 - factor constraints such as skilled labour for the management of modern farms using modern equipment
 - external credit availability to meet the needs of perennial crops.

2. The deficit ceiling requirement of the conventional adjustment programmes do not take into account capital and input (fertilizer, pesticide) requirements. There must be scope for financing agricultural input and capital requirements in any appropriate structural adjustment programme.
3. Productivity in agriculture as well as its growth and development depend critically on the so-called 4 i's: incentives, inputs on time, information and institutions. To these must be added the need for appropriate technology. This includes adaptive and applied research to specific agro-ecological zones, water resources management strategy, and substitution of draft or animal power for human labour.
4. The creation of or the strengthening of agricultural research institutes must be priority item for agricultural finance. It is unfortunate that these are at present funded mainly by the generosity of foreign donors. The Asian "green revolution" was based on a break-through in production technology of high-yielding-variety of a single crop, rice. In Africa, it is necessary to achieve a similar scientific break-through in at least five different staple food crops in a so-called "brown revolution" to be able to satisfy the heterogeneous food-eating habits of the different sub-regions.
5. There is a food crisis in Africa as the growth rate of food production has lagged behind population growth. The acquired food-eating habits from our colonial heritage has also compounded the problem and continues to generate the need to divert resources into food imports which prevents the use of these funds on capital and intermediate good imports for development. There is therefore the need for a change in food-eating habits, for food security and food self-sufficiency in Africa and the means must be sought to attain these objectives.

6. The land tenure system and water rights issues pose problems that inhibit agricultural growth. The example of the Gezira system in Sudan where land and water rights are communally shared may be emulated.

7. There is need for a comprehensive water management policy including drainage and small scale irrigation as opposed to the conventional emphasis on only large-scale flow irrigation schemes. Most of the present African agriculture is rain-fed. There is evidence that the major constraint behind the slow growth in African agriculture is lack of timely availability of water. Thus the main solution would be the technology that can bring in perennial water supply in adequate quantities.

8. The estimated cost of irrigation agriculture is a major constraint on agricultural growth. Much concern was expressed about cost estimation procedures of the major engineering consulting firms and it was noted that this tends to discourage many African governments from irrigation schemes. Senegal has had the experience of using military engineering in land reclamation and irrigation works along the Senegal river basin. This has reduced costs significantly to about CFA 300,000 per ha. instead of the estimated cost of about CFA 3 million from external engineering firms. The use of military engineering or alternative cost-reducing schemes may permit wide scale irrigation in African agriculture.

THIRD SESSION

FINANCING PROSPECTS AND POLICIES FOR GROWTH
AND STRUCTURAL ADJUSTMENT IN AFRICA

Chairman: His Excellency, Mr. Kalu I. KALU, Minister of National Planning, Nigeria.

Two speakers made presentations in this Session. The first was Mr. Richard D. ERB, Deputy Managing Director of the IMF. The second was Mr. S. Shahid HUSAIN, Vice President of the World Bank.

1. Mr. Richard D. ERB made a presentation on IMF Funding of Structural Adjustment Programmes in Africa. The following are the main points he raised.

In general, all Fund-supported programmes do emphasize an integrated policy involving major economic variables, and the analytical framework adopted is no longer the strict monetary approach which may have been relevant in the 1960s. The programme emphasizes financial aggregates such as domestic credit, the public sector borrowing requirement, and external debt, as well as key elements of the price system including the exchange rate, interest rates, and - in some cases - prices of commodities that bear significantly upon a country's public finances and foreign trade.

In designing an adjustment programme, the Fund looks at the totality of these objectives and their consistency over the short, medium and long term horizons. It is in this way that the Fund monitors the pace of adjustment and growth prospects over the future. In addition, the implications on social, political and distribution effects are also taken into account.

The overall performance of a country during the period of stand-by or extended facility, in support of the country's adjustment programme, is monitored with the help of performance criteria. While the general thrust of this criteria is similar for all member countries - Latin America, Asia, Africa - nevertheless the specific targets recommended are usually country-specific. The choice of the criteria is dictated by several considerations, including the economic and institutional structure of the country, the availability of data, and the desirability of focusing on broad macroeconomic variables.

