

|                        |   |
|------------------------|---|
| 1. Record Nr.          | UNINA9910961914703321   |
| Autore                 | Salinas Gonzalo   |
| Titolo                 | Explaining Episodes of Growth Accelerations, Decelerations, and Collapses in Western Africa // Gonzalo Salinas, Patrick Imam  |
| Pubbl/distr/stampa     | Washington, D.C. : , : International Monetary Fund, , 2008  |
| ISBN                   | 9786612842221<br>9781462314416<br>1462314414<br>9781451998375<br>1451998376<br>9781451871456<br>1451871457<br>9781282842229<br>1282842226   |
| Edizione               | [1st ed.]   |
| Descrizione fisica     | 1 online resource (46 pages) : illustrations  |
| Collana                | IMF Working Papers<br>IMF working paper ; ; WP/08/287   |
| Altri autori (Persone) | ImamPatrick   |
| Disciplina             | 338.542   |
| Soggetti               | Business cycles - Africa, West - Econometric models<br>Economic development - Africa, West - Econometric models<br>Financial crises - Africa, West - Econometric models<br>Administrative Processes in Public Organizations<br>Aggregate Factor Income Distribution<br>Bureaucracy<br>Corporate crime<br>Corruption<br>Criminology<br>Economic policy<br>Empirical Studies of Trade<br>Exports and Imports<br>Foreign Aid<br>Foreign aid<br>Income<br>International economics<br>International finance<br>International relief<br>Macroeconomics<br>Nternational cooperation<br>Remittances |

Terms of trade  
White-collar crime  
Africa, West Economic conditions Econometric models  
Equatorial Guinea, Republic of

|                         |   |
|-------------------------|---|
| Lingua di pubblicazione | Inglese   |
| Formato                 | Materiale a stampa  |
| Livello bibliografico   | Monografia  |
| Note generali           | Bibliographic Level Mode of Issuance: Monograph   |
| Nota di contenuto       | Intro -- CONTENTS -- Contents -- I. Introduction -- II. West African Economic Performance in Perspective -- III. Growth Turnarounds and Their Determinants -- A. Identifying Growth Turnarounds -- B. Stylized Facts of Turnarounds -- C. Growth Determinants -- Terms of Trade -- Remittances -- Foreign Aid -- Governance -- Rainfall -- Ethnic Fractionalization -- Distance/Landlockedness -- Climate and Malaria -- IV. Methodology -- V. Econometric Analysis -- VI. Conclusion And Policy Implications.  |
| Sommario/riassunto      | The growth literature has had problems explaining the "sub-Saharan African growth dummy" in cross-country regressions. Instead of taking the usual approach of focusing on long-run growth and assuming that sub-Saharan countries have homogenous parameters in growth regressions, we concentrate our analysis on episodes of growth turnarounds (identifying growth accelerations, decelerations, and collapses) and use only West African countries in our sample. The driving force of growth turnarounds are estimated by analyzing external shocks, political and institutional changes, economic reforms, and indicators particularly relevant to the region. Using probits for a group of 22 Western African economies for the period 1960-2006, we find that growth accelerations are most clearly associated with external shocks, economic liberalization, political stability, and closeness to the coast; decelerations occurred during short-lived regimes and when corruption indices weakened; and collapses are linked to external shocks, falling domestic credit, and proximity to the coast. We then identify policy implications. |