



United Nations
Economic Commission for Africa

COUNTRY PROFILE **2016**



CENTRAL AFRICAN REPUBLIC



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Abbreviations and acronyms

CEMAC	Central African Economic and Monetary Community
CEN-SAD	Community of Sahelo-Saharan States
CFAF	CFA franc
EAC	East African Community
ECA	Economic Commission for Africa
ECCAS	Economic Community of Central African States
GDP	Gross domestic product
HIV	Human immunodeficiency virus
ICASEES	Central African Institute of Statistics, Economic and Social Studies
IMF	International Monetary Fund
IPU	Inter-Parliamentary Union
ITC	International Trade Centre
TIPAC	Inter-State Transit of Central African Countries
UNAIDS	Joint United Nations Programme on HIV/AIDS
UNCTAD	United Nations Conference on Trade and Development
UNDP	United Nations Development Programme
UNESCO	United Nations Educational, Scientific and Cultural Organization
WHO	World Health Organization

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The Central African Republic at a glance

General information		Classification	Rank	Of a total of	Year	Source
Subregion	Central Africa	Human Development Index	187	188	2015	UNDP
Official language	French, Sangho	Gender inequality index	187	188	2014	UNDP
Currency	CFA franc	Ibrahim Index of African Governance	52	54	2014	Mo Ibrahim Foundation
Capital	Bangui	Ease of doing business index	185	189	2016	World Bank
Membership of regional economic communities	ECCAS, CEMAC, CEN-SAD	Corruption perceptions index	145	168	2015	Transparency International



Economic growth

The economic growth of the Central African Republic was consolidated in 2015, with progress estimated at 4.9 per cent in comparison to 0.7 per cent in 2014 owing to the relative calm in the security situation. It is forecast to reach 5.9 per cent in 2016, particularly as a result of the normalization of the political and security situation following the end of the transition period.



Fiscal policy

In 2015, the management of public finances recorded a widening budget deficit (on a commitment basis, excluding grants) equal to 8.1 per cent of GDP. The acceleration of expenditure in relation to income has further increased the budget deficit, which is expected to be 12 per cent of GDP in 2016.



Inflation and monetary policy

Improvements in the supply of food products to the market led to declining inflationary pressures in 2015, with the annual inflation rate set at 2 per cent. In 2016, the continued recovery of local food production, combined with weak international oil prices, ensured that inflation remained at the same level as in 2015. In April 2016, the Bank of Central African States Monetary Policy Committee decided to reduce the coefficients of the compulsory reserves of commercial banks by 50 per cent.



Current account

In 2015, the current account deficit worsened and reached 9.1 per cent of GDP, in comparison to 7.6 per cent of GDP in 2014. This below-average performance was due in large part to the trade deficit and, to a lesser extent, the deficit in the balance of services. The current account deficit is expected to increase further in 2016 to reach 11.5 per cent of GDP.



Foreign direct investment

Foreign direct investment flows to the Central African Republic were stable in 2014 and 2015, reaching \$3 million. However, they are far from pre-crisis levels, reflecting the deterioration of the business climate.



Demographic dynamics

In 2015, the population of the Central African Republic was estimated to be 4.9 million. The natural growth rate is 2 per cent and its average population density is 7.9 inhabitants per km². Predominantly rural (60 per cent), the population is composed primarily of young people.



Poverty

According to the latest Central African survey on the monitoring and assessment of well-being, which was conducted in 2008, the poverty rate was 62 per cent. It is currently likely to be around 70 per cent, owing to the impact of the political and security crisis that has further destabilized social conditions and human development.



Employment

Nearly one in four people of working age (24.2 per cent) are unemployed, of whom 25.7 per cent live in urban areas and 23.4 per cent in rural areas.



Health

The crisis has led to a decline in life expectancy at birth, which is only 49 years. The mortality rate of children under five years of age for every 1,000 live births increased from 129 in 2012 to 139 in 2015. Infant mortality (of children under one year of age) per 1,000 live births also increased from 91 in 2012 to 96 in 2015, with maternal health negatively affected by the crisis. Around 880 women per 100,000 live births died in childbirth in 2015, compared to 540 per 100,000 live births in 2012.



Education

The literacy rate of people aged 15-24 in the Central African Republic was 36.4 per cent in 2015, with rates of 48.9 per cent among men and 27.0 per cent among women. The net secondary school enrolment rate was 13.6 per cent in 2012. Girls are at a clear disadvantage in comparison to boys. The net secondary school enrolment rate among boys was 17.93 per cent in 2012, almost double the rate of 9.34 per cent among girls.



Gender

In the area of employment, 16.5 per cent of women are paid employees in the non-agricultural sector. As well as being at a disadvantage in the labour market compared to men, they also participate little in local governance. They remain poorly represented in public and political life, and in decision-making bodies. The present newly elected Government has 23 members, of whom only 4 are women.

Overview

The resumption of economic activity in the Central African Republic began in 2014 and continued in 2015. According to Bank of Central African States data, the real GDP growth rate was 4.9 per cent in 2015, an increase of 0.7 per cent compared to 2014. This good performance was boosted by the relative calm in the security situation in particular. The success of legislative and presidential elections, the improvement of security and the gradual return of displaced populations have contributed to the acceleration of economic growth, which is expected to be 5.4 per cent in 2016. Annual inflation stood at 2 per cent in 2015, compared to 17.8 per cent in 2014, and food supply to the market improved. Inflation is expected to remain at its 2015 level in 2016, owing to increased food supply combined with lower global oil prices. As regards public finance management, the budget deficit (on a commitment basis, excluding grants) worsened in 2015 and rose to 8.1 per cent of GDP. This deficit is expected to widen further in 2016 and reach 12 per cent of GDP owing to the acceleration of expenditure in relation to income. The current account deficit, meanwhile, increased to 9.1 per cent of GDP in 2015, compared to 7.6 per cent in 2014, largely because of the balance of trade. The current account deficit is expected to reach 11.5 per cent of GDP in 2016.

The social situation remains precarious owing to the successive sociopolitical crises that the Central African Republic has experienced over the past two decades, the most recent of which plunged the country into civil war between 2012 and 2013. This is the reason for the severe deterioration of social indicators from the final evaluation report on the Millennium Development Goals, prepared jointly by the Central African authorities and the United Nations system in the Central African Republic. Life expectancy at birth, which has been declining for several years, barely exceeds 49 years, and the poverty rate is estimated at 70 per cent of the population.

As a result, given the low level of tax revenue and the high dependence on external budgetary assistance, the newly elected authorities must make every effort to rebuild the economy and restore social cohesion. They must also address one of the country's main challenges, namely the reconstruction of socioeconomic infrastructure through, inter alia, development corridors intended to transform the country.

