



International Competitiveness in Africa: 43 (Advanced Studies in Theoretical and Applied Econometrics)

Ivohasina Fizara Razafimahefa, Shigeyuki Hamori

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The effects of international trade and foreign direct investment on developing economies have always been controversial. With the unstoppable spread of globalization and the supremacy of 'open' policies over 'closed' ones, the debate between 'participating' and 'not participating' in the world economy has been superseded by discussions on the best policy measures for expanding participation and enhancing the accrued welfare gains. Policies to strengthen international competitiveness are almost unanimously considered important means towards those ends. This book examines two policies frequently used to enhance international competitiveness in Sub-Saharan African economies: exchange rate policy and productivity-related policy.

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