Risk, Rule, and Reason in Africa

African Economic Policy
Discussion Paper Number 46
June 2000

Arthur A. Goldsmith
Belfer Center for Science & International Affairs
John F. Kennedy School of Government
Harvard University

Funded by
United States Agency for International Development
Bureau for Africa
Office of Sustainable Development
Washington, DC 20523-4600

Equity and Growth through Economic Research

EAGER supports economic and social science policy analysis in Sub-Saharan Africa. Its primary goal is to increase the availability and the use of policy analysis by both public and private sector decision-makers. In addition to the goal of achieving policy reform, EAGER seeks to improve the capacity of African researchers and research organizations to contribute to policy debates in their countries. In support of this goal, EAGER sponsors collaboration among American and African researchers and research organizations.

EAGER is implemented through two cooperative agreements and a communications logistics contract financed by the United States Agency for International Development (USAID), Strategic Analysis Division, The Office of Sustainable Development, Bureau for Africa. A consortium led by the Harvard Institute for International Development (HIID) holds the cooperative agreement for Public Strategies for Growth and Equity. Associates for International Resources and Development (AIRD) leads the group that holds the cooperative agreement for Trade Regimes and Growth. The Communications Logistics Contract (CLC) is held by a consortium led by BHM International, Inc. (BHM). Other capacity-building support provides for policy analysis by African institutions including the African Economic Research Consortium, Réseau sur Les Politiques Industrielles (Network on Industrial Policy), Programme Troisième Cycle Interuniversitaire en Economie, and the International Center for Economic Growth. Clients for EAGER research activities include African governments and private organizations, USAID country missions and USAID/Washington, and other donors.

For information contact:

Yoon Lee, Project Officer
USAID
AFR/SD/SA (4.06-115)
Washington, D.C. 20523
Tel: 202-712-4281 Fax: 202-216-3373
E-mail: ylee@usaid.gov

Lisa M. Matt, Senior Advisor
BHM International
P.O. Box 3415
Alexandria, VA 22302
Tel: 703-299-0650 Fax: 703-299-0651
E-mail: lmatt@eagerproject.com
Contract AOT-0546-Q-00-5271-00

J. Dirck Stryker, Chief of Party
Associates for International
Resources and Development (AIRD)
185 Alewife Brook Parkway
Cambridge, MA 02138
Tel: 617-864-7770 Fax: 617-864-5386
E-mail: dstryker@aird.com
Contract AOT-0546-A-00-5073-00

Sarah Van Norden, Project Administrator
Belfer Center for Science & International Affairs
John F. Kennedy School of Government
79 John F. Kennedy Street
Cambridge, MA 02138 USA
Phone: 617-496-0112 Fax: 617-496-2911
E-mail: sarah_van_norden@harvard.edu
Contract AOT-0546-A-00-5133-00

Abstract

In general, Sub-Saharan Africa has produced a notable absence of leadership. Authoritarian political traditions, lack of national identity, underdeveloped middle classes, and widespread economic distress are among the sweeping, impersonal forces cited as factors that produce poor leader after poor leader in Sub-Saharan Africa. This paper instead takes a micro-level view of leadership. Without denying that macro-level social and economic factors bear on leaders' behavior, Goldsmith looks at these people as individuals and speculates about the incentives created by their environment.

In the tradition of political economy, Goldsmith begins with the assumption that African leaders are usually trying to do what they think is best for themselves. He contends that they choose actions that appear to produce the greatest benefit at least cost, after making allowances for the degree of risk involved. Such a leader also is capable of learning, and takes cues from what is happening to other leaders in neighboring countries. He can improve his behavior if he has to.

This paper speculates how leaders might react to perceived levels of risk in their political environment, looks at the actual level of risk and then assesses how risk seems to have changed the way African leaders act in office. Finally it looks at ways that democratization processes may be improving political incentives.

Author:

Arthur A. Goldsmith [agoldsmi@hiid.harvard.edu] is Professor of Management at the University of Massachusetts Boston and Faculty Associate at the Belfer Center for Science & International Affairs, John F. Kennedy School of Government, Harvard University.

Introduction

Sub-Saharan Africa is poorly led. The region has far too many tyrants and "tropical gangsters," far too few statesmen, let alone merely competent officeholders. Too often, African leaders reject sound policy advice and refuse to take a long and broad view of their jobs. They persecute suspected political rivals and bleed their economies for personal benefit. With a handful of exceptions, most notably Nobel laureate Nelson Mandela, countries in the sub-Saharan area are set back by a personalist, neopatrimonial style of national leadership (Aka 1997, Gray and McPherson 1999).[1]

Better leadership is not the cure-all for Africa's lack of development, but it would be an important step in the right direction. A few years back some observers saw hope in a new generation of supposedly benevolent dictators, such as Isaias Afwerki in Eritrea, Meles Zenawi in Ethiopia, or Yoweri Museveni in Uganda (Madavo and Sarbib 1997; Connell and Smythe 1998). Subsequent events (war between Eritrea and Ethiopia, invasion of Congo by Uganda) chilled the optimism (McPherson and Goldsmith 1998, Barkan and Gordon 1998, Ottaway 1998). In most countries, it seems, progressive, hopeful leadership soon reverts to the more familiar form of autocratic one-man rule.[2]

There is no shortage of macro-level explanations for this pattern. Authoritarian political traditions, lack of national identity, underdeveloped middle classes, and widespread economic distress are among the sweeping, impersonal forces cited as factors that produce poor leader after poor leader. This paper instead takes a micro-level view of leadership. Without denying that macro-level social and economic factors bear on leaders' behavior, I find it also useful to look at these people as individuals and to speculate about the incentives created by their environment.

In the tradition of political economy, we can begin with the assumption that African leaders are usually trying to do what they think is best for themselves. We can posit that they choose actions that appear to them to produce the greatest benefit at least cost, after making allowances for the degree of risk involved. Such a leader also is capable of learning, and takes cues from what is happening to other leaders in neighboring countries. He can improve his behavior if he has to.

While no African leader fully exemplifies this rational actor model, the assumption of self-seeking rationality has potential to shed light on behavior. Even the best leaders have mixed, sometimes egoistic motives. To the extent that it represents reality, the rational actor model also may suggest how changing the political incentive system might induce African leaders to behave less autocratically.

[1] For simplicity's sake, I shall refer interchangeably to Africa and sub-Saharan Africa in this paper. The five Arab states of North Africa are specifically excluded from consideration.

[2] In Africa the national rulers have always been men, with only one exception in the past forty years—the transitional President of Liberia, Ruth Perry, who served from 1996 to 1997. In this paper I will often refer to rulers by using the male pronoun, which is historically accurate but does not imply any endorsement of the lack of female participation in national leadership roles.

I start by speculating about how these leaders might react to perceived levels of risk in their political environment. Next, I investigate the actual level of risk, guided by a new inventory that covers every major leadership transition in Africa since 1960. Then I assess how risk appears to have distorted the way African leaders act in office. Finally, I consider the ways in which democratization in Africa may be changing political incentives for the better.

