

**University of Massachusetts
Department of Economics**

**ECON 767 – African Economic Development
Instructor: Léonce Ndikumana**

Day and time: _____

Location/room: _____

Syllabus

This course offers a survey of key structural and policy issues in African economic development. It is intended to provide retrospective, contemporary and prospective views of African economies, taking into account economic, institutional and structural factors, and domestic, regional and global dimensions. The themes covered include: long-run growth strategies and ideologies; crises/shocks and policy responses; structural transformation; institutions; macroeconomic frameworks; human development, poverty and inequality; gender and development; foreign aid and financing for Africa's development; capital flight from Africa; conflicts and policies for post-conflict recovery; unemployment and labor markets; migration and remittances; domestic financial systems.

1. Africa's long run growth

- a. Growth strategies and ideologies
- b. Growth cycles, trends, patterns and drivers
- c. Shocks, crises, and policy responses
- d. An evolving global context

Readings

Books

- Edwards, S., Johnson, S. and Weil, D. N. (2016). *African Successes*, Volumes I, III. Chicago: Chicago University Press.
- Monga, C. and Lin, J. Y. (2015). *The Oxford handbook of Africa and economics. Volumes II*. Oxford, United Kingdom: Oxford University Press.
- Ndulu, B., S. O'Connell, R. Bates, P. Collier, and C. C. Soludo (Eds.) (2008). *The Political Economy of Economic Growth in Africa 1960-2000. Volumes II*. Cambridge: Cambridge University Press.
- Onyeiwu, Steve (2015) *Emerging Issues in Contemporary African Economies: Structure, Policy, and Sustainability*. New York, NY: Palgrave MacMillan.

Articles and Book Chapters

- Arbache, J. and J. Page (2015). Hunting for leopards: Long-run country income dynamics in Africa. In Fosu, K. A. *Growth and Institutions in African Development*. New York, Routledge. Chapter 8.

- Brixiova, Z. and Ndikumana, L. (2013). The global financial crisis and Africa: The effects and policy responses. In G. Epstein and M. H. Wolfson (Eds.), *The Oxford Handbook of the Political Economy of Financial Crises* (pp. 711-735). Oxford: Oxford University Press.
- Collier, P. (1998). Globalization: Implications for Africa. In Z. Iqbal and M. S. Khan (Eds.), *Trade Reform and Regional Integration in Africa* (pp. 147-181). Washington, DC: IMF
- Edwards, S. (2016). Is Tanzania a Success Story? A Long Term Analysis. In S. Edwards, S. Johnson and D. N. Weil (Eds.), Volume I, Chapter 10.
- Fosu, A.K. (2008) “Anti-growth Syndromes in Africa: A synthesis of the Case Studies.” In Ndulu et al. (Eds), Volume I, Chapter 3.
- Kasekende, L., Ndikumana, L. and Brixiova, Z. (2010). Africa’s counter-cyclical policy responses to the crisis. *Journal of Globalization and Development* 1(January).
- Ndikumana, L. (2015). Integrated Yet Marginalized: Implications of Globalization for African Development. *African Studies Review*, 58 (2), 7-28.
- Ndulu, B. (2008) “The Evolution of Global Development Paradigms and their Influence on African Economic Growth.” In Ndulu et al. (Eds), Volume I, Chapter 9.
- Ndulu, B. and S. O’Connell (2008), “Policy Plus: African Growth Performance, 1960-2000”. In Ndulu et al. (Eds), Volume I, Chapter 1.
- Onyeiwu, S. (2015). Chapters 1 (How new is the ‘New Africa’?) & 2 (“Renaissance or mirage: Can growth in Africa be sustained?”).
- Rodrik, D. (2016). An African Growth Miracle? *Journal of African Economies*. December 2016.

