



**African Development Bank Group**



**Economic Commission for Africa**

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## **AFRICAN ECONOMIC CONFERENCE 2010**

TUNIS, TUNISIA - OCTOBER 27-29, 2010

# **SETTING THE AGENDA FOR AFRICA'S ECONOMIC RECOVERY AND LONG TERM GROWTH**

**CALL FOR PAPERS**

## **1. Background**

1.1 Although the worst of the global economic and financial crisis now seems behind us, several challenges remain. Since mid-2009, developed economies started to recover as concerted efforts to avert a prolonged crisis started to pay off. Indeed, developed countries have started to grow but the effects of the crisis are still felt, especially in developing countries, where the poor have been particularly impacted. While financial markets are now generally on the path of recovery, the effects on the real sector will remain for some time.

1.2 In Africa, the effects of the crisis on capital flows, export volumes and prices, remittances and tourism were far reaching. The crisis also has resulted in depressed financial markets, delays of issuing sovereign bonds and depreciation of local currencies. There has been a significant reduction in credit and an increase in risk premiums facing African countries in global capital market. This has had a very negative effect on FDI (Foreign Direct Investment) flows to the region with dire consequences for growth and poverty reduction efforts. The disruption caused by the drying up of these traditional sources of finance has been compounded by observed reductions in workers' remittances and possible declines in ODA (Official Development Assistance).

1.3 The crisis threatens to reverse trends in private investment and jeopardizes the gains from the good economic performance recorded since 2000. The crisis has led to increased unemployment especially in the mining, manufacturing and construction sectors, putting young and vulnerable people at the risk of sliding back into poverty. Without deliberate efforts to reverse these trends, progress towards achieving the MDGs will be stalled.

1.4 The crisis has significantly changed the landscape for Africa's development. While the post-crisis era is characterized by the challenge to revitalize growth to pre-crisis levels, the continent is to do so in a less favourable environment. The African oil-producing economies no longer receive the windfalls of the years preceding the crisis, foreign investors have become cautious and the recovery in the developed world still remains very weak, with attendant negative effects on demand for African exports.

1.5 African countries have asked international financial institutions, mainly the Bretton Woods and the AfDB (African Development Bank) to support them to cope with the crisis.

Several special facilities have been created for trade and emergency liquidity, and disbursement procedures have been accelerated. These helped a great deal to avert an economic recession. As the crisis subsides, African countries need adequate resources to continue the fight against poverty and close the infrastructure shortfalls.

1.6 In response to the crisis, the AfDB and the UNECA (United Nations Economic Commission for Africa) quickly revamped their capacity to provide analytical and policy support to African countries. They have sought solutions to reduce and mitigate the effects of the crisis. They organized the African Economic Conference 2009 on this subject as a way of energizing the debate on appropriate policy responses to the crisis. As it transpired throughout the Conference, the critical challenge facing Africa today is to preserve the foundations of growth and increase opportunities for growth in the post-crisis area. These issues require consultation and professional debate among researchers, policy makers and development practitioners, so as to provide input into improved policies at national and regional level.

1.7 The African Economic Conference (AEC) offers such an avenue for consultation and debate on development policy. The Conference is now well branded as a platform for professional discourse and debate that seeks to address Africa's development challenges, bringing together researchers, policy makers, and development practitioners. The fifth edition of the AEC will be held in Tunis, Tunisia on October 27-29, 2010.

## **2. Objectives and rationale**

2.1 Against this background, the main objective of the African Economic Conference is to provide a platform for experts on Africa to reflect and dialogue on new directions for growth policy on the continent in order to determine the best approaches to attain the Millennium Development Goals (MDGs), achieve the objectives of NEPAD and accelerate Africa's sustainable development.