Leadership and individual motivation

Perhaps the most troubling thing about African leaders is their tendency to reject (or simply not follow through on) conventional economic advice (Scott 1998). The vacillating public attitude of Kenya's President Daniel Moi is emblematic. In March 1993, he rejected an International Monetary Fund (IMF) plan for being cruel and unrealistic. One month later, he reversed himself, and agreed to the plan. In June 1997, the IMF cut off lending to Kenya after Moi refused to take aggressive steps to combat corruption. Again, his initial reaction was defiance, swiftly followed by a more accommodating line.

Why are African leaders apt to resist market-friendly reforms that could boost national rates of economic growth? Robert Bates and Anne Krueger (1993:2) call this the riddle of "good economics—bad politics." If one accepts the premise that, with sufficient time, open market policies will work in Africa, such a choice can look senseless. Certainly, no African leader would prefer to perpetuate mass poverty and economic stagnation in his country, which can only make governing more difficult. "Good economics" would thus seem to be "good politics," and yet many African leaders apparently disagree.

Political economy offers a theory that may unravel the riddle. According to this theory, the predicament facing any individual national leader is that the payoffs to most economic reforms lie in the future, but he also has to hold on to power now. If his power is secure, a leader may feel he can take a chance on decisions that are supposed to be in his country's sustained interest. Alternatively, if his power is insecure, he may feel he has little choice but to try for immediate political returns, and to disregard the eventual impact on local living standards. Whether a leader acts for the short- or the long-term, therefore, is influenced by his sense of the level of threat to his career.

A more technical way to understand a leader's intertemporal choices is to think of a "political discount rate." One of political economy's core ideas is that future events have a present value, which one can calculate by using a rate of discount. That rate of discount rises with risk and uncertainty. When an outcome is doubtful over time, it makes sense to mark down its present value. The more doubtful the outcome, the higher the relative value of alternative activities that yield immediate dividends, even if the expected return of those activities is low. Thus, under conditions of political uncertainty, the "rational" leader will systematically forgo promising political "investments"—ventures whose benefits he may not survive to reap. Whenever he is given a choice, according to this argument, such a leader will usually prefer current political “consumption.” It follows that free-market reforms look like a poor bargain, requiring immediate political pain in exchange for distant (and therefore questionable) gain.

High political discount rates are also a possible explanation for the extensive and destructive political corruption seen in Africa. Zaire’s Mobutu Sese Sekou was the archetype. The late dictator erased the line between public and private property, accumulating a vast personal fortune and bankrupting his country. This is an extreme case, yet every national leader has opportunities to profit individually from his office. According to the premises of political economy, it is the leader with the least certainty about his fate, who has the strongest incentives to take his rewards now—and to take as much as possible. A more self-assured leader may calculate that it is safe to defer most personal financial gain until after he has left office.

Political economy thus presents a cogent theory for why African rulers act the way they do. Short-term policy making and political corruption are “rational” ways of trying to manage the risks associated with governing in an unsettled political system, as we typically find in Africa. According to this thesis, overly cautious or corrupt leaders may simply be attempting to maximize utility under conditions of personal and political uncertainty. Their assessment of risk is affected by their personal experiences and by their perceptions about larger trends in their country and region. Unfortunately, their effort to protect their individual interests leads them to neglect the common good and social welfare.

The issue for this paper is whether the facts support this theory. First, is it true that African leaders face a high degree of risk? We can reasonably assume these people are tolerant of risk, or they would not have chosen political careers. Thus, we need to look for evidence of extraordinary occupational hazards for leaders. The second question is whether political risk in Africa is associated with “bad” (anti-market) economic policy choices or with corruption. As we will see below, the answers to both questions seem to be affirmative: there is significant political risk for leaders, and that risk correlates with anti-market policies and with corruption. Those two findings, in turn, suggest scope for enhancing the area’s national leadership by reducing the risks of governing, a goal that may be abetted by democratization.

The data set

To establish a basis for exploring these issues, I compiled a new inventory of all national leaders in independent African countries from 1960 through 1999. My focus is on the main power holders. That usually means the president, but in some countries, it can be the prime minister or another official. For simplicity, I assume that each country has only one such leader at a time, which entails judgment calls where competing claimants vie for ultimate national authority, as for example in Congo (Kinshasha) before Mobutu consolidated his power in 1964.

Many studies of African leaders have looked at transitions, usually defined as a shift from an existing national leader to a new one, whether by legal or extra-legal means. Most of these earlier studies have focused on the acquisition of power. In this paper, however, I am more interested in the means by which power is lost. The probability of leaving office and the likely mode of exit are two factors that plausibly affect African leaders' intertemporal risk estimates, which, in turn, may influence the way they exercise power.

In taking inventory of Africa's leaders, I started by enumerating all formal heads of state (or heads of government in parliamentary systems) for the 48 sub-Saharan countries, going back to independence (though no earlier than 1960) (Derksen 1999). To eliminate figureheads and deputy personnel from the inventory, I crosschecked these names with two earlier studies on leadership succession by Henry Bienen and Nicolas van de Walle (1991) and by Rodger Govea and John Holm.[3] This procedure resulted in many refinements of the list, though unlike that pair of earlier studies, I have chosen to leave in most rulers who presided over interregnum governments—the exceptions being leaders who were in office for only a few days during a period of political confusion.

My goal was to single out every principal power holder in Africa over the past 40 years. I came up with 228 leaders (though only 212 individuals, because of 16 people who served non-consecutive terms.) Leaving aside the 48 leaders currently in power, this means Africa as a region has experienced 180 political transitions since 1960. Due to the subjective element in my definitions, this figure cannot be considered definitive. Another coding system might differ at the margins. Still, my list of transitions is broadly consistent with those catalogued by other scholars. There is a sufficiently large number of transitions to speculate about the personal and political incentives these changes in power produce for African leaders.

Leadership Transitions

Table 1 summarizes how independent Africa's 180 leadership successions took place. By far the most common means for African leaders to lose power is through a coup d'état or similar extra-constitutional event. The 1960-1999 period's first successful coup took place on January 13, 1963 in Togo; the last occurred on Christmas Eve, 1999 in Côte d'Ivoire.[4] In between these events, another 99 regimes ended with a coup, civil war or invasion. Three rulers—Ahmed Abdallah of Comoros, David Dacko of Central African Republic, and Milton Obote of Uganda—had the disgrace of being overthrown twice.

[3] The latter study has been published without the details of all the political transitions (Govea and Holm 1997). The authors generously shared with me the full data set.

[4] Post-colonial Africa's first coup actually occurred in Sudan on November 17, 1958, 13 months before the starting date I use in this paper. See McGowan and Johnson 1984.