2. Industrialization and economic transformation in Africa

- a. Emerging transformation or missing the boat – again?
- b. Industrial policy rediscovered?
- c. Resource dependence and industrialization

Readings

Books

- Edwards et al. (Eds.) (2016), Volume IV.
- Monga and Lin (Eds.) (2015), Volumes I & II.
- Noman, A. and Stiglitz, J. E. (2015). *Industrial Policy and Economic Transformation in Africa*. New York: Columbia University Press. [\[e-book edition available through UMass Library\]](#)
- Page, John, Finn Tarp, John Rand, Abebe Shimeles, Carol Newman, and Måns Söderbom. 2016. *Manufacturing Transformation: Comparative Studies of Industrial Development in Africa and Emerging Asia*. Oxford University Press.
- Stiglitz, J. E., Lin, J. Y. and Patel, E. (2013). *The industrial policy revolution II*. New York: Palgrave MacMillan.

Articles and Book Chapters

- Abebe, G. and Schaefer, F. (2015). Review of Industrial Policies in Ethiopia: A perspective from the Leather and Cut Flower Industries. In Norman and Stiglitz (Eds), Chapter 5.
- Block, S. (2016). The decline and rise of agricultural productivity since 1961. In S. Edwards, S. Johnson and D. N. Weil (Eds.), Volume IV, Chapter 1.
- Chandra, V. (2013). How Ethiopia can foster a light manufacturing sector. In J. E. Stiglitz, J. Y. Lin and E. Patel (Eds.), *The Industrial Policy Revolution II: Africa in the 21st Century* (pp. 541-568). New York: Palgrave MacMillan

- Dinh, H. T., V. Palmade, V. Chandra and F. Cossar (2012). Light manufacturing in Africa : targeted policies to enhance private investment and create jobs.
<http://public.eblib.com/choice/publicfullrecord.aspx?p=876740>
- Easterly, W. and Reshef, A. (2016). "African export successes: Surprises, stylized facts, and explanations.' In Edwards et al. (Eds), Volume III, Chapter 8.
- Gelb, A., C. J. Meyer, and V. Ramachandran (2015). Development as diffusion: Manufacturing productivity and Africa's missing middle. In Monga and Lin (Eds.), Volume I, Chapter 7.
- Ha-Joon, C. (2015). Is Industrial Policy Necessary and Feasible in Africa? Theoretical considerations and historical lessons. In Norman and Stiglitz (Eds), chapter 2.
- Hosono, A. (2015). Industrial Strategy and Economic Transformation: Lessons from five outstanding cases. In Norman and Stiglitz (Eds), chapter 3.
- Lin, J. and Chang, H. J. (2009). Should Industrial Policy in developing countries conform to comparative advantage or defy it? A debate between Justin Lin and Ha-Joon Chang. *Development policy review*, 27 (5), 483-502.
- McMillan, M. and Harttgen, K. (2015). Africa's Quiet Revolution. In Monga and Lin (Eds.), Vol. II, Chapter 2.
- McMillan, M., Rodrik, D. and Verduzco-Gallo, I. (2014). Globalization, Structural Change, and Productivity Growth, with an Update on Africa. *World Development*, 63, 11-32.
- Norman, A. and Stiglitz, J. E. (2015). Introduction and Overview: Economic Transformation and Learning, Industrial, and Technology Policies in Africa. In A. Norman and J. E. Stiglitz (Eds.), Chapter 1.
- Onyeiwu, S. (2015). Chapter 4 ("Industrial performance and prospects of structural transformation").
- Shimada, G. (2015). The Economic Implications of a Comprehensive Approach to Learning on Industrial Policy: The case of Ethiopia. In Norman and Stiglitz (Eds), chapter 4.
- Soludo, C. C. and Obgu, O. (2004). A Synthesis of Major Themes in the Political Economy of Trade and Industrial Policy in Africa. In C. C. Soludo, O. Obgu and H.-J. Chang (Eds.), *The Politics of Trade and Industrial Policy in Africa: Forced Consensus?* Trenton, NJ: Africa World Press. [e-book available through UMass Library]
- Stiglitz, J., J Y. Lin, C. Monga, and E. Patel (2013) in Stiglitz et al (2014), Introduction.
- UNECA (2014). *Dynamic Industrial Policy in Africa. Economic Report on Africa 2014*. Addis Ababa, Ethiopia: UNECA
- Wood, A. and Mayer, J. (2001). Africa's export structure in a comparative perspective. *Cambridge Journal of Economics*, 25, 369-394.