The Fund manages a number of facilities including: stand-by agreements, extended fund facility, enlarged access policy, compensatory financing facility, buffer stock financing facility and the recent structural adjustment facility. The structural adjustment facility was established in March 1986 to provide balance of payments assistance to low-income developing countries on concessional terms. This facility carries an interest rate of 1/2 of 1 percent and provides for a 5-year grace period with semi-annual repayments to be made over the subsequent 5 years. An eligible member seeking to use the structural adjustment facility must develop a medium-term policy framework that embodies the major objectives and policies of a 3-year adjustment programme. It may be underscored that most of the sub-Saharan African countries are in the low-income category and therefore are eligible to apply for structural adjustment facility loans.

2. Mr. S. Shahid HUSAIN presented the paper on "Financing Needs of sub-Saharan Africa". The key issues addressed in his presentation are as follows.

In an earlier paper in Session 1 of this Conference on "Adjustment and Growth in sub-Saharan Africa", he emphasized the need for a declining role of government while it concentrates on the vital activities of the economy. Even in this case, large amounts of resources would be required

for infrastructure rehabilitation, transition programmes for redundant public employees, ecological preservation and basic human investment in the areas of health, population and education. Resources are also needed for government investment in the emerging sectors of agriculture and industry as well as in support needed for imports of productive inputs. Over and above these, external financing is required to ensure that foreign exchange scarcity does not result in a return to market intervention and overvalued official exchange rate regimes.

It is of paramount importance that new policy programmes designed to correct the failures of the past should be supported. External finance can and should be involved to help ease the process of adjustment. The share of investment financed by domestic savings in sub-Saharan African countries has remained a small fraction, particularly for the low-income countries. The Bank has therefore estimated that about US \$ 11 billion in concessional flows is required annually over 1986-90 to adequately support development of the lower income countries of sub-Saharan Africa.

The Bank has taken the lead in developing the concessional IDA resources and the Special Facility for Africa for the lower-income countries of sub-Saharan Africa. Over the immediate and medium term, however, these resources are inadequate. On a net basis, there was a decline in net capital flows to these countries during 1986 because of the decrease in net official non-concessional (including IMF) and private loans. In addition, projections indicate that more concessional aid flows are required in the outer years 1988-90 for the economies to grow under the anticipated worsening external conditions.

Based on resource availability as it is currently known, additional annual concessional flows are required from both multilateral and bilateral sources. Replenishment of World Bank IDA would be one source. The IMF's recently introduced Structural Adjustment Facility, available on concessional terms largely to African countries, is another source. But more will be required from bilateral donors.

The external financing issue is not only one of new flows but also one of resolving the external debt problem. Aid and debt relief need to be harmonized. Any increases in aid and export earnings need to be used to support growth and development and not to reduce debt relief. Another critical factor is the terms associated with external financing. Given the difficult fiscal situation facing most countries, concessionality is of paramount importance if one wishes to not only address current resource needs but also avoid worsening the debt servicing situation in the future.

A complicating factor in attempts to resolve the debt problem is the growing multilateral share of debt service, including large IMF obligations, which cannot be addressed through rescheduling. Given in particular the desire of the international community for the IMF to remain a short-term lender, the implications of IMF debt service have to be taken into account in the financing plans of official creditors.

This raises the issue of the importance of increased non-project assistance within the financing package. Non-project finance is critical not only for debt service but also for general inputs to support rehabilitation and reorientation of the productive sectors. Both bilateral and multilateral aid must be refocused somewhat in this direction. This does not, however, preclude the financing of long-term development projects such as those in education, health and ecology. Here the main problem is aid coordination and both donors and recipients must cooperate in this regard.

Finally, particularly for the middle income countries, commercial banks must be fully brought in as partners as these countries strive to undertake adjustment policies to restore growth. The strong financial support from the Bank and other concessional financial sources must be accompanied by strong support from bilateral and other private and bank sources.

