

**AFRICAN ECONOMIC RESEARCH CONSORTIUM (AERC)**

**with the support of**

**THE WORLD BANK, UNDP, THE AfDB, IDRC AND USAID**

**IS ORGANIZING AN INTERNATIONAL CONFERENCE**

**ON:**

**“RETHINKING AFRICAN ECONOMIC POLICY IN LIGHT OF  
THE GLOBAL ECONOMIC AND FINANCIAL CRISIS”**

**DECEMBER 6-8, 2009**

## **CALL FOR PAPERS:**

### **Background**

The AERC with the support of The World Bank, African Development Bank, UNDP IDRC and USAID is organizing a three-day conference on **“Rethinking African Economic Policy in Light of the Global Economic and Financial Crisis.”**

Given the differing impacts of the global economic and financial crisis on African countries, the conference is aimed at addressing, in a rigorous manner, the fundamental questions of the design of robust, flexible and innovative actions to respond to the threats which the global economic and financial crisis presents for Africa’s growth and development. This has become imperative in view of the measures taken by the developed countries and key emerging markets to stimulate their economies through bail outs, nationalization, regulations, stimulus packages, restraining compensation packages and the growing pressure for restrictive trade policies as well as aversion to migrant workers.

A common question facing all countries in Africa is the extent to which the economic policies adopted over the last three decades should be reconsidered in the light of the global economic and financial crisis. Although these policies, along with high prices of minerals and raw materials in general, may have contributed towards rapid economic growth during the last decade, there is the question as to whether they did leave African countries more vulnerable to the severe external shocks of the global economic and financial crisis. Also, there is concern that the economic growth experienced during this period was not always sufficiently focused on poverty reduction calling for considering a complementary or even different set of policies that can better protect the poor in the aftermath of the global economic slowdown. In as much as the response by the US and European countries to the crisis is to increase government direct participation in economic activities, especially in the financial sector and raise government spending, should African Governments rethink policies of privatization and fiscal austerity? What is the appropriate role of the African state in economic management in the wake of the global economic and financial crisis? What are the political economy issues associated with alternative state intervention strategies and how will Africa manage the consequences and avoid the danger of capture and possible conflict? If it is desirable for African Governments to also intervene in economic activities, what are the institutional arrangements and safeguards necessary to ensure that the state withdraws from such activities at the earliest possible time in a transparent manner?

### **Purpose of the Conference**

The purpose of the conference is to bring together African and international economists and policymakers to address these and related issues in the wake of the global economic and financial crisis.

### **Conference Sub-Themes**

1. Growth and Development Paradigms: Challenges Posed by the Global Economic and Financial Crisis
2. Policy Responses in Europe, North America and China: What Lessons for Africa
3. Global Economic and Financial Crisis: Transmissions Channels and Impacts on African Economies
4. The Political Economy of Policy Responses to the Global Economic and Financial Crisis
5. The Long-term Human Development Impact of the Crisis
6. Responses by African Governments to the Crisis and Lessons
7. Challenges in the global Financial and Aid Architecture: Implications for Africa

### **Submission of Papers**

Authors wishing to present papers at the Conference are invited to submit their papers on any of the Conference sub-themes to Director of Research, at [cresearch@aercafrica.org](mailto:cresearch@aercafrica.org) **NOT later than October 23rd, 2009.** Each paper should include an abstract, the JEL Classification as well as the sub-theme their paper fits into.

Authors of selected papers will be notified not later than November 13<sup>th</sup>, 2009

Authors of selected papers for presentation will be provided with a round-trip ticket to the venue of the conference, hotel accommodation for the duration of the Conference and per diem to cover incidental expenses in accordance with AERC Policies and Procedures.

### **Conference Organizing Committee**

The Conference Organizing Committee are:

Olu Ajakaiye, AERC Director of Research (Chair)

William Lyakurwa, AERC Executive Director

Ibi Ajayi (Conference Coordinator), University of Ibadan

Shanta Devarajan, The World Bank

Louis Kasekende, AfDB

Barbara Barungi, UNDP

Shantanu Mukherjee, UNDP

Ernest Aryeetey, Brookings Institution/Africa Growth Initiative

Elias Ayuk, IDRC

Finn Tarp, UNU-WIDER

Marios Obwona, AERC

Sam Wangwe, Daima Associates, Tanzania