3. Institutions and African development

- a. The state and development ideologies
- b. The institutions-growth nexus
- c. Democratization and institutional change

Readings

Books

- Diamond, L. J. and Plattner, M. F. (2010). *Democratization in Africa: Progress and Retreat*. Baltimore, MD.: Johns Hopkins University Press.
- Fosu, K. A. *Growth and Institutions in African Development*. New York, Routledge.

Articles and Book Chapters

- Bratton, Michael (2010). "Formal versus informal institutions in Africa." In Diamond and Plattner (Eds) (2010). Chapter 8.
- Cheru, F. (2012). Democracy and People Power in Africa: still searching for the 'political kingdom'. *Third World Quarterly*, 33 (2), 265-291.
- Humphreys, M. and Bates, R. (2005). Political institutions and Economic Policies: Lessons from Africa. *British Journal of Political Science*, 35 (3), 403-428.
- Joseph, R. (1997). Democratization in Africa after 1989: Comparative and Theoretical Perspectives. *Comparative Politics*, 29 (3), 363-382.
- Lipset, S. M. (1959). Some social requisites of democracy: Economic development and political legitimacy. *American Political Science Review*, 53 (01), 69-105.
- Ndulu, B. J. and O'Connell, S. A. (1999). Governance and Growth in Sub-Saharan Africa. *Journal of Economic Perspectives*, 13 (3), 41-66.
- Ndulu, B. J. and O'Connell, S. A. (2000). Correction: Governance and Growth in Sub-Saharan Africa. *Journal of Economic Perspectives*, 14 (3), 241-242.
- Posner, D. N. and D. J. Young (2010). The institutionalization of political power in Africa. In Diamond and Plattner (Eds.), Chapter 5.
- Rodrik, D. (2006). Goodbye Washington Consensus, hello Washington Confusion? A review of the World Bank economic growth in the 1990s: Learning from a decade of reform. *Journal of Economic Literature*, 44 (4), 973-987.
- Rodrik, D., Subramanian, A. and Trebbi, F. (2004). Institutions rule: the primacy of institutions over geography and integration in economic development. *Journal of economic growth*, 9 (2), 131-165.
- US Congress (1998). Democracy in Africa: The New Generation of African Leaders. Hearing before the Subcommittee on African Affairs of the Committee on Foreign Relations, United States Senate, March 12, 1998. (See Testimonies by Susan Rice and George Ayittey).

4. Macroeconomic frameworks

- a. Macroeconomic policy frameworks and economic performance
- b. Regionalism, exchange rate regimes, currency unions

Readings

Books

- Berg, A., & Portillo, R. (Eds.) (2018). *Monetary policy in sub-Saharan Africa*. Oxford: Oxford University Press.
- Agénor, Pierre-Richard, and Peter J. Montiel. 2015. *Development Macroeconomics*. 4th edition. Princeton, NJ: Princeton University Press.
- Montiel, Peter J. 2012. *Macroeconomics in Emerging Markets*. 2nd edition. Cambridge University Press.

Articles and book chapters

The CFA Zone in Africa: A symposium. *Journal of African Economies*, 1997, Vol 6, No. 1.

- Adam, C. S., Bevan, D. L. and Chambas, G. (2001). Exchange Rate Regimes and Revenue Performance in Sub-Saharan Africa. *Journal of Development Economics*, 64 (1), 173-213.

