

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

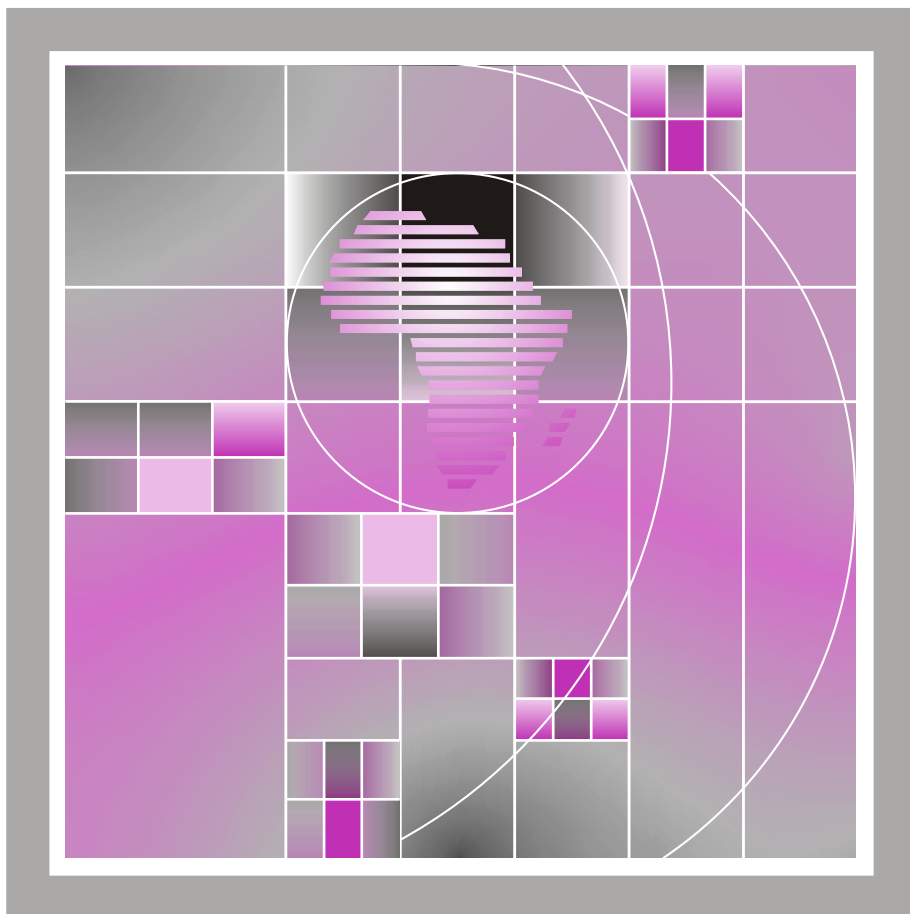
## ECONOMIC DEVELOPMENT IN AFRICA

# Trade Performance and Commodity Dependence



UNITED NATIONS

**EMBARGO**  
The contents of this Report must  
not be quoted or summarized  
in the press, on radio, or on television,  
before **26 February 2004**  
**17:00 hours GMT**



UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

Geneva

# ECONOMIC DEVELOPMENT IN AFRICA

## Trade Performance and Commodity Dependence



UNITED NATIONS  
New York and Geneva, 2003

---

## Note

---

- Symbols of United Nations documents are composed of capital letters combined with figures. Mention of such a symbol indicates a reference to a United Nations document.
- 
- The designations employed and the presentation of the material in this publication do not imply the expression of any opinion whatsoever on the part of the Secretariat of the United Nations concerning the legal status of any country, territory, city or area, or of its authorities, or concerning the delimitation of its frontiers or boundaries.
- 
- Material in this publication may be freely quoted or reprinted, but acknowledgement is requested, together with a reference to the document number. A copy of the publication containing the quotation or reprint should be sent to the UNCTAD secretariat.

UNCTAD/GDS/AFRICA/2003/1

UNITED NATIONS PUBLICATION

*Sales No.* E.03.II.D.34

ISBN 92-1-112605-3

Copyright © United Nations, 2003  
All rights reserved

---

**Contents**


---

Page

**Chapter I**

<b>Overview of Issues in Africa's Trade Performance .....</b>	<b>1</b>
1. Introduction .....	1
2. Africa's trade structure and performance .....	2
3. Dynamic products .....	8
4. Price volatility and terms-of-trade losses .....	13
5. Impact of commodity dependence on African economies ....	19
6. External constraints .....	22
(a) Market access .....	22
(b) Value chain .....	24
(c) Subsidies .....	25
7. Implications of recent developments in commodity markets .....	26

**Chapter II**

<b>Past Policy Responses .....</b>	<b>29</b>
1. Commodity price stabilization: A historical perspective .....	29
2. Agricultural market intervention in developed countries .....	30
3. International stabilization efforts .....	31
4. Compensatory financing mechanisms .....	35
5. Domestic stabilization schemes in Africa .....	38
6. Commodity price risk management .....	40
7. The present state of play .....	41

**Chapter III**

<b>Policy Issues</b> .....	45
1. Search for solutions .....	45
2. Domestic policies .....	47
(a) Macroeconomic management .....	47
(b) Institutional capacities .....	49
(c) Regional economic cooperation and integration .....	53
3. International policies .....	55
(a) Market access .....	57
(b) Compensation for subsidy-related income losses .....	58
(c) Compensatory financing mechanism (CFM) .....	59
(d) Official development assistance and debt relief .....	60
4. Conclusion .....	61
 <b>Annex</b>	
Cotton subsidies and their effects on the economies of West and Central Africa .....	63
 <b>Notes</b> .....	69
<b>References</b> .....	73

---

## **List of tables and charts**

---

<b>Table</b>	<i>Page</i>
1 Shares of developing regions in world merchandise trade, 1980–2002 .....	3
2 Export structure of Africa and other developing regions by product category, 1980 and 2000 .....	5
3 Annual average growth rate of exports by product category, 1980–2000 .....	6
4 20 leading non-fuel exports of sub-Saharan Africa .....	10
5 Real price trends and volatility of selected commodities, 1980–2000 .....	18
 <i>Annex table:</i>	
Importance of cotton in West and Central African economies, 1990–2001 .....	65

<b>Chart</b>	<i>Page</i>
1 Exports of non-fuel primary commodities at constant 1980 prices by economic region, 1980–2000 .....	7
2 Price indices of selected African commodity exports, 1980–2002 .....	17

## ***Explanatory notes***

---

- 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.
- Throughout, the term “dollar” (\$) refers to US dollars, unless otherwise stated.

**Chapter I**

---

**Overview of Issues in  
Africa's Trade Performance**

---

**1. Introduction**

The emphasis on trade liberalization and export orientation in the past decade has led to a phenomenal growth in world merchandise trade, which has consistently grown faster than output (see UNCTAD, 2003a, chap. 3). Africa has also witnessed an increase in its trade relative to gross domestic product (GDP). Trade (merchandise imports plus exports), as a share of GDP for sub-Saharan Africa (SSA) (excluding South Africa and Nigeria), increased from 45.0 to 50.4 per cent between 1980–1981 and 2000–2001. However, on the whole, Africa's share in world exports fell from about 6 per cent in 1980 to 2 per cent in 2002, and its share of world

预览已结束，完整报告链接和二维码如下：

[https://www.yunbaogao.cn/report/index/report?reportId=5\\_10530](https://www.yunbaogao.cn/report/index/report?reportId=5_10530)