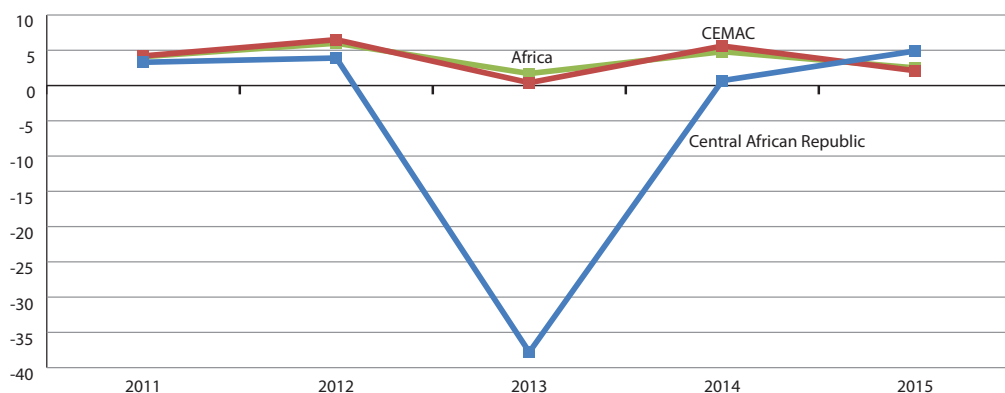
National and subregional context

The Central African Republic has the smallest economy in CEMAC. With a nominal GDP estimated at 909.2 billion CFAF in 2015, the country accounts for approximately 2 per cent of the total GDP of CEMAC. The resumption of economic activity in the country, beginning in 2014, was confirmed in 2015. Expressed in real terms, GDP growth for 2015 is estimated at around 4.9 per cent, in comparison to 0.7 per cent for the previous year. The consolidation of economic growth in 2015 is a result of the improvement in the political and security situation. The latter has had a positive impact on the production of everyday consumer goods, the building and construction sector and transport and trade along the Bangui-Douala corridor, which is the core of the country's external trade.¹

At the end of 2015, the growth of the Central African Republic rose above the averages for CEMAC and Africa. It is expected to be consolidated further in 2016 and rise to 5.4 per cent, owing to recovery in most economic sectors as a result of the success of the presidential and legislative elections, and the relatively stable security situation.

Subregional integration is a major challenge for the Central African Republic, a landlocked country bordering several countries in the subregion (Cameroon, Chad, Congo and the

Figure 1: GDP growth rate of the Central African Republic, CEMAC and Africa (percentage)



Source: Bank of Central African States, 2016; Economic Commission for Africa, 2016.

1 As a landlocked country, the Central African Republic is dependent on the 1,500 km long Douala-Bangui corridor, through which it conducts almost all of its external trade.

Democratic Republic of the Congo). The Central African Republic, in addition to being a member of CEMAC, which is headquartered in the Central African Republic, also belongs to ECCAS and CEN-SAD. By virtue of its membership of CEMAC, the Central African Republic must establish a multilateral surveillance mechanism for budgetary policies. The framework of this mechanism has four convergence criteria: (i) a positive or zero basic budgetary balance; (ii) an annual inflation rate of less than 3 per cent; (iii) a rate of (domestic and external) public debt less than or equal to 70 per cent of GDP; and (iv) a non-accumulation by the State of domestic and external arrears on day-to-day management. The Central African Republic was able to comply with the convergence criterion relating to the inflation rate in 2015 with a rate of 2 per cent, the best result recorded since 2011, owing to lower food prices resulting from improved distribution channels.

In spite of its political commitment and its geostrategic position in central Africa, the country does not take sufficient advantage of regional integration. The Central African Republic has a low rate of trade with the regional economic communities of which it is a member (see box on the Regional Integration Index). The inadequacy and, particularly, the poor quality of transport infrastructure and the deterioration of the business climate, which largely account for this poor performance, also impede the structural transformation of the economy.

Box 1: Africa regional integration index: Central African Republic

The Africa Regional Integration Index is designed to measure how well each country in Africa is meeting its commitments under pan-African integration frameworks, such as Agenda 2063 and the Abuja Treaty.

The index is a joint project of the African Development, the African Union Commission and ECA. The index covers the following dimensions: free movement of persons; trade integration; productive integration (development of regional value chains); regional interconnections and infrastructure; and macroeconomic policy convergence. The following section gives highlights of selected indicators in the index.

Overall rank:

Fourth in (ECCAS (score: 0.50)*. The best performer in ECCAS is Cameroon (score: 0.66). Twenty-second in CEN-SAD (score: 0.30).*

Free movement of persons	Trade integration	Productive integration	Infrastructure	Financial integration and macroeconomic policy convergence
Second in ECCAS (score: 0.66). The best performance in ECCAS is Sao Tome and Principe (score: 0.7). 22 nd in CEN-SAD (score: 0.26).	Sixth in ECCAS (score: 0.52). The best performance in ECCAS is Cameroon (score: 0.98). 20 th in CENSAD (score: 0.18).	Ninth in ECCAS (score: 0.07). The best performance in ECCAS is Burundi (score: 0.84). 26 th place (ex-aequo) in CENSAD (score: 0.00).	Fifth in ECCAS (score: 0.37). The best performance in ECCAS is Angola (score: 0.66). 27 th in CEN-SAD (score: 0.01).	Fourth in ECCAS (score: 0.89). The best performance in ECCAS is Gabon (score: 1). 10 th in CEN-SAD (score: 0.94).

Free movement of persons: African countries are given ratings based on two indicators for this aspect of the Africa regional integration index: the proportion of protocols ratified within the regional economic communities on the free movement of persons, and the number of other African countries whose nationals are allowed to enter visa-free or with an entry visa. The Central African Republic produced unsatisfactory results with regard to this aspect. According

* A continent-wide ranking, in which all African countries from all regional economic communities will be compared with one another, is currently under development for the Africa regional integration index and will be added to subsequent updates of the ECA country profiles.

to the sources consulted, it allows the nationals of only four other African countries to enter visa-free or with an entry visa. The Central African Republic has ratified the relevant ECCAS instrument (ECA, AfDB and AUC, 2012; ECA, AUC, and AfDB, 2013; ECA and AUC, 2015).

Trade integration: The index includes a number of indicators of trade integration, including average tariffs on imports within the regional economic communities, the ease of cross-border trade (from the World Bank's Doing Business report), and imports and exports of goods within the regional economic communities. Trade in services is not included owing to a lack of data on intra-African trade in services. The review of these indicators has shown that the Central African Republic imposes high customs duties on imports from CEN-SAD, with an average tariff of 17 per cent according to the latest available data. It applies a zero tariff on imports from ECCAS (UNSD, 2015; ITC, 2015); The Central African Republic has also obtained poor results in terms of the ease of transporting goods across borders, and occupies the penultimate position, above South Sudan. Although the Central African Republic is a landlocked country, it is striking that all other landlocked countries in Africa (except South Sudan) achieve better results in this area.