- Aizenman, J. (2013). The Impossible Trinity—From the Policy Trilemma to the Policy Quadrilemma. *Global Journal of Economics*, 2 (01), 1350001-17
- Berg, A., S. O’Connell, C. Pattillo, R. Portillo, and F. Unsal (2015). Monetary policy issues in sub-Saharan Africa. In Monga and Lin (Eds.), Volume II, Chapter 3.
- Bleaney, M. and Francisco, M. (2016). Inflation and fiscal deficits in sub-Saharan Africa. *Journal of African Economies*, 22 (1), 1-21.
- Fielding, D. and Gibson, F. (2012). Aid and Dutch Disease in Sub-Saharan Africa. *Journal of African Economies*, 22 (1), 1-21.
- Heintz, J. and Ndikumana, L. (2011). Is there a case for formal inflation targeting in sub-Saharan Africa? *Journal of African Economies*, Supplement 2 (May), ii67-ii103.
- Kasekende, L. and Brownbridge, M. (2011). Post-crisis monetary policy frameworks in sub-Saharan Africa. *African Development Review*, 23 (2), 190-201.
- Khan, M. S. (2011). The Design and Effects of Monetary Policy in Sub-Saharan African Countries†. *Journal of African Economies*, 20 (suppl_2), ii16-ii35.
- Lartey, E. K. K. (2007). Capital inflows and the real exchange rate: An empirical study of sub-Saharan Africa. *Journal of International Trade & Economic Development*, 16 (3), 337-357
- Masson, P. M., C. Pattillo, and X. Debrun (2015). The Future of African Monetary Geography. In Monga and Lin (Eds.), Volume II, Chapter 4.
- Monga, C. (2015). African monetary unions: An Obituary. In Monga and Lin (Eds.), Volume II, Chapter 4.
- Ndikumana, L. (2016). Implications of monetary policy for credit and investment in sub-Saharan African countries. *Journal of African Development*, Fall 2016 (Forthcoming).
- O’Connell, S. A. (2011). Towards a Rule-Based Approach to Monetary Policy Evaluation in Sub-Saharan Africa. *Journal of African Economies*, 20 (AERC Supplement 2), ii36-ii66.
- Qureshi, M. S. and Tsangarides, C. G. (2011). *Exchange Rate Regimes and Trade: Is Africa Different?*, In Fosu, K.A. (Ed.), Chapter 4. UNU-WIDER Working Paper WP2011/14.
- Tchatchouang, J.C. (2015) The CFA Zone: A biography. In Monga and Lin (Eds.), Volume II, Chapter 5.

5. Human development, poverty, inequality, and gender in Africa

- a. Human development
- b. Poverty and inequality
- c. Gender and development

Readings

Books

- Arbache, J. S., Kolev, A. and Filipiak, E. (2010). *Gender Disparities in Africa's Labor Market*. Washington, D.C.: World Bank and Agence française de développement. [available as ebook through UMass Library]
- Arndt, C., McKay, A. and Tarp, F. (2016). *Growth and Poverty in Sub-Saharan Africa*. Oxford: Oxford University Press.
- Fosu, K. A. (2015). *Growth and Institutions in African Development*. New York, Routledge.
- Ravallion, M. (2016). *The Economics of Poverty. History, Measurement and Policy*. New York: Oxford University Press.