Table 1: How Leaders Leave Office in Africa, 1960-1999

	Number of incidents					
	1960-69	1970-79	1980-89	1990-99	Total	Mean time in office
Overthrown in coup, war or invasion	27	30	22	22	101	5.7 yrs
Die of natural or accidental causes	2	3	4	3	12	11.7 yrs
Assassination (not part of coup)	1	1	1	2	5	3.8 yrs
Retire	1	2	5	9	17	11.7 yrs
Lose election	0	0	1	12	13	14.8 yrs
Other (interim or caretaker regime)	6	8	4	14	32	1.2 yrs
All regime transitions	37	44	37	62	180	6.4 yrs

The large proportion of coups can be construed as a sign that leaders in Africa typically have high political discount rates. If a national leader thinks the odds are good of being overthrown, which is reasonable given the region's history, it is also reasonable for him to place a premium on things that can be done now. I will look at the implications of coups as a mode of leadership transition more fully in the next section. First, however, I want to highlight an apparent counter trend reported in Table 1: African leaders' long terms of office.

Africa is justly famous for "political dinosaurs," such as Mobutu, who clung to power for 32 years before being driven into exile in 1997. Fourteen present national heads in the region have been in office for between ten and 20 years; nine have served more than 20 years. The mean tenure for all former African leaders is 6.4 years, and about twice that for leaders who died in office or retired. Among current African leaders, the figure for average length of service is even higher.

We can gain a useful perspective by looking at the number of leaders in the economically advanced countries during the same period. If we take all G-7 nations since 1960, they had an average of one new leader every 3.2 years (counting non-consecutive terms separately)—half the tempo in Africa. Expanding the comparison to the European Union produces exactly the same result: European national leaders served an average of 3.2 years over the past four decades, with Finland having the shortest average duration and Luxembourg the longest.

To look at the data another way, the average African country has had only between four and five leaders since 1960. The corresponding number for the United States is eight presidents since 1961; for the United Kingdom, it is eight prime ministers since 1963.[5] Note also the infrequency of retirements listed in Table 1. Until the 1990s, only eight established rulers ever retired from the top office in Africa. It is not surprising, therefore, that nearly one African leader in ten died while in office over the past 40 years. The lack of retirements and the large number of natural deaths are both signs of entrenched leadership.

[5] One British prime minister—Harold Wilson—served two non-consecutive terms, so only seven individuals held this top office.

At first, the relative lack of turnover would seem to contradict the hypothesis that the political environment for leaders is unstable or insecure. As with American corporate CEOs (Ocasio 1994), any given political ruler’s odds of retaining power improves with time in Africa (Bienen and van de Walle 1989). Even elderly leaders in the region can hold on against pressures from younger politicians with greater energy and fresher ideas. We might infer that this type of job security would produce long time horizons, not the short-termism reported for Africa.

Yet, another interpretation is plausible. In the field of finance, we know that risk is associated with volatility. The same may be true in politics. For the individual ruler who wants to weigh his prospects of retaining power, the average term of office may be a less meaningful statistic than the variation around the mean. Table 2 gives one indication of how much volatility exists. Three recently independent countries (Eritrea, Namibia, Zimbabwe) have had no leadership transitions. Another 11 countries have had just one transition since independence. At the far end of the spectrum, Nigeria has had 11 transitions and Benin has had 12.

Table 2: Leadership Turnover in Africa 1960 (or Independence if Later) Through 1999

Number of transitions	Country
0	Eritrea, Namibia, Zimbabwe
1	Angola, Cameroon, Cape Verde, Djibouti, Equatorial Guinea, The Gambia, Kenya, Malawi,
2	Botswana, Côte d’Ivoire, Guinea, Guinea-Bissau, Mauritius, Tanzania, Zaire/Congo
3	Gabon, Mali, Rwanda, São Tomé & Príncipe, Swaziland, Togo
4	Central African Republic, Ethiopia, Mauritania
5	Burkina Faso, Somalia, Sudan
6	Chad, Lesotho, Niger, South Africa, Uganda
7	Congo, Liberia, Madagascar
8	Ghana
9	Burundi, Comoros, Sierra Leone
10	—
11	Nigeria
12	Benin

For the high variance countries like Nigeria, the average term is a poor indicator of what any given leader is likely to experience. Transitions occur randomly, and, most worrisome, they are often in the form of a coup. Taking history as their guide, even long-time rulers in Africa must face the possibility that, someday, they too may find themselves ejected by the army. However, they will not know when, until it happens. Those prospects would be grounds for safety-first political behavior, and would tend to deter long-term planning.

Personal Hazards

The calculating leader also needs to anticipate what may happen to him were he to lose power. Table 3 shows the price has been high.[6] Of the 101 past leaders who left office due to a coup or similar unauthorized event, roughly two-thirds were killed, imprisoned, or banished to a foreign country.

Table 3: Fare of Africa's Ex-Leaders, 1960-1999

	All ex-leaders	Overthrown	Killed	Arrested	Exiled
Number	159	101	27	37	29

Note: African leaders (12) who died in office of natural causes are excluded. Former leaders who served non-consecutive terms (9) are counted once. Three ex-leaders were overthrown twice.

Twenty-seven former rulers died violently, counting five whose deaths appear to have been independent of a coup or coup attempt. These last would include Mozambique's Samora Machel, whose plane was electronically diverted into a mountainside by South African agents in 1986, and South Africa's Hendrik Verwoerd, who was murdered by a lone fanatic in 1966. The remaining 22 leaders in this category clearly perished as a direct result of coups, including three ex-presidents in Ghana who all died during Jerry Rawlings' first takeover in 1979.

Of Africa's overthrown leaders who were not assassinated or executed, 37 were detained and held in jail, or if lucky, placed under house arrest. Sentences can be stiff. For example, Hamani Diori of Niger passed 13 years behind bars, Justin Adhmadégbe of Benin spent nine years, and Jean-Hilaire Aubame of Gabon spent eight years. Twenty-nine other ex-leaders were forced into exile, at least temporarily. That figure does not include nine ex-leaders who experienced periods of both imprisonment and banishment. Perhaps the oddest case of the latter is Jean-Bedel Bokassa of Central African Republic. Ousted by his army in 1979, this self-proclaimed emperor fled to neighboring Côte d'Ivoire. France, his first choice for sanctuary, would not have him. Perhaps hoping for a political comeback, Bokassa returned home in 1986, whereupon he was arrested, tried, and sentenced to death. Fortunately for him, the death sentence was commuted to hard labor. Bokassa was held until 1993. He died three years later.

Some rulers may look for reassurance in the region's declining rate of coups. Table 4 reports how many successful coups (including victories in civil war and foreign invasions) took place in each of the last four decades, adjusted for the number of years of national independence in the region. The rate of military takeovers has dropped steadily, falling from 0.087 per country year in the 1960s, to 0.046 per country year in the 1990s.

[6] These data are assembled from several sources, primarily Brockman 1994, Lentz, 1994, Rake 1992, and Wiseman 1991. They possibly understate the level of personal risk for African leaders, since information is not available on all 171 former power holders.

So, the region-wide probability of being overthrown is currently about half what it was in the early independence period.[7]

Table 4: Successful Coups in Africa, 1960-1999

	1960-69	1970-79	1980-89	1990-99	Total
No. of Coups	27	30	22	22	101
Coups as % of transitions	73%	68%	59%	35%	56%
Country years	310	408	460	477	1655
Coups per country year	0.087	0.074	0.048	0.046	0.061

Note: Includes regime changes due to civil war and invasion. Country years are total years of national independence during the period.