Trade between the Central African Republic and the other regional economic communities of which it is a member is also weak. Imports to the Central African Republic from CEN-SAD account for only 0.2 per cent of its GDP, with its imports from ECCAS making up only 0.8 per cent of its GDP. Similarly, its exports (excluding re-exports) to the rest of CEN-SAD correspond to approximately 0.2 per cent of its GDP, with exports to ECCAS also worth approximately 0.2 per cent of GDP. Like most African countries, the trade of the Central African Republic does not greatly complement the trade of members of the same regional economic community, which indicates that its production is not sufficiently specialized to integrate into regional value chains.^b The Central African Republic is among the lowest-ranking 15 African countries on the UNCTAD trade complementarity index.

Productive integration: Like most African countries, the trade of the Central African Republic does not greatly complement the trade of members of the same regional economic community, which indicates that its production is not sufficiently specialized to integrate into regional value chains.^{**} The Central African Republic is among the lowest-ranking 15 African countries on the UNCTAD trade complementarity index.

This index also measures productive integration by examining intra-regional trade in intermediate goods. Given its low level of trade integration, the Central African Republic is poorly integrated with the other regional economic communities of which it is a member. It had imported the equivalent of only 0.2 per cent of its GDP in intermediate and capital goods from CEN-SAD in 2013, ranking second from last among the members for which data were available, and far behind Côte d'Ivoire, for which the equivalent statistic is 13 per cent. Similarly, imports of intermediate and capital goods from ECCAS accounted for only 0.7 per cent of the country's GDP in 2013, behind Sao Tome and Principe (13 per cent), Chad (3 per cent) and Congo (2 per cent). The Central African Republic is also poorly integrated with regard to exports of intermediate and capital goods. Exports of intermediate and capital goods from the Central African Republic to CEN-SAD countries represented only 0.25 per cent of its GDP in 2013, far behind Côte d'Ivoire and Niger, where they represented 10 per cent and 8 per cent of GDP respectively. At the level of ECCAS, that indicator is estimated at around 0.4 per cent of GDP for the Central African Republic in the same year, in comparison to 1.6 per cent for Cameroon. Nevertheless, productive integration is often weak in Africa, and the Central African Republic is always ranked close to the continental average in terms of its overall performance in this area (UNCTAD, 2015; ECA and AUC, 2015a).

Infrastructure: The Central African Republic is poorly integrated with the rest of the continent in terms of infrastructure, as it is ranked in the lowest third of African countries in that area. According to the most recent available data (2013), the Internet bandwidth per capita in the Central African Republic of approximately 0.01 megabits per second per person is the fourth lowest in the continent. Internet bandwidth is important for international communication, both within Africa and beyond, including to support trade in services. The net electricity production capacity per capita in the Central African Republic is the eighth lowest in Africa.

Overall, the Central African Republic performs poorly in all areas of regional integration. Its ranking at the continental average in terms of productive integration, given its low values, is undoubtedly explained by the low level of productive integration in many African countries.

* Green indicates a ranking among the 18 best countries in Africa with regard to this aspect. Yellow indicates a continental ranking between 19 and 36 for the aspect in question. Red indicates a ranking among the 18 lowest-ranked countries on the continent for the aspect in question.

** This complementarity is the average of the following quantities: the trade complementarity of the Central African Republic with the Common Market for Eastern and Southern Africa (COMESA), its trade complementarity with EAC and its trade complementarity with the Intergovernmental Authority on Development.

Economic performance

3.1 Economic growth and sectoral performance

The economic growth of the Central African Republic was consolidated in 2015, increasing to 4.9 per cent compared to 0.7 per cent in 2014, owing to the relative calm in the security situation. That figure would have been higher had there not been a resurgence of intercommunal violence and uncertainty related to the end of the political transition.

In terms of supply, the recovery is largely due to the successful operation of the secondary sector, which grew by 22.2 per cent compared to 2014. This figure reflects the increasing production of everyday consumer goods, resulting from a better supply of raw materials and energy to businesses, as well as the successful operation of the building and construction sector. The tertiary sector has also contributed to growth by increasing 4.6 per cent on account of the expansion of trade and transport along the Bangui-Douala road, which is used for most of the country's external trade. The primary sector, meanwhile, recorded a decrease of 1.2 per cent, despite the recovery in the forestry and food agriculture subsectors. This underperformance can be attributed to the reduced production of cash crops (cotton and coffee) and challenges in the extractive industry.

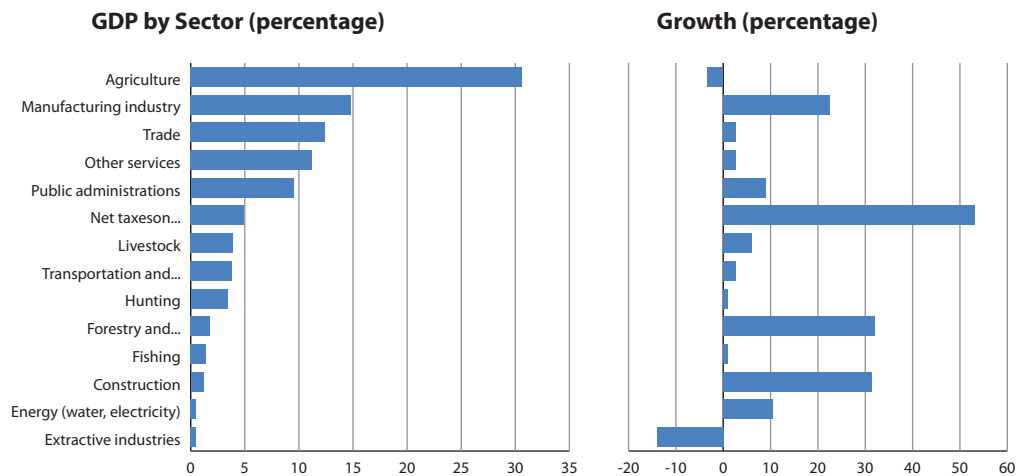
The sectoral composition of GDP shows the predominance of the primary sector, which accounted for 41.7 per cent of GDP in 2015, followed by the tertiary sector (36.8 per cent) and the secondary sector (16.5 per cent).

The difficulties experienced by the Central African Republic in trying to bring about a genuine structural transformation of its economy are related to the predominance of the primary and tertiary sectors, which are dominated by agriculture and traditional services, in the country's GDP. Nevertheless, the abundance of raw timber provides real opportunities to develop a forest industry that would create employment and added value. The country also has significant deposits of minerals such as iron, gold, uranium, copper and diamonds. However, only the latter are mined in the central and south-western regions of the country.

As regards demand, economic growth has benefited from public investment, which increased by 124.2 per cent between 2014 and 2015, in particular following the completion of urban development work in Bangui, the restoration of administrative buildings and work in employment intensive investment programmes funded by technical and financial partners. Final consumption, which had increased during the first nine months of 2015 owing to external financial support, humanitarian assistance and the regulation of public service salaries, was eventually affected by violence recorded in late September 2015 and uncertainties surrounding the electoral process. It consequently fell 0.8 per cent. Changes to net external demand also damaged economic growth, owing to the growth of imports of goods and services that followed the resumption of economic activity and the presence of international forces.