Articles and Book Chapters

- Angel-Urdinola, D. and Q. Wodon (2010) Income generation and intra-household decision making: A gender analysis for Nigeria. In Arbache, J. S., Kolev, A. and Filipiak, E. (Eds). Chapter 11.
- Arndt, C., Hussain, A. M., Salvucci, V., Tarp, F. and Osterdal, L. P. (2016). Poverty mapping based on first-order dominance with an example from Mozambique. *Journal of African Development*, 28, 3-21.
- Arndt, C., L. Demery, A. McKay and F. Tarp (2016). Growth and poverty reduction in Tanzania. In Arndt, C., Mckay, A. and Tarp, F. (Eds), Chapter 11.
- Baliamoune-Lutz, M. (2015) Gender economics in North Africa. In Monga and Lin (Eds), Volume II, Chapter 32.
- Bessis, S. (2015). Economics, women and gender: The African story. In Monga and Lin (Eds), Volume II, Chapter 30.
- Bigsten, Arne (2015). Dimensions of African inequality. In Monga and Lin (Eds), Volume I, Chapter 11.
- Bigsten, Arne and Abebe Shimeles (2007). "Can Africa Reduce Poverty by Half by 2015?" *Development Policy Review* 25 (2): 147-166.
- Fosu, A.K. (2007). "Inequality and the Impact of Growth on Poverty: Comparative Evidence for Sub-Saharan Africa." *Journal of Development Studies* 45 (5): 726-745.
- Klasen, S. and Woolard, I. (2009). Surviving Unemployment Without State Support: Unemployment and Household Formation in South Africa. *Journal of African Economies*, 18 (1), 1-51.
- Kolev, A. and N. Sirven (2010) Gender disparities in Africa's labor markets: A cross-country comparison using standardized survey data. In Arbache, J. S., Kolev, A. and Filipiak, E. (Eds). Chapter 1.
- Leibbrandt, M., A. Finn, and M. Oosthuizen (2016). Poverty, inequality and prices in post-apartheid South Africa. In Arndt, C., Mckay, A. and Tarp, F. (Eds), Chapter 17.
- Onyeiwu, S. (2015). Chapter 3 (Growth, employment and poverty).
- Onyeiwu, S. (2015). Chapter 9 ("Gender, youths, and sustainable development").
- Ravallion (2016), Chapters 3, 4, 5.
- Ravallion, M. (2009). Are there lessons for Africa from China's success against poverty? *World Development*, 37 (2), 303-313.
- Seguino and Were (2015). Gender, economic growth and development in sub-Saharan Africa. In Monga and Lin (Eds), Volume II, Chapter 31.
- Shimeles, A. (2015). Poverty: Shifting fortunes and new perspectives. In Monga and Lin (Eds.), Volume I, Chapter 10.
- Stifel, D. and T. Woldehanna (2016). Poverty in Ethiopia, 2000-11: Welfare improvements in a changing economic landscape. In Arndt, C., Mckay, A. and Tarp, F. (Eds), Chapter 3.
- Tregena, Fiona (2015). Growth and distributional aspects of poverty reduction in South Africa. In Fosu, K. A. *Growth and Institutions in African Development*. New York, Routledge. Chapter 9.
- United Nations (2015). The Millennium Development Goals Report 2015. New York: United Nations.

6. External capital flows and African development financing

- a. Aid and development in Africa
- b. 'New' and emerging donors
- c. Private capital flows
- d. Capital flight and illicit financial flows

Readings

Books

- Ajayi, S. I. and Ndikumana, L. (Eds.). (2015). *Capital Flight from Africa: Causes, Effects and Policy Issues*. Oxford: Oxford University Press.
- Deborah Brautigam (2009). *The dragon's gift: the real story of China in Africa*. Oxford: Oxford University Press.
- Ndikumana, L. and J.K. Boyce (2011). *Africa's Odious Debts: How Foreign Loans and Capital Flight Bled a Continent*. London: Zed Books.
- Onyeiwu, Steve (2015). *Emerging Issues in Contemporary African Economies: Structure, Policy, and Sustainability*. New York, NY: Palgrave MacMillan.
- Shaxson, N. (2011). *Treasure Islands: Tax Havens and the Men Who Stole the World*. London: Bodley Head.
- Boyce and Ndikumana – forthcoming book on case studies on capital flight from Angola, Côte d'Ivoire and South Africa (Oxford University Press).

