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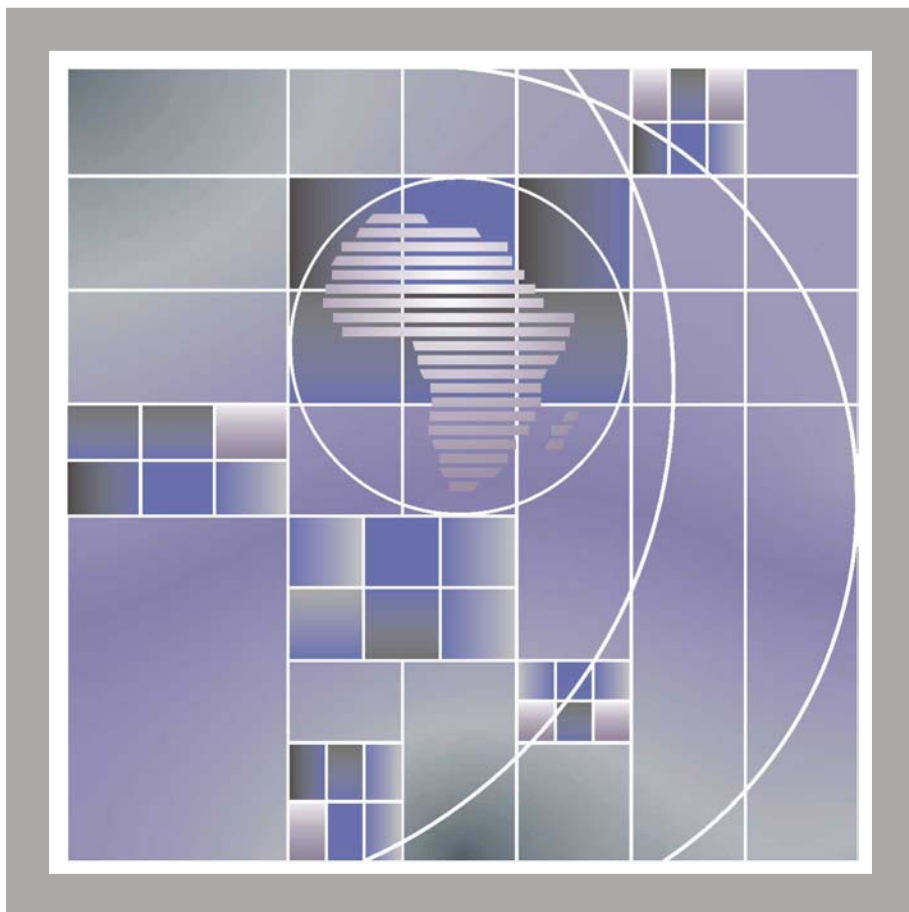
# ECONOMIC DEVELOPMENT IN AFRICA

## Rethinking the Role of Foreign Direct Investment



UNITED NATIONS

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UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT  
Geneva

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## Rethinking the Role of Foreign Direct Investment



UNITED NATIONS  
New York and Geneva, 2005

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## Explanatory Notes

The \$ sign refers to the US dollar.

**Sub-Saharan Africa (SSA):** Except where otherwise stated, this includes South Africa.

**North Africa:** Unlike in the UNCTAD *Handbook of Statistics*, in this publication Sudan is classified as part of sub-Saharan Africa, not North Africa.

## Abbreviations

ACP	African, Caribbean and Pacific (group of States)
AEC	African Economic Community
AGOA	African Growth and Opportunity Act
AU	African Union
BCEAO	Banque Centrale des Etats de l'Afrique de l'Ouest
BEAC	Banque des Etats de l'Afrique Centrale
CEN-SAD	Community of Sahel-Saharan States
CEPR	Centre for Economic Policy Research
CODELCO	National Copper Corporation (Chile)
COMESA	Common Market for Eastern and Southern Africa
DBSA	Development Bank of South Africa
DFID	Department for International Development (UK)
ECA	Economic Commission for Africa
ECCAS	Economic Community of Central African States
ECLAC	Economic Commission for Latin America and the Caribbean
ECOWAS	Economic Community of West African States
EIR	Extractive Industries Review
EPA	Economic Partnership Agreement
EPZ	export processing zone
EU	European Union
FAO	Food and Agriculture Organization
FDI	foreign direct investment
FTA	Free Trade Area
GATT	General Agreement on Tariffs and Trade
GATS	General Agreement on Trade in Services
GDP	gross domestic product
GFCF	gross fixed capital formation
GNP	gross national product
G24	Intergovernmental Group of Twenty-Four on International Monetary Affairs
ICSID	International Center for Settlement of Investment Disputes
IDC	Industrial Development Corporation
IFC	International Finance Corporation
IFI	international finance institution

IGAD	Inter-Governmental Authority on Development
ILO	International Labour Organization
IMF	International Monetary Fund
IMF-BOP	International Monetary Fund – Balance of Payment
ITRS	International Transactions Reporting System
LDCs	least developed countries
M&As	mergers and acquisitions
MDGs	Millennium Development Goals
MFA	Multi-Fibre Arrangement
MIGA	Multilateral Investment Guarantee Agency
MVA	manufacturing value added
NEPAD	New Partnership for Africa’s Development
NGO	non-governmental organization
NIE	newly-industrialized economy
ODA	official development assistance
OECD	Organisation for Economic Co-operation and Development
PRSP	Poverty Reduction Strategy Paper
R&D	research and development
RTA	regional trading arrangement
SADC	Southern African Development Community
SACU	Southern African Customs Union
SOE	state-owned enterprise
SSA	sub-Saharan Africa
TNC	transnational corporation
TRIMs	trade-related investment measures
TRIPs	trade-related aspects of intellectual property rights

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