2.2 The specific objectives of the African Economic Conference are:

- To promote knowledge management as an important driver of policy dialogue, good policy planning and implementation;
- To foster and promote innovative thinking among researchers, development practitioners and African policymakers;
- To encourage and enhance research on economic and policy issues related to the development of African economies;
- To provide an opportunity for Africans in the Diaspora, regional and sub-regional organizations to disseminate their research findings as well as share information with African policymakers on the work they do in the region.

2.3 With these objectives, the AEC has now become a premier forum that brings together outstanding academics and development practitioners in the field of economics. For the Bank, the AEC further provides a forum that fosters dialogue and exchange of knowledge that contributes to the search of solutions to many challenges facing the African continent. Such discourse also helps the Bank to better target its interventions to improve relevance and development effectiveness.

### 3. Format of the Conference

3.1 The 2010 Conference is organized around the theme: “**Setting the agenda for Africa’s Economic Recovery and Long-term Growth**”. The Conference comprises plenary sessions with keynote presentations, followed by several break-out sessions. These sessions are complemented by a Round Table Discussion that seeks to articulate the key elements of the debate on the Conference theme which is discussed from the perspectives of the different tiers of participants.

3.2 The break-out sessions create an opportunity to present papers related to the Conference theme, but addressing particular subtopics, including the following:

- Macroeconomic policies and drivers of growth: Under this sub-theme, prospective authors will be encouraged to submit papers on the macroeconomic management of economic crisis and the sources and options for boosting growth such as the industrialization process, the private sector development and knowledge as a driver of growth.
- International Financial Institutions and Africa’s Growth: Priority will be given to papers focusing on the assessment of the emergency facilities, trade financing and specific measures undertaken by the international financial institutions during the crisis as well as the way forward for them to promote growth in Africa.
- Governance, Political stability and Financial Sector Management: Under this sub-theme, authors should develop papers based on the role of public and private sectors in enhancing corporate governance and political stability, and may specifically address the issue of strengthening financial sector governance.
- Financial sector regulation and capital flow management: The recent crisis has led to revisiting the capital account liberalization policy and the regulation of the financial sector. Authors are encouraged to address these issues in the context of African countries.
- Trade, investment and new development partnerships: Are Africa’s new partnerships on trade and investment supporting development? What are the pros and cons of these agreements for Africa’s long-term growth? The AEC 2010 will also open the debate on these questions based on authors’ submissions.

- Safety nets and poverty reducing strategies: As poverty is acute and has been exacerbated by the recent crisis, the scientific committee recommend authors to submit papers on targeted policy interventions to provide relief through productive capacity development, employment opportunities, social safety nets, and financial assistance and to focus on the growth-employment-poverty reduction nexus.

These sub-themes should make it possible to examine and explore Africa's growth prospects and to chart the way forward. The discussions will inform the public on the current state of Africa's development in the wake of the crisis, as well as generate valuable insights towards improved policy making in Africa.

#### **4. Time Frame**

4.1 The selection of papers for the 2010 AEC will follow a two stage process (i) initial screening based on submitted abstracts; a conditional acceptance will be issued and (ii) final selection based on full manuscript. The following important dates will serve to guide participants and experts submitting papers for the Conference:

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| • Start of online submission (CV + abstract) | February 8, 2010    |
| • Last day for online submission             | February 26, 2010   |
| • Notification of Conditional Acceptance     | March 29, 2010      |
| • Paper Submission Deadline                  | June 30, 2010       |
| • Papers sent to authors for revisions       | August 31, 2010     |
| • Submission of revised manuscripts          | September 30, 2010  |
| • Conference Dates                           | October 27-29, 2010 |

## **5. Accommodation and sponsorship**

The 2010 AEC will be held in Tunis, Tunisia. Funding for travel will be available for a limited number of participants whose papers have been accepted for presentation provided such papers are received by September 30, 2010. While sponsorship application will be reviewed on a case by case basis, preference will be given to authors attached to African research and policy institutions.

## **6. Contacts**

If you have any questions regarding the conference please contact:

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