Discussion: Financing Prospects and Policies for Growth and
Structural Adjustment in Africa.

After the formal presentations by the two high-level executives from the Fund and the Bank, the floor was open for comments, critiques and observations by participants. The following are the main conclusions from the discussion.

1. There was a widespread perception that the Fund's conditionalities involve pre-conceived performance criteria of mechanistic quantitative targets that are applied indiscriminately to all countries. In response, the Fund representative confirmed that the general thrust of the Fund's programme follows pre-conceived performance guidelines but the actual mix of quantitative targets is country specific. A general consensus, however, emerged that there is need to avoid quantitative targets except where they are supported by sound empirical investigation.
2. There was unanimous agreement that among the major constraints to self-sustained growth in African economies is the burden of debt and the net transfer of capital. Widespread concern was expressed about the financing modality, particularly the efficacy of re-schedulling and the term structure of reschedulling. It was emphasized that there should be a movement away from short-term to long-term credit, including longer grace periods, in order to restore growth in the African economies.
3. Long-term concessional financing is felt to be crucial if growth and structural adjustments are to be attained simultaneously. The Bank's IDA resources and its Special Facility for Africa as well as the Fund's Structural Adjustment Facility are highly commendable concessional sources. Over the immediate and medium term, however, these resources are inadequate. Additional annual concessional flows are therefore required from other multilateral and bilateral sources.

4. There is also an urgent need to raise the level of domestic resource mobilization through financial, institutional, tax and other policy reforms. High positive real interest rate policies act as incentives and stimulate mobilization of financial savings. Expansion in branch banking, development of rural and mobile banks as well as simplified deposit, withdrawal and borrowing procedures are some of the institutional reforms necessary for savings mobilization. Reforms are also required in the administration and collection of taxes as well as in widening the tax base through the addition of land tax and others to increase public savings.

5. Particularly for the middle income countries (Nigeria, Côte d'Ivoire, Kenya, etc.) who have no access to concessional financing, commercial banks must be fully brought in as partners in providing the necessary funding as these countries strive to undertake adjustment programmes to restore growth. Other sources are the export/import credit banks and agencies that specialize in the financing of international trade.

6. The issue of privatization and divestiture of public enterprises was extensively debated. The following were the highlights. In designing investment codes, account must be taken of the various tax incentives and their implications on lost tax revenues. An assessment must be made of the benefits flowing from foreign investments compared with the dividend pay-offs and profits repatriated on those investments. Finally, privatization should not necessarily imply foreign take-over of state enterprises by multinationals; local take-over could also be contemplated in a programme where there are incentives for growth of indigenous enterprise.

FOURTH SESSION

POLICY REFORM REQUIREMENTS AND RECOMMENDATIONS
FOR GROWTH AND STRUCTURAL ADJUSTMENT IN AFRICA

PANEL DISCUSSION

Chairman: Mr. Essam MONTASSER, Director of IDEP.

The final session assembled a panel of 8 participants to review and highlight the main policy reforms and recommendations from the two-day Conference on "Growth and Structural Adjustment in Africa". The membership of the panel was made up of the following, including the Chairman.

- Mr. Ahmed ABDALLAH, Executive Director, IMF
- Mr. Patric BUGEMBE, Socio-Economic Research & Planning Division, ECA
- Mr. Hansjorg ELSHORST, Manager, German Agency for Technical Cooperation (GTZ)
- Mr. Richard D. ERB, Deputy Managing Director, IMF
- Mr. Abdoulaye FADIGA, Governor, BCEAO
- Mr. S. Shahid HUSAIN, Vice President, the World Bank
- His Excellency, Mr. Kalu I. KALU, Minister of National Planning, Nigeria

After brief presentations by each of the members of the panel, the floor was open for general discussion by participants. The main conclusions from the discussion may be summarized as follows.

1. It is the responsibility of African governments to design their own structural adjustment programmes. Nigeria as well as Tunisia were aware of this and hence developed and presented their own programmes during negotiations with IMF/World Bank and other bilateral and multi-

lateral agencies. Apart from very few examples, in the majority of cases, no negotiations really take place because one side (the sub-Saharan African country) does not have anything to offer and the occasion is marked by the IMF handing out a recipe with its own conditions attached.

