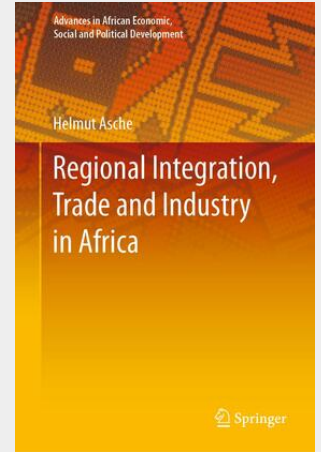


Regional Integration, Trade and Industry in Africa

This book examines the past, present and prospects of regional economic integration in Africa. The empirical analysis ranges from unions formed during the years following independence, to the proposed African Continental Free Trade Area (AfCFTA), which aims to remove trade barriers between all 55 African states. In addition, the book explores to what extent Africa's Regional Economic Communities (RECs) have advanced in accordance with a linear integration model of goods, labor and capital markets. The book subsequently evaluates the suitability of the European model of deep integration with costly institutions for the conditions specific to Africa, considering, for example, the role of informal and non-recorded trade. Stylized cases of regional division of labour with increasing returns and imperfect competition are introduced to support the economic integration logic. Past and current economic policies in Africa are scrutinized to answer the question: how can African regions best foster new manufacturing industries and value chains across the continent? In conclusion, the book outlines content and processes of Common Industrial Policy in the African regions. The book also addresses the controversial issue of international trade agreements between developing countries and the European Union or the USA and investigates whether these agreements impede or promote economic development in Africa. The book includes a detailed roadmap describing how to improve key clauses of agreements for economic partnership in the interest of African countries. In closing, it outlines a new vision of joint sustainable development for Africa and Europe.

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