To the cautious leader, however, the improved odds still may not be good enough. Successful coups are but the tip of the iceberg. According to the count made by Pat McGowan and Thomas Johnson (1986), for every successful coup in Africa, there are approximately one other failed coup and two reported military plots to take over power.[8] As recently as the ten years starting in 1980, more than half the countries in the region experienced at least one "coup event," which includes the unsuccessful incidents (Yang 1998). Thus, it would be unlikely if many contemporary African rulers count themselves safe from being overthrown.

It is also true that, like the Central African Republic's Bokassa, a fair number of jailed or exiled former leaders eventually benefit from clemency. Some of these individuals were rehabilitated and went back into political life. A notable example is Olusegun Obasanjo, the current president of Nigeria, who won his office after serving time as a political prisoner. Seven other current heads of African states are former power holders (only one after a period of exile, however). This phenomenon of a former leader returning to office has happened a total of 16 times in Africa since 1960. Nevertheless, I doubt the possibilities of being let out of jail, or of re-entering politics after a period in private life, do much to mitigate the dangers of losing power in Africa.

The dangers extend to include potential national leaders within government or from opposition groups. Such individuals also die or are sent to jail or exile at an alarming rate, according to the tally made by John Wiseman (1993). As he notes, African political competition is a self-perpetuating, zero-sum game. The stakes are very high for the people involved. Yet, none of the participants has much incentive unilaterally to change the rules. To do so would be to cede the advantage to one's opponents, while exposing oneself to grave personal jeopardy. The cycle of mutual suspicion and pre-emptive repression thus goes on.

[7] Many efforts have been made to develop models to explain when and why coups occur in Africa. See for example Gershoni 1996, Johnson 1984, and Wells and Pollnac 1988.

[8] For the period 1956 to 1986, they report 60 successful coups, 71 unsuccessful coups, and 126 coup plots.

Risk and behavior

There is little doubt, therefore, that to hold high office in Africa entails major risks. To what extent do those risks affect leaders' behavior, specifically their behavior in the areas of economic reform and corruption, mentioned at the outset of this paper? That question is difficult to answer fully without detailed case studies of the individuals' involved. In the absence of such information, however, we can look for approximate answers in national indicators of economic reform and corruption. To the extent that we believe that country leaders control public policy or set the tone for public honesty, aggregate data may give us clues about how these leaders conduct themselves as individuals.

To represent a country's commitment to free market economic reforms, I use the Heritage Foundation's Index of Economic Freedom (Johnson et al. 1999). The index is calculated by aggregating country scores on ten policy indicators and measures of the business climate. Depending on their scores, countries are categorized as free (none in Africa), mostly free, mostly unfree, or repressed. While I do not agree entirely with the Heritage Foundation's classification scheme, I find it reasonable to assume that the categories roughly correspond to how fully countries comply with IMF-style structural adjustment programs, with repressed countries being the least compliant. My grouping of countries is based on the average economic freedom rating for 1995-1999.

I speculated earlier in this paper that low-risk environments would tend to produce more reform-minded leaders. Table 5 provides some evidence that such may be the case in Africa. As we see, a correlation exists between the hazards of leadership and the degree of economic freedom. Leaders in the so-called mostly free countries were the least likely to be overthrown, killed, arrested, or exiled. Leaders in the mostly unfree and repressed countries, by contrast, experienced a greater number of negative outcomes. Correlation does not prove causation, especially in making inferences about micro-level behavior based on macro-level data, but the results are consistent with political economy theory. Economic reform and low political risk do seem to go together.

Table 5: Hazards of leadership, by economic policy category

	Number of incidents per country			
Policy category	Leaders overthrown	Leaders Killed	Leaders Arrested	Leaders Exiled
Mostly free countries	1.0	0.2	0.2	0.5
Mostly unfree countries	2.5	0.6	1.0	0.7
Repressed countries	1.5	0.5	0.6	0.6

Note: The economic policy categories are based on the Heritage Foundation Economic Freedom ranking for 1995-2000. Mostly free countries are: Botswana, Mauritius, Namibia, South Africa, Swaziland, and Uganda. Mostly unfree countries are: Benin, Burkina Faso, Burundi, Cameroon, Cape Verde, Chad, Congo, Côte d'Ivoire, Djibouti, Ethiopia, Gabon, The Gambia, Ghana, Guinea, Kenya, Lesotho, Madagascar, Malawi, Mali, Mauritania, Niger, Nigeria, Senegal, Sierra Leone, Tanzania, Uganda, Zambia, Zimbabwe. Repressed countries are: Angola, Congo Republic, Equatorial Guinea, Guinea-Bissau, Mozambique, Rwanda, Somalia, Sudan.

What is the relationship between political risk and corruption? For a measure of the latter, I use Transparency International's Corruption Perception Index for 1999. Transparency International is a watchdog organization formed to help raise ethical standards of governments around the world. It compiles an annual index that assesses the degree to which public officials and politicians are believed to accept bribes, take illicit payment in public procurement, embezzle public funds, and commit similar crimes (Transparency International 1999).

I have conjectured that leaders in the riskier African countries would have the greatest propensity to act in a corrupt manner. Again, the data lend support to this hypothesis. In Table 6, I divide African countries (for which corruption data are available) into two equal groups: less corrupt and more corrupt. I then tabulate the hazards of leadership for each group. The pattern is striking. There has never been a successful coup in the less corrupt group of countries. None of their ex-leaders has been arrested or exiled, and only one was killed in office (South Africa's Verwoerd, cited earlier). The more corrupt countries, by contrast, have many coups and many leaders who suffered personally upon losing power.

Table 6: Hazards of leadership, by political corruption category

	Number of incidents per country			
Corruption category	Leaders overthrown	Leaders Killed	Leaders Arrested	Leaders Exiled
Less corrupt countries	0	0.1	0	0
More corrupt countries	2.6	0.8	0.6	0.9

Note: The political corruption categories are based on Transparency International's Corruption Perception index for 1999. Less corrupt countries are: Botswana, Malawi, Mauritius, Mozambique, Namibia, South Africa, Zambia, Zimbabwe. More corrupt countries are: Cameroon, Côte d'Ivoire, Ghana, Kenya, Nigeria, Senegal, Tanzania, Uganda.

As with economic freedom, these findings do not prove that a hazardous political environment encourages leaders to become corrupt. The opposite is also plausible: corrupt rulers seem likely to invite coups and to bring personal suffering on themselves. To the extent that risk and corruption are related, the relationship between the two is probably mutually reinforcing. The important point for this paper is that the observed association of risk and corruption conforms with what was expected, based on the assumption of "rational" behavior among national rulers. Without overstating the case, the facts do tend to support a political economy account of poor leadership in Africa.

