

THE AFRICAN DEBT CRISIS

TREVOR W. PARFITT
and
STEPHEN P. RILEY

Volume 16

R Routledge
Taylor & Francis Group
LONDON AND NEW YORK

C

THE AFRICAN DEBT CRISIS

*Trevor W. Parfitt
and Stephen R. Riky*

(with a chapter on Ghana by Jeffrey Haynes)



ROUTLEDGE
London and New York

Contents

List of tables and figures	vi
Preface and acknowledgements	vii
Introduction	1
1 The nature of African debt	14
2 The politics of external policy direction	27
3 Nigeria: the circuitous path to stabilization?	48
4 Zaire: debt in an absolutist kleptocracy	75
5 Ghana: indebtedness, recovery, and the IMF, 1977-87	99
6 Sierra Leone: debt and the fiscal crisis of the state	, 126
7 External debt and Francophone Africa: the effects of a special relationship	148
8 , Ways out of the debt trap	159
9 Conclusion	189
Postscript	195
Notes and references	201
Index	222