Articles and Book Chapters

- Akyeampong, E. and L. Xu (2015). The three phases/faces of China in Independent Africa: Reconceptualizing China-Africa engagement. In Monga and Lin (Eds), Volume II, Chapter 42.
- Brautigam, D. A. (2011). Aid 'with Chinese Characteristics': Chinese Foreign Aid and Development Finance Meet the OECD-DAC Aid Regime. *Journal of International Development*, 23 (5), 752-764.
- Cobhan, Alex and Petr Janský (2017). Global distribution of revenue loss from tax avoidance: Re-estimation and country results. WIDER Working Paper 2017/55.
- Deppler, M. and Williamson, M. (1987). Capital flight: Concepts, measurement and issues *Staff Studies for the World Economic Outlook*. Washington, DC: The International Monetary Fund.
- Easterly, William (2009). "Can the West Save Africa?" *Journal of Economic Literature* 47 (2), 373-447.
- Edwards, S. (2014). *Toxic Aid: Economic Collapse and Recovery in Tanzania*. Oxford: Oxford University Press.
- Gyimah-Brempong, K. (2015). Do African countries get health from health aid? *Journal of African Development*, 17 (2), 105-142.
- Lin, J. Y. and Y. Wang (2015). China-Africa cooperation in structural transformation: ideas, opportunities, and finances. In Monga and Lin (Eds), Volume II, Chapter 44.
- Mkandawire, T. (2010). Aid, Accountability, and Democracy in Africa. *Social Research*, 77 (4), 1149-1182.
- Ndikumana, L. (2015). Savings, Capital Flight, and African Development. In Monga and Lin (Eds.), Volume II, Chapter 10.
- Ndikumana, L. (2016). The role of foreign aid in post-conflict countries *Building Sustainable Peace: Timing and Sequencing of Post-Conflict Reconstruction and Peacebuilding* (pp. 141-159). Oxford, UK: Oxford University Press.
- Ndikumana, L. and Boyce, J. K. (2015). Strategies for addressing capital flight. In S. I. Ajayi and L. Ndikumana (Eds.), *Capital Flight from Africa: Causes, Effects and Policy Issues* (pp. 393-417). Oxford: Oxford University Press.

- Ndikumana, L. and Pickbourn, L. (2016). The Future of Aid Effectiveness in Sub-Saharan Africa: A Research Agenda. *Global Development Network Working Paper Series (August 2016)* Deli, India.
- Ndikumana, L. and Pickbourn, L. (2017). The Impact of Foreign Aid Allocation on Access to Social Services in sub-Saharan Africa: The Case of Water and Sanitation. *World Development*, 90 (February): 104-114.
- Ndikumana, L., Boyce, J. K. and Ndiaye, A. S. (2015). Capital flight from Africa: Measurement and drivers. In S. I. Ajayi and L. Ndikumana (Eds.), *Capital Flight from Africa: Causes, Effects and Policy Issues* (pp. 15-54). Oxford: Oxford University Press.
- Ndikumana, Léonce (2012). “Applying Evaluation to Development and Aid: Can Evaluation Bridge the Micro-macro Gaps in Aid Effectiveness?” In Bourguignon et al (Eds.) *Evaluation and Its Discontents: Do We Learn from Experience in Development?* Proceedings of the 9th AFD-EUDN Conference 2012, pp. 123-150.
- Nkurunziza, J. D. (2015). Capital flight and poverty reduction in Africa. In I. Ajayi and L. Ndikumana (Eds.), *Capital Flight from Africa: Causes, Effects and Policy Issues* (pp. 81-110). Oxford, UK: Oxford University Press.
- Onyeiwu, Steve (2015) *Emerging Issues in Contemporary African Economies: Structure, Policy, and Sustainability*. New York, NY: Palgrave MacMillan. Chapter 8.
- Tony Addison, Saurabh Singhal, and Finn Tarp (2015). Aid to Africa: The Changing Context. In Monga and Lin (Eds.), Volume II, Chapter 38.

7. Conflicts and post-conflict policies in Africa

- a. The economics and politics of conflicts in Africa
- b. Aid in post-conflict countries

Readings

Books

- Langer, A. and G.K. Brown (Eds.) *Building Sustainable Peace: Timing and Sequencing of Post-Conflict Reconstruction and Peacebuilding*. Oxford, UK: Oxford University Press.
- Lemarchand, R. (2009). *The Dynamics of Violence in Central Africa*. Philadelphia: University of Pennsylvania Press.
- Prunier, G. (2009). *Africa's World War: Congo, the Rwandan Genocide and the Making of a Continental Catastrophe*. Oxford: Oxford University Press.

Articles and Book Chapters

- Berdal, Mats (2005). Beyond Greed and Grievance: And Not Too Soon . . . A Review Essay. *Review of International Studies*, Vol. 31, No. 4 (Oct., 2005), pp. 687-698.
- Berman, N., & Couttenier, M. (2015). External shocks, internal shots: the geography of civil conflicts. *Review of Economics and Statistics*, 97(4), 758-776.
- Collier, P. and A. Hoeffler (2002). “On the incidence of civil war in Africa.” *Journal of Conflict Resolution* 46 (1): 13-28.
- De Ree, J. and Nillesen, E. (2009). Aiding violence or peace? The impact of foreign aid on the risk of civil conflict in sub-Saharan Africa. *Journal of Development Economics*, 88 (2), 301-313.