Democratization and better leadership

Political economy also suggests that the key to better leadership is to make the political environment less hazardous. A safer environment would reduce the incentives to engage in political misbehavior and, in principle, encourage more responsible and forward-looking activity. In this context, Africa's recent moves toward democracy and competitive elections are reasons for hope. It is fashionable—and correct—to observe that democracy has shallow roots in most African countries (Joseph 1997). Neither the authenticity nor the staying power of the region's emerging democracies should be taken for granted. Yet, it is hard to deny that genuine changes are taking place in the pattern of leadership transitions.

No sitting African leader ever lost an election until 1982, when Sir Seewoosagu Ramgoolam of Mauritius was voted out. Since then, 12 more incumbents have been turned out of office by voters—accounting for about one-sixth of the leadership transitions in the 1990s (see Table 1). The threat of losing an election also may account for the increasing rate of leader retirements in this period.

Democratization also appears to be altering the outcomes of the many coups that still occur. In the past, the new heads of military juntas often declared themselves permanent leaders (sometimes after doffing their uniforms and becoming "civilians"). Now, it is becoming the norm for coup leaders quickly to organize competitive elections and to honor the results, withdrawing to the barracks afterwards (Anene 1995). Recent examples include Niger and Guinea-Bissau. This trend is reflected in Table 1's "other" category – political transitions involving short-term and provisional leaders. The fact that we see more transitions of this type in the 1990s is an indirect reflection of the region's growing democratization

Table 7 reports more reasons to think that contemporary presidential elections are not simply a façade in many countries. The entire sub-Saharan region had only 126 elections in the 30 years through 1989. Most of those were plebescitory, with an average winner's share of close to 90 percent. Conditions have changed significantly in the 1990s. There were 73 elections during that decade, or more than half as many as in the three prior decades combined. All but five of sub-Saharan countries were involved. Equally important, the winner's share dropped to an average of about two-thirds of the votes cast. Such results would be considered landslide victories in the developed world. No president in the history of the United States has ever reached two-thirds of the popular vote. Still, in African terms, the tendency clearly is toward greater competitiveness at the ballot box.

Table 7: Presidential Elections in Africa, 1960-1999

	Number of elections	Number of countries	Winner's share of votes cast (weighted average)
1960 (or independence if later) through 1989	126	37	87.9%
1990s	73	43	65.3%

Note: Includes only second round totals in cases where second round voting is constitutionally mandated to assure majority support for the president (except for the 1999/2000 presidential elections in Guinea-Bissau and Niger, where only the first round had occurred within the time period). Total also includes parliamentary elections where president is chosen indirectly or the prime minister is the main power holder (including cases with hereditary heads of state). Winners' share in these instances refers to the largest party in parliament.

Source: Bratton and van de Walle 1997, 197, 208, expanded and updated by the author, principally with data from Nohlen et al. 1999 and Derksen 1999.

The classic liberal defense of free and fair elections is that they give voice to majority demands and that they are a means for recruiting new leadership talent. Africa's experience suggests three additional benefits, all associated with reducing leaders' risk assessments.

First, elections have the virtue of softening the penalties of losing political office. The defeated candidate in an election campaign, as opposed to the victim of a coup plot, is much less likely to be executed, jailed, or exiled by a rival office holder. By providing a low-risk avenue of exit, elections lower the stakes in political competition. Moreover, if the arguments in this paper are correct, that would free African leaders to take a more purposeful, pragmatic view of their jobs.

A second benefit occurs if elections become institutionalized, and happen according to a schedule. Regular elections would reduce the uncertainty around when (and how) the next political transition is likely. Again, the probable impact in Africa would be to change the political calculations made by the region's chief power holders, to allow them to think more about the long-term.

The third possible benefit stems from the more rapid turnover among national rulers that results when elections become a regular part of political experience. As leaders come to see their jobs less as an entitlement and more as a phase in their careers, that actually may liberate them to "do the right thing," and not always feel forced to do what is politically expedient. Merilee Grindle and Francisco Thoumi (1993) have remarked on this phenomenon among lame-duck presidents in Latin America. Similar results are possible in Africa.

African elections do not seem to have had many beneficial effects yet. To date, the evidence does not show that the region's new democracies are more prone than their predecessors were to adopt economic reform programs (Serieux 1999). Nor do they perform better than the remaining authoritarian regimes in presiding over economic growth (van de Walle 1999). Still, the rise of orderly political competition does offer hope for encouraging African leaders to act more responsibly. That cannot happen soon enough.

References

Aka, Philip C. 1997. Leadership in African development. *Journal of Third World Studies* 14 (): 213-42.

Anene, John N. 1995. Military coups and redemocratization in sub-Saharan Africa. *Journal of Third World Studies* 12 (1): 181-200.

Barkan, Joel D. and David F. Gordon. 1998. Democracy in Africa. *Foreign Affairs* 77(4): 107-11.

Bates, Robert H. and Anne O. Krueger (eds.) 1993. *Political and Economic Interactions in Economic Policy Reform*. Oxford: Blackwell.

Bienen, Henry, and Nicolas van de Walle. 1989. Time and power in Africa. *American Political Science Review* 83 (1): 19-34.

Bienen, Henry, and Nicolas van de Walle. 1991. *Of Time and Power: Leadership Duration in the Modern World*. Stanford, CA: Stanford University Press.

Bratton, Michael, and Nicolas van de Walle. 1997. *Democratic Experiments in Africa*. Cambridge: Cambridge University Press.

Brockman, Norbert C. 1994. *An African Biographical Dictionary*. Santa Barbara: ABC-CLIO.

Connell, Dan and Frank Smyth. 1998. Africa's new bloc. *Foreign Affairs* 77 (2): 80-94.

Derksen, Wilfried. 1999. *Electoral Web Sites*. <<http://www.agora.stm.it/elections/info.htm>.

Gershoni, Yekutiel. 1996. The changing pattern of military takeovers in sub-Saharan Africa. *Armed Forces and Society*, 23:235-48 Winter.

Govea, Rodger M. and Holm, John D. 1997. Crisis, violence and political succession in Africa. *Third World Quarterly* 19 (1): 129-48.

Gray, Clive and Malcolm McPherson. 1999. The Leadership Factor in African Policy Reform and Growth. *HIID Development Discussion Paper 703*.

Grindle, Merilee, and Francisco E. Thoumi. 1993. Muddling Toward Adjustment: The Political Economy of Economic Policy Change in Ecuador. Pp. 123-78 in Robert H. Bates H. and Anne O. Krueger (eds.), *Political and Economic Interactions in Economic Policy Reform*. Oxford: Blackwell

Johnson, Bryan, Kim R. Holmes, and Melanie Kirkpatrick. 1999. *2000 Index of Economic Freedom*. Washington and New York.

Johnson, Thomas H. 1984. Explaining African military coups d'état, 1960-1982. *American Political Science Review*, 78:622-40 S.

Joseph, Richard. 1997. Democratization in Africa after 1989: Comparative and Theoretical Perspectives. *Comparative Politics* 29 (3): 363-83.

Lentz, Harris M. III. 1994. *Heads of States and Governments*. Jefferson, NC: McFarland.

Madavo, Callowest and Jean-Louis Sarbib. 1997. Africa on the Move: Attracting Private Capital to a Changing Continent, *SAIS Review* 27 (2): 111-26.