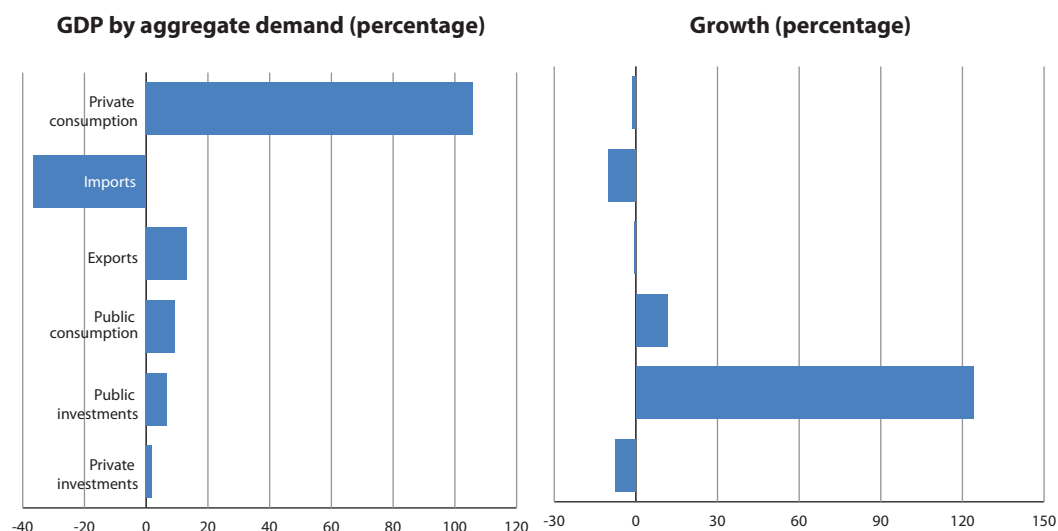
Economic growth is expected to rise to 5.9 per cent in 2016, owing particularly to the normalization of the political and security situation following the end of the transition period.

Figure 2: Sector shares in GDP and the growth rates of major subsectors in 2015



Source: Bank of Central African States, 2016.

Figure 3: Relative shares of aggregate demand in relation to GDP and growth rates in 2015



Source: Bank of Central African States, 2016.

Box 2: Comparing economic forecasts for Central African Republic

Economic forecasts provide essential information to policymakers in the public and private sectors. Reliable economic forecasts are able to guide and support a country's decision-making processes. A number of organizations produce forecasts of economic growth in the Central African Republic, including the African Development Bank, the research services of The Economist magazine, Economist Intelligence Unit, and IMF.* The estimates produced by those sources were sometimes very similar, but also varied by a maximum of 5.1 percentage points between 2008 and 2016 (see figure A). The African Development Bank produced the most optimistic growth forecasts, with an approximate average of 4.5 per cent between 2008 and 2016. The most optimistic growth rate forecast for 2016 was produced by IMF (5.7 per cent), followed by those by the African Development Bank and the Economist Intelligence Unit (4 per cent).

The accuracy of the forecasts is crucial. ECA therefore conducted an analysis to identify the most accurate estimates using the mean square error and the mean absolute error, which are the measures most commonly used to evaluate forecasts. In general, the higher those values, the less accurate the forecasts.** Analysis of ECA forecasts for the period 2008-2014 indicates that IMF forecasts are moderately more precise, followed by African Development Bank forecasts, whereas the estimates of the Economist Intelligence Unit contained comparatively more forecasting errors (see figure B).

Figure A: Forecasts of real GDP growth rate, by organization

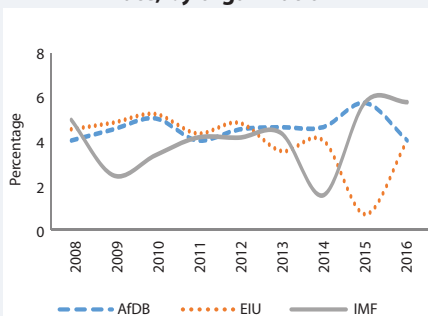
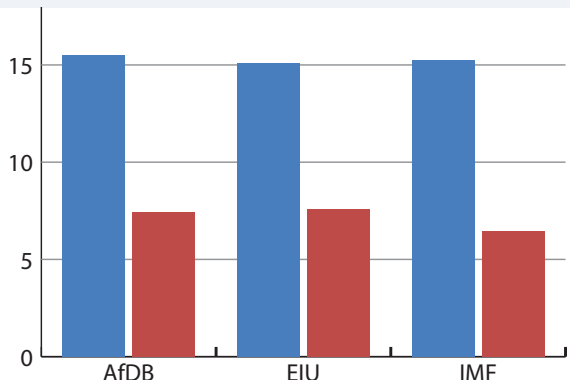


Figure B: Forecasting error (2008-2014)



Reference: Economic Commission for Africa (2015), *Approaches to evaluating forecast performance: technical review* (Addis Ababa, ECA, August 2015).

* We have not included the World Bank among the forecasts and forecasting assessments owing to a lack of data.

** For further information on these terms and the ECA approach to assessing the accuracy of the forecasts, see ECA (2015).

3.2 Fiscal policy

In 2015, the main fiscal policy objectives of the Central African authorities were to increase revenue and improve the monitoring of non-priority expenditure, while also rebuilding the regular framework for managing public finances.

Over the course of 2015, total revenue grew by 59.2 per cent, representing 7.3 per cent of GDP compared to 5 per cent in 2014. This good performance is the automatic effect of 4.9 per cent economic growth in 2015, while also reflecting the progress made in revenue collection, the continued support of technical and financial partners and the partial lifting of the embargo on diamond exports in the context of the Kimberley Process.² The tax burden increased from 4.5 per cent in 2014 to 6.7 per cent in 2015, reflecting the progress made by the tax authorities in mobilizing domestic resources. Total expenditure increased by 30.8 per cent, or 15.4 per cent of GDP, in 2015, surpassing the rate of 12.8 per cent of GDP reached in 2014, following the necessary increase in capital expenditure and current expenditure to support, in particular, the presidential and legislative elections.

As a result, in 2015, the management of public finances suffered a widening budget deficit (on a commitment basis, excluding grants) equal to 8.1 per cent of GDP. The acceleration of expenditure in relation to income will further increase the budget deficit, which is expected to be 12 per cent of GDP in 2016. Although improving, the CEMAC convergence criterion

² As the international certification scheme for rough diamonds, the Kimberley Process brings together governments and the diamond industry in order to avoid negotiations on the global market on the purchase of diamonds offered by rebel movements to finance their military activities.

Table 1: Public finances (percentage of GDP)

	2011	2012	2013	2014	2015 esti.
Total income	9.9	10.6	5.9	5.0	7.3
Total expenditure	14.6	13.5	15.2	12.8	15.4
Current expenditure	11.0	9.0	13.5	10.6	10.6
Capital expenditure	3.6	4.5	1.7	2.2	4.8
Primary fiscal balance (deficit)	-1.2	0.8	-7.0	-5.1	-3.1
Fiscal balance, on a commitment basis, excluding grants (deficit)	-4.7	-2.9	-9.3	-7.8	-8.1
Fiscal balance, basic commitments including grants (deficit)	-2.3	1.0	-6.5	2.4	0.5
Basic fiscal balance (deficit)	-2.0	0.3	-7.7	-5.7	-3.7

Source: Bank of Central African States, 2016.