- De Ree, J., & Nillesen, E. (2009). Aiding violence or peace? The impact of foreign aid on the risk of civil conflict in sub-Saharan Africa. *Journal of Development Economics*, 88(2), 301-313.
- Fjelde, H. (2015). Farming or fighting? Agricultural price shocks and civil war in Africa. *World Development*, 67, 525-534.
- Humphreys, M., & Weinstein, J. M. (2008). Who fights? The determinants of participation in civil war. *American Journal of Political Science*, 52(2), 436-455.
- McGuirk, E., & Burke, M. (2017). The Economic Origins of Conflict in Africa: National Bureau of Economic Research.
- Ndikumana, L. (2005). "Distributional conflict, the state and peace building in Burundi." *The Round Table* 94 (381), 413-427.
- Ndikumana, L. (2016b). The role of foreign aid in post-conflict countries. In Langer, A. and G.K. Brown (Eds.) *Building Sustainable Peace: Timing and Sequencing of Post-Conflict Reconstruction and Peacebuilding* (pp. 141-159). Oxford, UK: Oxford University Press.
- Ndikumana, L. and Kisangani, E. (2005). The Economics of Civil War: The Case of the Democratic Republic of Congo. In N. Sambanis and P. Collier (Eds.), *Understanding Civil War: Evidence and Analysis* (pp. 63-88). Washington DC: The World Bank.
- Nkurunziza, J.D. and Ngaruko F (2008). "Why Has Burundi Grown so Slowly? The Political Economy of Redistribution," In Ndulu, B. et al. (Eds.) Vol. II, Chapter 2.
- Raleigh, C., Choi, H. J., & Kniveton, D. (2015). The devil is in the details: An investigation of the relationships between conflict, food price and climate across Africa. *Global Environmental Change*, 32, 187-199.
- UNECA (2015). *Conflict in the Democratic Republic of Congo: Causes, Impact, and Implications for the Great Lakes Region*. Addis Ababa: UNECA.

8. African factor markets

- a. Labor markets and unemployment
- b. Migration, remittances and development
- c. Financial systems

Readings

Books

- Beck, Thorsten, Samuel M. Maimbo, Issa Faye and Thouraya Triki (2011). *Financing Africa: Through the Crisis and Beyond*. World Bank, African Development Bank and the German Ministry of Economic Cooperation and Development (BMZ): Washington D.C.
- World Bank and AfDB 2011. *Leveraging Migration for Africa Remittances, Skills, and Investments*. Washington DC: World Bank.

Articles and Book Chapters

- Allen, F., E. Carletti, R. Cull, J. Qian, L. Senbet, and P. Valenzuela (2016). Resolving the African Financial Development Gap: Cross-Country Comparisons and a Within-Country Study of Kenya. In S. Edwards, S. Johnson and D. N. Weil (Eds.), *Volume III*, Chapter 1.
- Aryeetey, E. (2015) African development banks: Lessons for development economics. In Monga and Lin (Eds), Volume II, Chapter 36.