McGowan, Pat and Thomas H. Johnson. 1984. African military coups d'état: A quantitative historical analysis. *Journal of Modern African Studies* 22 (4): 633-66.

McGowan, Pat and Thomas H. Johnson. 1986. Sixty Coups in Thirty Years—Further Evidence Regarding African Military Coups d'État. *Journal of Modern African*

Studies 24 (3): 539-46.

McPherson, Malcolm and Arthur A. Goldsmith. 1998. Africa: On the Move? *SAIS Review* 18 (2):153-67.

Nohlen, Dieter, Michael Krennerich, and Bernhard Thibaut, eds. 1999. *Elections in Africa: A Data Handbook*. Oxford: Oxford University Press.

Ocasio, William. 1994. Political dynamics and the circulation of power: CEO succession in U.S. industrial corporations, 1960-1990. *Administrative Science Quarterly* 39 (2): 285-313.

Ottaway, Marina. 1998. Africa's "new leaders": African solution or African problem? *Current History* 97: 209-13.

Rake, Alan. 1992. *Who's Who in Africa.* Metchuen, NJ: Scarecrow Press.

Scott, Gerald. 1998. Who has failed Africa? IMF measures or the African leadership? *Journal of Asian and African Studies* 33 (3): 265-74.

Serieux, John. 1999. Democratization and Structural Adjustment in Africa: An Empirical Investigation. *Canadian Journal of Development Studies* 20 (3): 521-44.

Transparency International. 1999. <<http://www.transparency.de>.

Van de Walle, Nicolas. 1999. *Comparative Politics*.

Wells, Alan, and Richard Pollnac. 1988. The coup d'état in sub-Saharan Africa: Changing patterns from 1956-1984. *Journal of Political and Military Sociology* 16 (1):43-56.

Wiseman, John A. 1993. Leadership and personal danger in African politics. *Journal of Modern African Studies* 31 (4): 367-60.

Wiseman, John A. 1991. *Political Leaders in Black Africa*. Brookfield,VT: Edward Elgar.

To Order EAGER Publications

EAGER Publications/BHM
P.O. Box 3415
Alexandria, Virginia 22302
Tel: (703) 299-0650 Fax: (703) 299-0651
e-mail: spriddy@eagerproject.com

EAGER Publications can be downloaded from www.eagerproject.com **or through USAID's website at** http://cdie.usaid.gov/library/

Policy Briefs based on EAGER research funded by the U.S. Agency for International Development:

1. Can Mali Increase Red Meat Exports? Metzel, Jeffrey, Abou Doumbia, Lamissa Diakite, and N'Thio Alpha Diarra. *Prospects for Developing Malian Livestock Exports*. Cambridge, MA: Associates for International Resources and Development, 1997. Available in French.

2. The Livestock Sector in Mali - Potential for the Future. Metzel, Jeffrey, Abou Doumbia, Lamissa Diakite, and N'Thio Alpha Diarra. *Prospects for Developing Malian Livestock Exports.* Cambridge, MA: Associates for International Resources and Development, 1997. Available in French.

3. Mali's Manufacturing Sector: Policy Reform for Success. Cockburn, John, Eckhard Siggel, Massaoly Coulibaly, and Sylvain Vézina. *Manufacturing Competitiveness and the Structure of Incentives in Mali.* Cambridge, MA: Associates for International Resources and Development, 1997. Available in French.

4. Growth and Equity: Gemstone and Gold Mining in Tanzania. Phillips, Lucie Colvin, Rogers Sezinga, Haji Semboja, and Godius Kahyarara. *Gemstone and Gold Marketing for Small-Scale Mining in Tanzania.* Arlington, VA: International Business Initiatives, 1997. Available in French.

5. Financial Services and Poverty in Senegal. Ndour, Hamet, and Aziz Wané. *Financial Intermediation for the Poor*. Cambridge, MA: Harvard Institute for International Development, 1997. Available in French.

6. Need to Promote Exports of Malian Rice. Barry, Abdoul W., Salif B. Diarra, and Daouda Diarra. *Promotion of the Regional Export of Malian Rice.* Cambridge, MA: Associates for International Resources and Development, 1997. Available in French.

7. Trade Policy Reform: A Success? Metzel, Jeffrey, and Lucie C. Phillips. *Bringing Down Barriers to Trade: The Experience of Trade Policy Reform.* Cambridge, MA: Associates for International Resources and Development, 1997. Available in French.

8. Excise Taxes: A Greater Role in Sub-Saharan Africa? Bolnick, Bruce, and Jonathan Haughton. *Tax Policy in Sub-Saharan Africa: Reexamining the Role of Excise Taxation.* Cambridge, MA: Harvard Institute for International Development, 1997. Available in French.

9. Status of Financial Intermediation for the Poor in Africa. Nelson, Eric. *Financial Intermediation for the Poor: Survey of the State of the Art.* Bethesda, MD: Development Alternatives Incorporated, 1997. Available in French.

10. Foreign Direct Investment and Institutions. Wilhelms, Saskia K.S. *Foreign Direct Investment and Its Determinants in Emerging Economies*. Cambridge, MA: Associates for International Resources and Development, 1997. Available in French.

11. Strong Institutions Support Market-Oriented Policies. Goldsmith, Arthur. *Institutions and Economic Growth in Africa.* Cambridge, MA: Harvard Institute for International Development, 1997. Available in French.

12. Reducing Tax Evasion. Wadhawan, Satish, and Clive Gray. *Enhancing Transparency in Tax Administration: A Survey*. Cambridge, MA: Harvard Institute for International Development, 1997. Available in French.

13. Can Africa Take Lessons from the U.S. Approach to Tax Evasion? Gray, Clive. *Enhancing Transparency in Tax Administration: United States Practice in Estimating and Publicizing Tax Evasion.* Cambridge, MA: Harvard Institute for International Development, 1997. Available in French.

14. Estimating Tax Buoyancy, Elasticity and Stability. Haughton, Jonathan. *Estimating Tax Buoyancy, Elasticity, and Stability.* Cambridge, MA: Harvard Institute for International Development, 1997. Available in French.

15. Estimating Demand Curves for Goods Subject to Excise Taxes. Jonathan Haughton. *Estimating Demand Curves for Goods Subject to Excise Taxes.* Cambridge, MA: Harvard Institute for International Development, 1997. Available in French.

16. Fixed or Floating Exchange Rates? Amvouna, Anatolie Marie. *Determinants of Trade and Growth Performance in Africa: A Cross-Country Analysis of Fixed Versus Floating Exchange Rate Regimes.* Cambridge, MA: Associates for International Resources and Development, 1997. Available in French.

17. Trade and Development in Africa. Stryker, J. Dirck. *Trade and Development in Africa.* Cambridge, MA: Associates for International Resources and Development, 1997. Available in French.

18. Increasing Demand for Labor in South Africa. Stryker, J. Dirck, Fuad Cassim, Balakanapathy Rajaratnam, Haroon Bhorat, and Murray Leibbrandt. *Increasing Demand for Labor in South Africa.* Cambridge, MA: Associates for International Resources and Development, 1998.