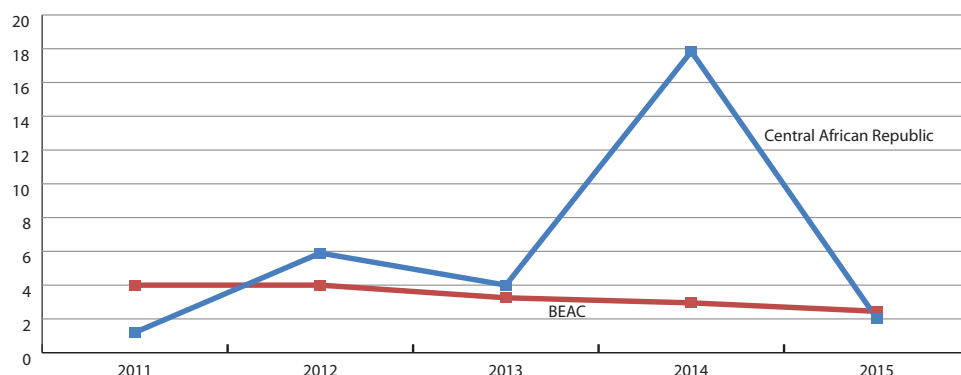
on the primary fiscal balance, which must be positive or zero, was not fulfilled. That balance reached – 3.1 per cent of GDP in 2015, compared to – 5.1 per cent in 2014, and is expected to reach – 2.5 per cent in 2016.

Estimated at 312.4 billion CFAF in 2015 (34.4 per cent of GDP) compared to 310.4 billion CFAF in 2014, the outstanding external debt should reach 379.6 billion CFAF, or 34.6 per cent of GDP, in 2016. Although it is one of the most highly indebted countries in the subregion, the Central African Republic continues to comply with the CEMAC convergence criterion on the public debt ratio, which must be less than 70 per cent of GDP. For its part, the ratio of debt service to exports of goods and services increased slightly, from 8.2 per cent in 2014 to 8.6 per cent, in 2015, and is expected to reach 10.5 per cent in 2016.

3.3 Inflation and monetary policy

Improvements in the supply of food products on the market led to a decline in inflationary pressures in 2015. The annual inflation rate was 2 per cent, compared to 17.8 per cent the previous year, enabling the Central African Republic to comply with the threshold of 3 per cent established under the CEMAC multilateral surveillance mechanism. In 2016, the continued recovery of local food production, combined with weak international oil prices, ensured that inflation remained at the same level as in 2015.

The Bank of Central African States -implemented monetary policy of CEMAC, of which the Central African Republic is a member, is aimed at ensuring monetary stability. Its objective is an external coverage rate of currency of at least 20 per cent and a small increase in general price levels, capped at 3 per cent according to the convergence criteria. In view of the behaviour of the various factors influencing short-term monetary and financial stability, the Bank of Central African States has decided to relax the CEMAC area's monetary policy in recent years by successively lowering its key interest rate (interest rate for tenders) by 0.5 points in July 2013, 0.25 points in November 2013, 0.3 points in July 2014 and 0.5 points in July 2015. These successive decreases have reduced the rate from 4 per cent to 2.45 per cent over the

Figure 4: Inflation rate (percentage)

Source: Bank of Central African States, 2016.

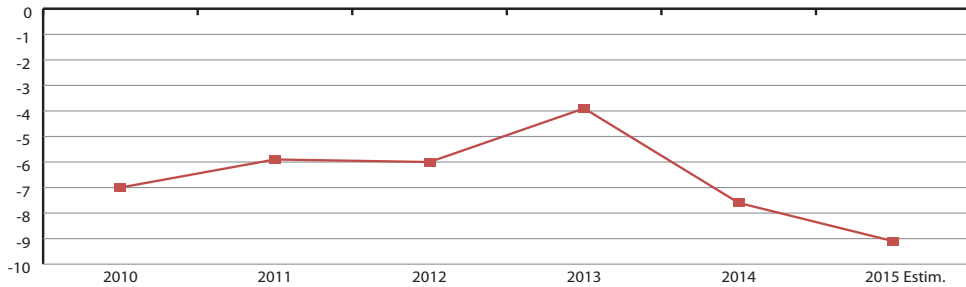
whole period. Following the same trend, the repurchase agreement interest rate and the rate applicable to advances to treasuries, which before July 2013 stood at 5.75 per cent and 4.0 per cent respectively, have also undergone several successive decreases, the most recent of which occurred in July, when the rates fell to 4.20 per cent and 2.45 per cent, respectively. As regards banking conditions, the minimum deposit interest rate remains unchanged since the last decrease in July 2014, standing at 2.45 per cent. Having analysed the recent change in the liquidity of the banking system within CEMAC at its extraordinary meeting on 6 April 2016, the Monetary Policy Committee of the Bank of Central African States decided to reduce the reserve requirements prescribed for the commercial banks of CEMAC countries, thus including the Central African Republic, by 50 per cent.

3.4 Current account

In 2015, the current account deficit worsened, rising to 82.5 billion CFAF (9.1 per cent of GDP), in comparison to 63.7 billion CFAF (7.6 per cent of GDP) in 2014.

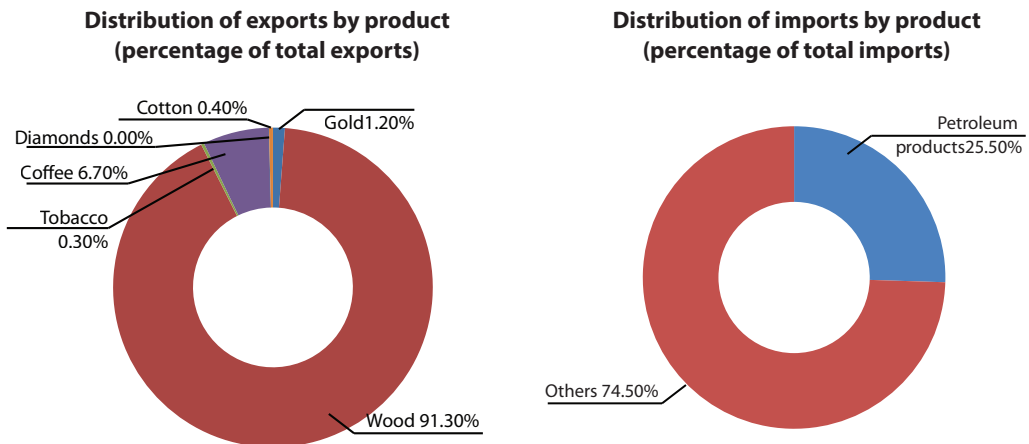
This negative development was due in large part to the trade deficit and, to a lesser extent, the deficit in the balance of services. In fact, in 2015, the value of imports of goods and services to the Central African Republic, estimated at 204.7 billion CFAF, was four times higher than that of exports, estimated at 50.5 billion CFAF. It should be noted that diamond exports, which represent a significant part of the value of the external trade of the Central African Republic, continue to suffer from the country's suspension of the Kimberley Process, despite the partial lifting of the suspension in July 2015.³ The current account deficit is expected to increase further in 2016 and reach 11.5 per cent of GDP.