- Banerjee, A., S. Galiani, J. Lenisohn, Z. McLaren, and I. Woolard (200). Why has unemployment risen in the New South Africa? *Economics of Transition* 16 (4), 715-740.
- Bhorat, Haroon, Karmen Naidoo, Morné Oosthuizen, Kavisha Pillay “Demographic, employment and wage trends in South Africa” in Bhorat, B. and F. Tarp (2016) *Africa’s Lions Growth Traps and Opportunities for Six African Economies*. Pp. 229-270.
- Easterly, W. and Nyarko, Y. (2008). Is the brain drain good for Africa? *Brookings Global Economy and Development Working Paper* (19).
- Ebrahim, Amina, Murray Leibbrandt, and Vimal Ranchhod (2017) The effects of the Employment Tax Incentive on South African employment. UNUWIDER WP 2017/5.
- Essers, Dennis (2014) South African labour market transitions during the global financial and economic crisis. UNUWIDER WP 201/115.
- Fox, L. and Thomas, A. (2016). Africa's Got Work to Do: A Diagnostic of Youth Employment Challenges in Sub-Saharan Africa. *Journal of African Economies*, 25, i16-36.
- Fox, L., Senbet, L. W. and Simbanegavi, W. (2016). Youth Employment in Sub-Saharan Africa: Challenges, Constraints and Opportunities. *Journal of African Economies*, 25 (suppl_1), i3-i15
- Gradin, Carlos (2017) Occupational segregation by race in South Africa after apartheid. UNUWIDER Working Paper 2017/73
- Mbiti, I. and D. N. Weil (2016). Mobile banking: The impact of M-Pesa in Kenya. In Edwards et al., Volume III, Chapter 7.
- Mkandawire, T. (1999). The political economy of financial reform in Africa. *Journal of International Development*, 11 (3), 321
- Mohapatra, S. and D. Ratha (Eds.) (2011). *Remittance Markets in Africa*. Washington DC: The World Bank.
- Nkurunziza, J. D., Ndikumana, L. and Nyamoya, P. (2016). The financial sector in Burundi: An Investigation of Its Efficiency in Resource Mobilization and Allocation. In Edwards et al. (Eds.), *Volume III*, Chapter 3.
- Nyarko, Y. (2015) Mobility, human capital, remittances and economic transformation. In Monga and Lin (Eds), Volume II, Chapter 26.
- Nyarko, Y. (2016). The Returns to the Brain Drain and Brain Circulation in Sub-Saharan Africa: Some Computations Using Data from Ghana. In Edwards et al. (Eds.), Volume II, Chapter 10.
- Plaza, S. and D. Ratha (Eds.) (2011). *Diaspora for Development in Africa*. Washington DC: The World Bank.
- Ratha, Dilip; Mohapatra, Sanket; Ozden, Caglar; Plaza, Sonia; Shaw, William; Shimeles, Abebe. 2011. *Leveraging Migration for Africa : Remittances, Skills, and Investments*. World Bank. World Bank. <https://openknowledge.worldbank.org/handle/10986/2300>
- Thorne, J. and du Toit, C. (2009). A macro-framework for successful development banks. *Development Southern Africa*, 26 (5), 677-694.
- World Bank (2008). *Youth and Unemployment in Africa: the Potential, the Problem, the Promise*. Washington, DC: The World Bank.

See the Indicative Schedule on the next page

ECON 767

Semester:

Léonce Ndikumana

Indicative schedule

Week	Dates	Section	Activities	Notes
1				
2				
3				
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Accommodation Statement

The University of Massachusetts Amherst is committed to providing an equal educational opportunity for all students. If you have a documented physical, psychological, or learning disability on file with Disability Services (DS), you may be eligible for reasonable academic accommodations to help you succeed in this course. If you have a documented disability that requires an accommodation, please notify me within the first two weeks of the semester so that we may make appropriate arrangements.

Academic Honesty Statement

Since the integrity of the academic enterprise of any institution of higher education requires honesty in scholarship and research, academic honesty is required of all students at the University of Massachusetts Amherst. Academic dishonesty is prohibited in all programs of the University. Academic dishonesty includes but is not limited to: cheating, fabrication, plagiarism, and facilitating dishonesty. Appropriate sanctions may be imposed on any student who has committed an act of academic dishonesty. Instructors should take reasonable steps to address academic misconduct. Any person who has reason to believe that a student has committed academic dishonesty should bring such information to the attention of the appropriate course instructor as soon as possible. Instances of academic dishonesty not related to a specific course should be brought to the attention of the appropriate department Head or Chair. Since students are expected to be familiar with this policy and the commonly accepted standards of academic integrity, ignorance of such standards is not normally sufficient evidence of lack of intent

(http://www.umass.edu/dean_students/codeofconduct/acadhonesty/).