19. Structural Adjustment: Implications for Trade. Barry, Abdoul W., B. Lynn Salinger, and Selina Pandolfi. *Sahelian West Africa: Impact of Structural Adjustment Programs on Agricultural Competitiveness and Regional Trade.* Cambridge, MA: Associates for International Resources and Development, 1998. Available in French.

20. The Uruguay Round: Impact on Africa. Hertel, Thomas W., William A. Masters, and Aziz Elbehri. *The Uruguay Round and Africa: A Global, General Equilibrium Analysis.* Cambridge, MA: Associates for International Resources and Development, 1998. Available in French.

21. Are Formal Trade Agreements the Right Strategy? Radelet, Steven. *Regional Integration and Cooperation in Sub-Saharan Africa: Are Formal Trade Agreements the Right Strategy?* Cambridge, MA: Harvard Institute for International Development, 1997.

22. Textiles in South Africa. Flaherty, Diane P., and B. Lynn Salinger. *Learning to Compete: Innovation and Gender in the South African Clothing Industry.* Cambridge, MA: Associates for International Resources and Development, 1998. Available in French.

23. Barriers to Business Expansion in a New Environment: *The Case of Senegal.* Beltchika-St. Juste, Ndaya, Mabousso Thiam, J. Dirck Stryker, with assistance from Pape Ibrahima Sow. *Barriers to Business Expansion in a New Environment: The Case of Senegal*. Cambridge, MA: Associates for International Resources and Development, 1999. Available in French.

24. Government and Bureaucracy. Goldsmith, Arthur. *Africa's Overgrown State Reconsidered: Bureaucracy and Economic Growth*. Cambridge, MA: Harvard Institute for International Development, 1998.

25. What Can We Do To Stop Smuggling in Tanzania? Phillips, Lucie Colvin, Rogers Sezinga, and Haji Semboja. Based on EAGER research in Tanzania on gold and gems marketing. Arlington, VA: International Business Initiatives, 1997.

26. Financial Programming in East and Southern Africa. Workshop held in Lilongwe, Malawi. June, 1999.

27. Restarting and Sustaining Growth and Development in Africa: A Framework for Action. Duesenberry, James S., Arthur A. Goldsmith, and Malcolm F. McPherson. *Restarting and Sustaining Growth and Development in Africa*. Cambridge, MA: Harvard Institute for International Development, 2000.

28. Restarting and Sustaining Growth and Development in Africa: Enhancing Productivity. Duesenberry, James S., Arthur A. Goldsmith, and Malcolm F. McPherson. *Restarting and Sustaining Growth and Development in Africa.* Cambridge, MA: Harvard Institute for International Development, 2000.

29. A Pragmatic Approach to Policy Change. Duesenberry, James S., and Malcolm F. McPherson. *Restarting and Sustaining Growth and Development in Africa: The Role of Macroeconomic Management.* Cambridge, MA: Harvard Institute for International Development, forthcoming in 2000.

30. Finance Capital and Real Resources. Duesenberry, James S., and Malcolm F. McPherson. *Restarting and Sustaining Growth and Development in Africa: The Role of Macroeconomic Management.* Cambridge, MA: Harvard Institute for International Development, forthcoming in 2000.

31. The Role of Central Bank Independence in Improved Macroeconomic Management. Duesenberry, James S., and Malcolm F. McPherson. *Restarting and Sustaining Growth and Development in Africa: The Role of Macroeconomic Management.* Cambridge, MA: Harvard Institute for International Development, forthcoming in 2000.

32. Governance and Macroeconomic Management. Duesenberry, James S., and Malcolm F. McPherson. *Restarting and Sustaining Growth and Development in Africa: The Role of Improved Macroeconomic Management.* Cambridge, MA: Harvard Institute for International Development, 2000.

33. The Benefits and Costs of Seignorage. McPherson, Malcolm F. *Seignorage in Highly Indebted Developing Countries.* Cambridge, MA: Harvard Institute for International Development, 2000.

35. Global Trade Analysis for Southern Africa. Masters, William A. Based on EAGER research in Southern Africa. West Lafayette, IN: Purdue University, 2000.

36. Modeling Long-Term Capacity Expansion Options for the Southern African Power Pool (SAPP). Sparrow, F. T., Brian H. Bowen, and Zuwei Yu. *Modeling Long-Term Capacity Expansion Options for the Southern African Power Pool (SAPP).* West Lafayette, IN: Purdue University, 1999.

38. Africa's Opportunities in the New Global Trading Scene. Salinger, B. Lynn, Anatolie Marie Amvouna, and Deirdre Murphy Savarese. *New Trade Opportunities for Africa.* Cambridge, MA: Associates for International Resources and Development, 1998. Available in French.

39. Implications for Africa of Initiatives by WTO, EU and US. Plunkett, Daniel. *Implications for Africa of Initiatives by WTO, EU and US.* Cambridge, MA: Associates for International Resources and Development, 1999.

40. Domestic Vanilla Marketing in Madagascar. Metzel, Jeffrey, Emilienne Raparson, Eric Thosun Mandrara. *The Case of Vanilla in Madagascar*. Cambridge, MA: Associates for International Resources and Development, 1999.

41. The Transformation of Microfinance in Kenya. Rosengard, Jay, Ashok S. Rai, Aleke Dondo, and Henry O. Oketch. *Microfinance Development in Kenya: Transforming K-Rep's Microenterprise Credit Program into a Commercial Bank.* Cambridge, MA: Harvard Institute for International Development, 1999.

42. Africans Trading with Africans: Cross-Border Trade – The Case of Ghana. Morris, Gayle A., and John Dadson. *Ghana: Cross Border Trade Issues.* Arlington, Virginia: International Business Initiatives, 2000.

43. Trade Liberalization and Growth in Kenya. Glenday, Graham, and T. C. I. Ryan. Based on EAGER Research. Cambridge, MA: Belfer Center for Science & International Affairs, 2000.

46. Labor Demand and Labor Productivity in Ghana. Gyan-Baffour, George, and Charles Betsey, in collaboration with Kwadwo Tutu and Kwabia Boateng. *Increasing Labor Demand and Labor Productivity in Ghana.* Cambridge, MA: Belfer Center for Science & International Affairs, 2000.

African Economic Policy Discussion Papers

1. Kähkönen, S., and P. Meagher. July 1998. *Contract Enforcement and Economic Performance.* Available in French.

2. Bolnick, B., and J. Haughton. July 1998. *Tax Policy in Sub-Saharan Africa: Examining the Role of Excise Taxation.* Available in French.

3. Wadhawan, S. C., and C. Gray. July 1998. *Enhancing Transparency in Tax Administration: A Survey.* Available in French.

4. Phillips, L. C. July 1998. *The Political Economy of Policy Making in Africa.*

5. Metzel, J., and L. C. Phillips. July 1998. *Bringing Down Barriers to Trade: The Experience of Trade Policy Reform.* Available in French.