³ The suspension was imposed in May 2013, two months after the Séléka rebel group deposed President Bozizé. Various militias subsequently competed to control the diamond mining and export channels in order to support the war effort and related illegal activities. The embargo immediately put an end to legal exports of rough diamonds from the Central African Republic.

Figure 5: Current account balance (2010-2015, as a percentage of GDP)

Source: Bank of Central African States, 2016.

As a result of the export structure of the Central African Republic, for the year 2015 exports were made up exclusively of commodities, including raw timber, which alone accounts for 91.3 per cent of the total value of exports. This gives an idea of the enormous efforts that the country must make in order to achieve the structural transformation of its economy. For example, it could create value for raw timber by investing, in particular, in the sectors of secondary and tertiary processing with a view to making higher gains in terms of added value. Imports consist mainly of petroleum products (25.5 per cent), capital goods for investment projects scheduled for 2015 and food aid.

Figure 6: Structure of foreign trade (2015)

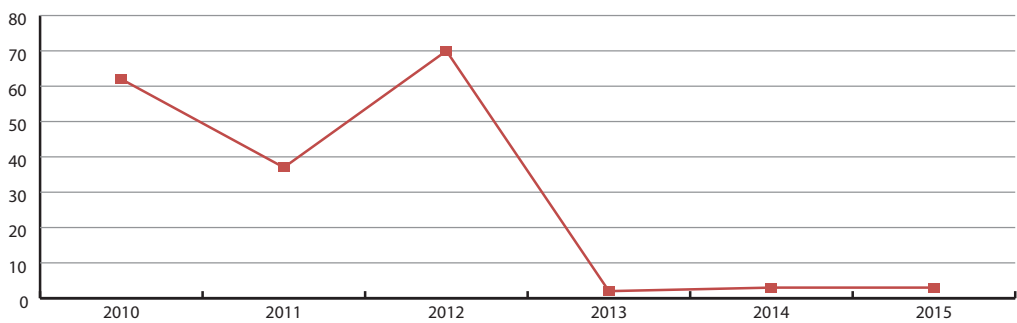
Source: Bank of Central African States, 2016.

3.5 Capital account, foreign direct investment and development assistance flows

The capital account surplus in 2015 stood at 46.7 billion CFAF, well below the 93.4 billion CFAF recorded in 2014, particularly in relation to the reduction in the financial account balance, which has not been offset by an increase in the balance of the capital account.

According to UNCTAD data, foreign direct investment flows to the Central African Republic were stable in 2014 and 2015, standing at \$3 million. However, they are far from pre-crisis levels, reflecting the deterioration of the business climate. The new Government should therefore undertake, as a matter of priority, work to improve the business climate so as to transform the country's economy.

Figure 7: Net flows of foreign direct investment entering the Central African Republic (2010-2015 in millions of dollars)



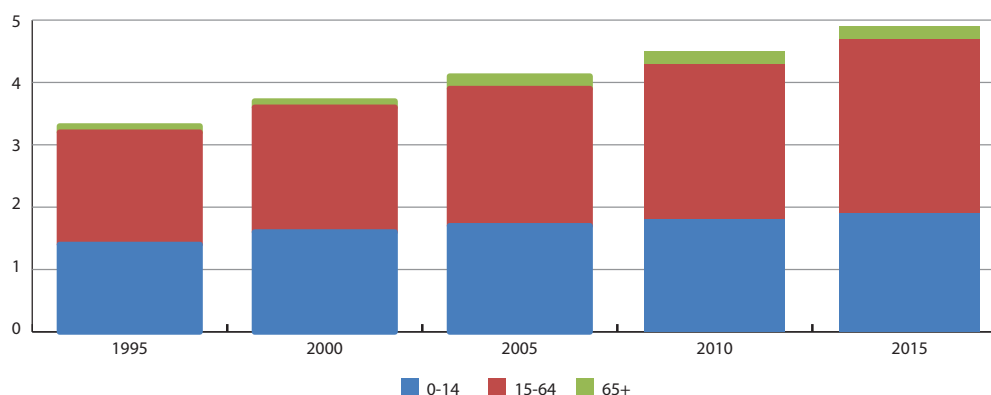
Source: UNCTAD, 2016.

Social development

4.1 Demography

In 2015, the population of the Central African Republic was estimated to be 4.9 million, according to the United Nations Statistics Division. The natural growth rate is 2 per cent and its average population density is 7.9 inhabitants per km². Predominantly rural (60 per cent), the population is composed primarily of young people. Young people aged 0-14 years thus represent 39 per cent of the population, the population aged 15 to 64 years accounting for 57 per cent and those over 65 years of age representing 4 per cent.

Figure 8: Population distribution by age group (million inhabitants)

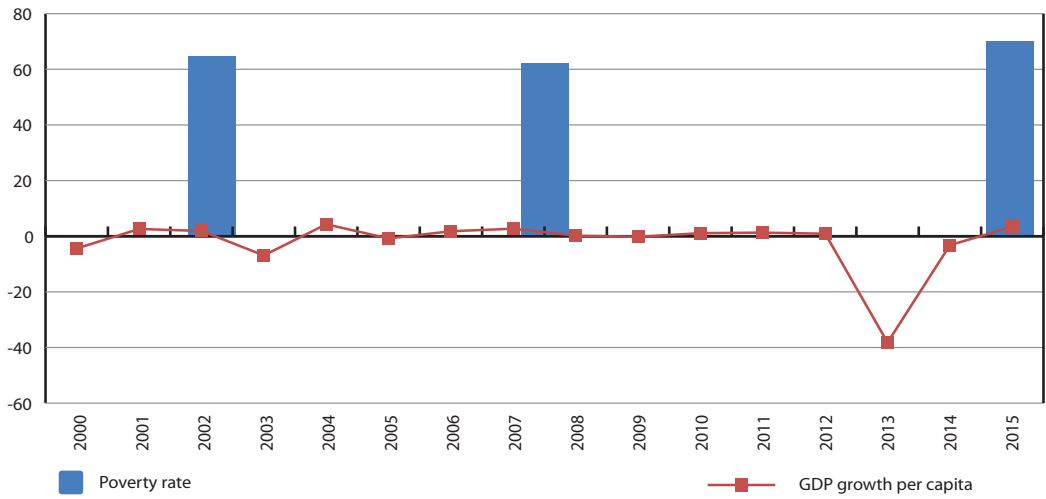


Source: United Nations Population Division, 2015.

