



Challenges of Enterprise-Driven Economic Growth in Africa (African Journal of Business and Economic Research, Vol 3 No 1, 2008)

By -

Adonis & Abbey Publishers. Paperback. Book Condition: New. Paperback. 120 pages. Dimensions: 9.1in. x 6.0in. x 0.4in. There is a growing concern within the development research and policy communities today about the persistent sluggish economic growth in most African countries despite the general upturn in the world economy during the last two decades and the general reduction of poverty in most developing countries. The search for explanations for Africa's poverty has stretched from considerations such as corruption, poor governance and institutional problems (Killick et al. , 2001), to the limited attention to private enterprise development (Fafchamps et al. , 2001). The African Union has recently estimated that corruption costs Africa 148 billion US dollars per year, thereby increasing the costs of business transactions in Africa by up to 20 per cent. Similarly the World Bank estimates that corruption impedes growth rates by 0.5 per cent per year. There is also the problem of weak supply side of the economy due, partly, to low levels of entrepreneurial activities throughout Africa. Other scholars have shown that the impacts of the activities of external agents such as donor organisations and Multinational Corporations (MNCs) operating in Africa have not always been positive, as expected...



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