6. Salinger, B. L., A. M. Amvouna, and D. M. Savarese. July 1998. *New Trade Opportunities for Africa.* Available in French.

7. Goldsmith, Arthur. July 1998. *Institutions and Economic Growth in Africa.* Available in French.

8. Flaherty, D. P., and B. L. Salinger. July 1998. *Learning to Compete: Innovation and Gender in the South African Clothing Industry.*

9. Wilhelms, S. K. S. July 1998. *Foreign Direct Investment and Its Determinants in Emerging Economies.* Available in French.

10. Nelson, E. R. August 1998. *Financial Intermediation for the Poor: Survey of the State of the Art.* Available in French.

11. Haughton, J. August 1998. *Estimating Tax Buoyancy, Elasticity, and Stability.*

12. Haughton, J. August 1998. *Estimating Demand Curves for Goods Subject to Excise Taxes.*

13. Haughton, J. August 1998. *Calculating the Revenue-Maximizing Excise Tax.*

14. Haughton, J. August 1998. *Measuring the Compliance Cost of Excise Taxation.*

15. Gray, C. August 1998. *United States Practice in Estimating and Publicizing Tax Evasion.*

16. Cockburn, J., E. Siggel, M. Coulibaly, and S. Vézina. August 1998. *Measuring Competitiveness and its Sources: The Case of Mali's Manufacturing Sector.* Available in French.

17. Barry, A. W., S. B. Diarra, and D. Diarra. April 1999. *Promotion of Regional Exports of Malian Rice.* Available in French.

18. Amvouna, A. M. July 1998. *Determinants of Trade and Growth Performance in Africa: A Cross-Country Analysis of Fixed verus Floating Exchange Rate Regimes.* Available in French.

19. Stryker, J. D. June 1999. *Dollarization and Its Implications in Ghana.* Available in French.

20. Radelet, S. July 1999. *Regional Integration and Cooperation in Sub-Saharan Africa: Are Formal Trade Agreements the Right Strategy?*

21. Plunkett, D. September 1999. *Implications for Africa of Initiatives by the WTO, EU and US.*

22. Morris, G. A. and J. Dadson. March 2000. *Ghana: Cross-Border Trade Issues.*

23. Musinguzi, P., with M. Obwona and J. D. Stryker. April 2000. *Monetary and Exchange Rate Policy in Uganda.*

24. Siggel, E., and G. Ssemogerere. June 2000. *Uganda's Policy Reforms, Industry Competitiveness and Regional Integration: A comparison with Kenya.*

25. Siggel, E., G. Ikiara, and B. Nganda. June 2000. *Policy Reforms, Competitiveness and Prospects of Kenya's Manufacturing Industries: 1984-1997 and Comparisons with Uganda.*

26. McPherson, M. F. July 2000. *Strategic Issues in Infrastructure and Trade Policy.*

27. Sparrow, F. T., B. H. Bowen, and Z. Yu. July 1999. *Modeling Long-Term Capacity Expansion Options for the Southern African Power Pool (SAPP).* Available in French.

28. Goldsmith, A., M. F. McPherson, and J. Duesenberry. January 2000. *Restarting and Sustaining Growth and Development in Africa.*

29. Gray, C., and M. F. McPherson. January 2000. *The Leadership Factor in African Policy Reform and Growth.*

30. Masters, W. A., R. Davies, and T. W. Hertel. November 1998 revised June 1999. *Europe, South Africa, and Southern Africa: Regional Integration in a Global Context.* Available in French.

31. Beltchika-St. Juste, N., M. Thiam, J. D. Stryker, with assistance from P. I. Sow. 1999. *Barriers to Business Expansion in a New Environment: The Case of Senegal.* Available in French.

32. Salinger, B. L., D. P. Flaherty, and M. Keswell. September 1999. *Promoting the Competitiveness of Textiles and Clothing Manufacture in South Africa.*

33. Block, S. A. August 1999. *Does Africa Grow Differently?*

34. McPherson, M. F. and T. Rakovski. January 2000. *A Small Econometric Model of the Zambian Economy.*

40. Bräutigam, D. July 2000. *Interest Groups, Economic Policy, and Growth in Sub-Saharan Africa*.

43. Glenday, G., and D. Ndii. July 2000. *Export Platforms in Kenya*.

44. Glenday, G. July 2000. *Trade Liberalization and Customs Revenues: Does trade liberalization lead to lower customs revenues? The Case of Kenya*.

46. Goldsmith, A. June 2000. *Risk, Rule, and Reason in Africa*.

47. Goldsmith, A. June 2000. *Foreign Aid and Statehood in Africa*.

49. McPherson, M. F., and C. Gray. July 2000. *An 'Aid Exit' Strategy for African Countries: A Debate*.

53. McPherson, M. F., and C. B. Hill. June 2000. *Economic Growth and Development in Zambia: The Way Forward*.

56. McPherson, M. F., and T. Rakovski. July 2000. *Exchange Rates and Economic Growth in Kenya: An Econometric Analysis*.

57. McPherson, M. F. July 2000. *Exchange Rates and Economic Growth in Kenya*.

58. McPherson, M. F. July 2000. *Seignorage in Highly Indebted Developing Countries*.

EAGER Research Reports

Cockburn, John, E. Siggel, M. Coulibaly, and S. Vézina. October 1998. *Measuring Competitiveness and its Sources: The Case of Mali's Manufacturing Sector.* Available in French.

McEwan, Tom et al. *A Report on Six Studies of Small, Medium and Micro Enterprise Developments in Kwazulu-Natal.*

McPherson, Malcolm F. *Sustaining Trade and Exchange Rate Reform in Africa: Lessons for Macroeconomic Management.*

Metzel, Jeffrey, A. Doumbia, L. Diakite, and N. A. Diarra. July 1998. *Prospects for Developing Malian Red Meat and Livestock Exports.* Available in French.

Salinger, Lynn B., H. Bhorat, D. P. Flaherty, and M. Keswell. August 1999. *Promoting the Competitiveness of Textiles and Clothing Manufacture in South Africa.*

Sparrow, F. T., and B. H. Bowen. July 1999. *Modeling Electricity Trade in South Africa: User Manual for the Long-Term Model.*

Other Publications

McPherson, Malcolm F., and Arthur Goldsmith. Summer-Fall 1998. Africa: On the Move? *SAIS Review, A Journal of International Affairs,* The Paul H. Nitze School of Advanced International Studies, The John Hopkins University, Volume XVIII, Number Two, p. 153.

EAGER All Africa Conference Proceedings. October 18-20, 1999.

EAGER Regional Workshop Proceedings on the Implementation of Financial Programming. Lilongwe, Malawi. June 10-11, 1999.

EAGER Workshop Proceedings Senegal. November 4-6, 1998.

EAGER Workshop Proceedings South Africa. February 4-6, 1998.

EAGER Workshop Proceedings Tanzania. August 13-16, 1997.

EAGER Workshop Proceedings Ghana. February 5-8, 1997.

EAGER Workshop Proceedings. Howard University. July 17-19, 1996.

EAGER Workshop Proceedings Uganda. June 19-22, 1996.