4.2 Poverty and employment

The recent political and security crisis has exacerbated the insecurity faced by the inhabitants of almost all areas of the Central African Republic. In the absence of updated data on the issue, and according to the most recent Central African survey on the monitoring and assessment of well-being, which was conducted in 2008 and estimated the poverty rate at 62 per cent, the Central African authorities and the United Nations system in the Central African Republic estimate the proportion of the population living below the poverty line in 2015 at 70 per cent. Almost half of poor people live in urban areas, while in rural areas approximately 7 out of 10 people live below the poverty line,

Figure 9: Poverty rate and growth rate of real GDP per capita



Sources: ICASEES, 2008; Central African Republic-United Nations, 2015; World Bank, 2016.

especially in households headed by small agricultural producers and artisans. In addition, women are more vulnerable to poverty, around 77 per cent of them being affected.

The extent of poverty in the Central African Republic is due to low purchasing power linked to the unequal distribution of income, the worsening of social and humanitarian conditions and the high rate of unemployment in urban and rural areas.

According to data from the Ministry of Employment, nearly one in four people of working age (24.2 per cent) were unemployed in 2015, of whom 25.7 per cent were in urban areas and 23.4 per cent in rural areas. The main reasons for the inactivity of the Central African population are: (1) the deterioration of the business climate, which has impeded investment promotion; (2) the loss of economic units in the private sector during the crisis; and (3) the mismatch between labour supply and demand.

4.3 Health

According to the final Millennium Development Goals monitoring report published in 2015, the crisis has led to a decline in life expectancy at birth, which is only 49 years.

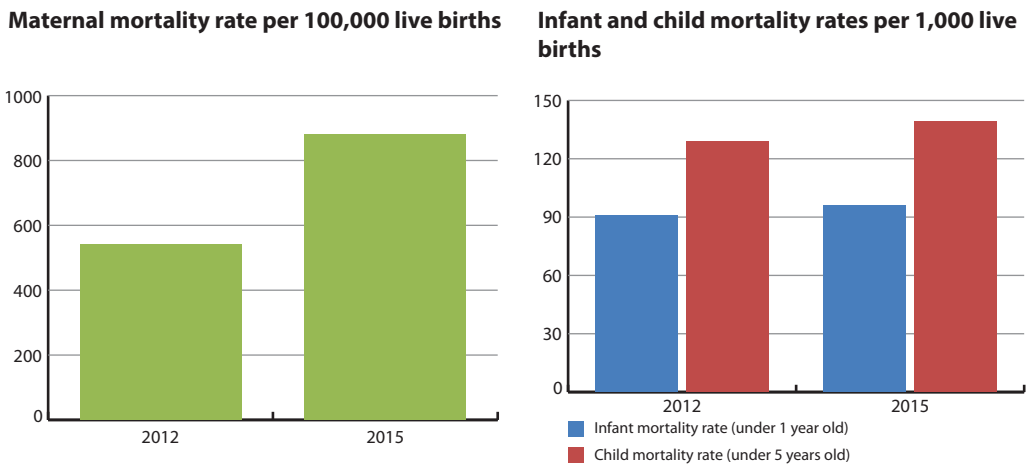
The child mortality rate remains high, owing primarily to the impact of the crisis and its pervasiveness, which has disrupted an already fragile health system. Immunization coverage has been low for a number of years, with only 28 per cent of children under one year of age normally fully immunized as at the end of 2013. As a result, according to the estimates of the United Nations Inter-agency Group for Child Mortality Estimation, in the Central African Republic, the mortality rate among children under five years of age per 1,000 live births

increased from 129 in 2012 to 139 in 2015. During the same period, infant mortality (children under the age of one year) rose from 91 per 1,000 live births in 2012 to 96 in 2015.

With regard to maternal health, the maternal mortality rate in the Central African Republic, which is among the highest in the world, has continued to worsen in recent years. Around 880 women died in childbirth per 100,000 live births in 2015, compared to 540 in 2012. This negative trend is primarily attributable to: (1) the lack of skilled health workers; (2) the distance of health infrastructure from communities in comparison to international standards; (3) early marriages; (4) genital mutilation and numerous forms of sexual violence against women that have been exacerbated by the conflict.

The prevalence of HIV/AIDS among the population aged 15-49 years, estimated at 4.1 per cent in 2015, remains the highest in the central African subregion, although it has declined by a little more than two points in 10 years. This estimate from the 2015 national Millennium Development Goals report does not provide data disaggregated by gender. However, the report emphasizes that the trends observed in 2010, when the prevalence was significantly higher among girls aged 15-24 years (4.2 per cent) than among boys (0.7 per cent), persisted in 2015.

Figure 10: Maternal mortality rate (per 100,000 live births) and infant and child mortality rates (per 1,000 live births)

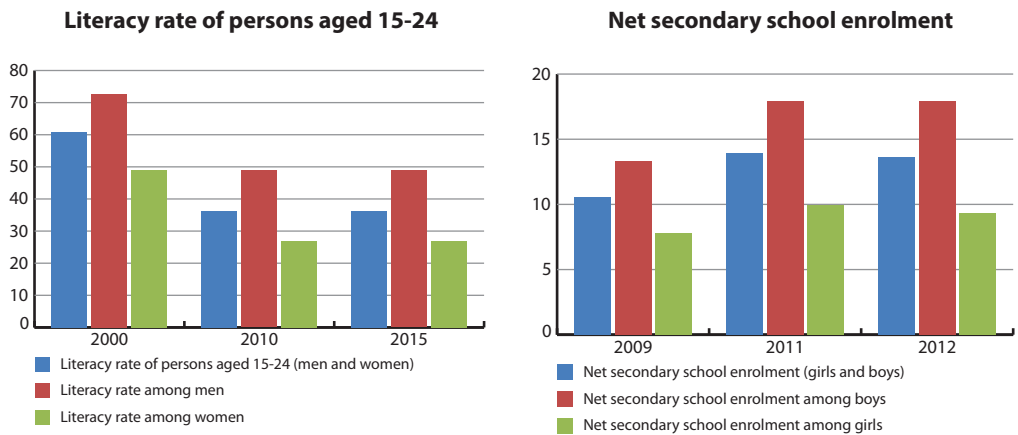


Source: Central African Republic-United Nations, 2015.

4.4 Education

The political and security crisis has exacerbated the structural problems in the education system, including the insufficient provision of education and the low quality of education, further weakening the human capital of the Central African Republic, which is crucial to the country's economic and social recovery. According to online data from the United Nations Educational, Scientific and Cultural Organization (UNESCO) Institute for Statistics, in 2015 the literacy rate of persons aged 15-24 years was 36.4 per cent, with figures of 48.9 per cent among men and 27.0 per cent among women, while, in 2012, the net secondary school enrolment rate stood at 13.6 per cent. Girls are at a clear disadvantage in comparison to boys. The net secondary school enrolment rate among boys was 17.93 per cent in 2012, almost double the rate of 9.34 per cent among girls.

