

Trade, Exchange Rate, and Growth in Sub-Saharan Africa

JEAN-PAUL AZAM



Contents

	t of figures and tables	page	vi
Preface			xi
Lis	t of acronyms and abbreviations	2	xvi
1	Introduction and overview		1
Par	t I Unrecorded trade in goods and currencies		9
2	The welfare implications of unrecorded cross-border trade		11
3	Parallel trade and currency convertibility		45
Par	t II Foreign exchange constraints		67
4	Dollars for sale: inflation and the		
	black market premium		69
5	The public debt constraint in the CFA Zone	1	105
6	Currency crises, food, and the "Cola nut" effect	1	134
Par	t III Longer-term growth in African countries	1	171
7	Exchange rate, growth, and poverty	1	173
8	Export crops, human capital, and		
	endogenous growth	1	197
9	Ethnic rents and the politics of redistribution	2	213
General conclusion		2	239
References		2	240
Index		2	255