2. The task of preparing a growth-oriented structural adjustment programme is a national responsibility. The government leadership should provide the political direction on the goals and objectives of the programme. Technicians are then mobilized to translate these into a national plan or programme. IDEP and ECA should popularize this idea and develop the technical capacity to offer consultancy services to African governments in this regard. There should be collaboration among the key pan-African institutions (IDEP, ECA, ADB and others) in developing growth-oriented adjustment programmes that can satisfy the needs and aspirations of the African governments and peoples, and assist them in the vital negotiations with donors and the financial community.
3. It is absolutely necessary for African countries experiencing internal and external imbalances to undertake structural adjustments to correct these imbalances. The weight of exogenous factors in generating and sustaining the stagnant and negative growth rates resulting from these imbalances is very heavy. The main factor has been the secular deterioration in the prices paid for primary commodity exports. The declining trend in these prices is the result of low growth in industrial demand for primary products, the rise in protectionism and farm subsidies in OECD countries as well as the increasing use of substitutes in manufactures based on primary commodities. There must therefore be policy reforms in the African economies to counter the dependence on primary commodity exports as the engine of growth. These reforms include internalizing development by developing agro-based processing industries and seeking a more effective intra-African and inter-regional trade and cooperation.

4. Internal constraints have compounded the factors underlying the deteriorating growth performance of African countries. For many years, the economies have been subjected to political and social changes as well as inappropriate fiscal, monetary, exchange rate, pricing and other adverse economic policies. Growth requires increasing domestic saving and investment. Where external resources are not available, there is need to reduce consumption in favour of higher capital investment expenditures. Domestic savings can also be raised through high positive real interest rates, opening of more rural and mobile banks, as well as reforms in administration and collection of taxes, among others.
5. In agriculture, there must be greater intensification in land and labour use together with emphasis on yield augmenting technologies. One policy recommendation is a comprehensive water management policy that can assure perennial water supply in adequate quantities. The social structure and land tenure systems also require some reforms to assure the farmer security in the cultivation of land, if not ownership.
6. There is a perception of adversary we/they syndrome prevailing in relations between African governments on the one side, and donor governments and agencies and the financial community in general, on the other side. A consensus, however, seemed to have gradually emerged during the closing session of the conference among all parties indicating the willingness for close cooperation and partnership. It was emphasized that African governments are shareholders of the Bank and the Fund while the two institutions have the mandate to promote world development, including development of the least developed sub-Saharan region as an integral part of the whole. It was noted that increased concessional financing from the Bank, the Fund, other multi-

lateral and bilateral sources, as well as commercial bank sources, is urgently required. The idea was also raised of the possibility of recycling the Japanese and German surpluses on balance of payments for the financing, on concessional terms, of the African debt and development.

III - CONCLUSION

These highlights and conclusions on policy reform for growth and structural adjustment in Africa constitute material input and terms of reference for further research, especially at the operational level. IDEP has initiated the building up of capacity for undertaking systematic research in this area. In order for this effort to yield maximum benefits for African governments and peoples, IDEP will have to collaborate extensively with ECA and ADB and other regional African institutions in developing a common strategy. The capacity envisaged for designing appropriate growth-oriented adjustment programmes will provide the technical back-up to African governments seeking policy reforms and adjustments, structural transformation and sustained growth.

It is anticipated that African governments would lend their full support to this venture by utilizing its services. It is also expected that international aid agencies such as the Bank and the Fund would also support this endeavour in a partnership to develop adjustment strategies close to the grassroots.

ANNEXE / APPENDIX

CONFERENCE SUR "CROISSANCE ET AJUSTEMENT STRUCTUREL EN AFRIQUE"
CONFERENCE ON "GROWTH AND STRUCTURAL ADJUSTMENT IN AFRICA"

Liste des participants/List of Participants
(Par ordre alphabétique/In alphabetical order)

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(iii)

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