Figure 11: Adult literacy rate and net secondary school enrolment rate (percentage)



Source: UNESCO Institute for Statistics S.

4.5 Status of gender equality and women's empowerment

Gender equality and the empowerment of women are measured in terms of key areas, as indicated in the graph below. These areas are crucial to improving the living conditions of women, as well as to their contribution to sustained and inclusive growth in Africa.

To assess the actual extent of gender inequality and to achieve the goal of measuring gender equality and women's empowerment in Africa, ECA has developed a monitoring tool, the African Gender Development Index (AGDI), which allows policymakers to evaluate their own performance in implementing policies and programmes geared towards ending women's marginalization.

The score is calculated on the basis of the gender status index, one of the components of the African gender and development index. For each key indicator, the score is a non-weighted arithmetical average: the male/female ratio indicator values are multiplied by 10 and the result is then rounded to the nearest whole number. A score of zero represents the highest level of inequality, a score of 5 is for an average level of equality and a score of 10 indicates total parity. Parity levels above 10 reflect situations in which women are better off than men, not taking into account the level of development of the area.

Most of the data used to calculate the scores come from the most recent international data sources available, rather than the most recent national data. This includes data from UNESCO (2012 and 2015), WHO (2010 and 2011), UNAIDS (2010) the United Nations (2010-2015), the global database Findex (2014), the development indicators of the World Bank (2014 and 2015) and IPU.

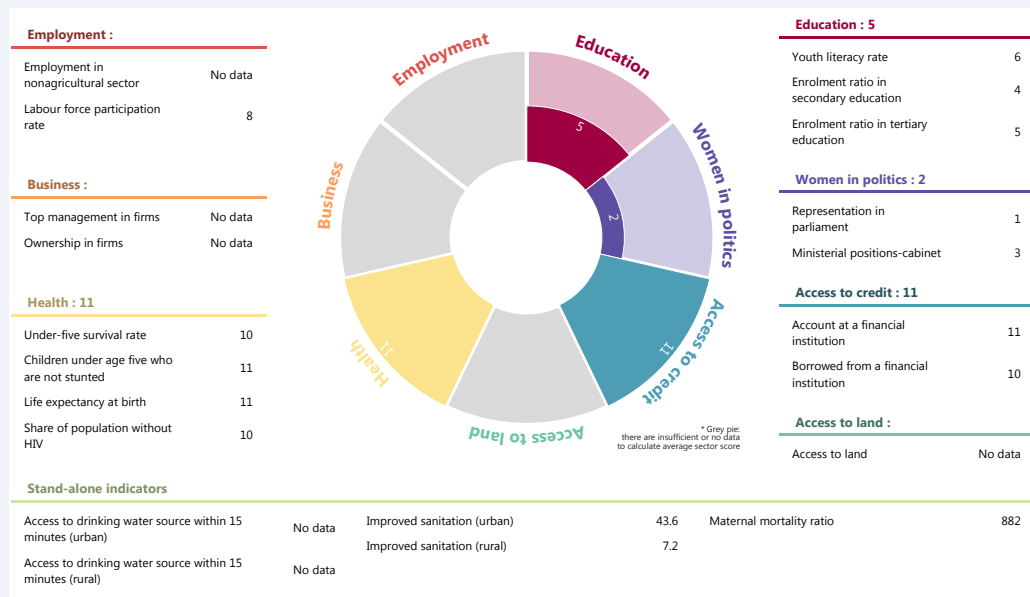
Box 3: Gender equality and women's empowerment – Central African Republic

Data on health indicators cover gender equality (scores of 10 awarded for parity) and concern the survival rates of children under 5 years of age and the proportion of the population aged 15-24 without HIV/AIDS (UNAIDS, 2010). As regards healthy children under 5 years of age and life expectancy at birth, women are better off than men, and receive a score of 11. Life expectancy at birth for girls was higher than that of boys aged 3.5 for the period 2010-2015. According to the World Bank's Findex database (2014), there is also gender equality in access to bank credit.

Despite the progress made in some areas, there are still areas of concern. In education, there is inequality in the net secondary school enrolment rate, the gross enrolment rate in higher education and youth literacy, which were given scores of 4, 5 and 6, respectively (UNESCO, 2012 and 2015). It is clear from the trends in youth literacy for the period 2010-2015 that literacy rate among persons aged 15-24 years decreased significantly for both sexes. The literacy rate for young women, estimated at 49.0 per cent in 2010, fell to 27 per cent in 2012 and 2015. Among young men, it rose from 72.6 per cent in 2010 to 48.9 per cent in 2012 and 2015.

Women are significantly disadvantaged in the political sphere, particularly in parliament and in Government. As more than three quarters of ministerial positions are held by men, a score of 3 was given. In addition, only 7.2 per cent of parliamentarians are women, men holding 92.8 per cent of parliamentary seats (IPU, 2016).

Lastly, according to the 2015 report on trends in the maternal mortality rate, the maternal mortality rate in the Central African Republic was 882 per 100,000 live births, an increase of 10 points compared to the estimated rate of 872 per 100,000 live births for 2014 (WHO, 2015, and WB, 2014 and 2015).



Source : African Union Commission and ECA, 2015.

Thematic analysis: Economic reconstruction by means of development corridors

In addition to the high number of deaths it has caused, the political and security crisis in the Central African Republic has led to the mass displacement of persons and the destruction of most of the social and economic infrastructure in both the capital Bangui and the interior of the country. The conflict has also led to the closure and loss of infrastructure and property of several companies, as well as the paralysis of the administration which, in turn, has had a negative impact on the growth potential of the economy. It is essential to rebuild the economy in the post-conflict period in order to put the country back on the path to economic development and reduce any risk of a return to violence. To that end, the country needs to improve on its pre-crisis growth rates and ensure that the process of growth is inclusive by creating a large number of jobs, and by adopting and implementing measures to reduce inequalities.

The new Government put in place following elections in early 2016 has formally undertaken to promote national reconciliation, social cohesion, job creation and the transformation of the Central African economy. While it is too early to discuss structural transformation given the post-conflict situation, the Central African Republic has a real opportunity to lay the foundations for such a transformation by concentrating on development corridors with a view to making them a key part of its economic and social development. Focusing on limitations related to the landlocked position of the Central African Republic, the following section provides an opportunity to examine the transport corridors intended to overcome the country's geographical disadvantage and goes on to emphasize the value of turning transport corridors into development corridors.

5.1 Constraints of being landlocked

As a landlocked country without direct access to the sea and whose essential infrastructure is concentrated in the capital, Bangui, the Central African Republic has, according to Domínguez-Torres and Foster (2011), very rudimentary transport infrastructure, particularly in terms of international connections. Bangui airport is the country's only international airport and, although there are two river ports in Bangui and Salo, there is no railway infrastructure. Its main gateway to the sea is the port of Douala in Cameroon,

located over 1,500 km away. It also uses the trans-equatorial river route up to Brazzaville in Congo, which is navigable for part of the year.

The lack of transport infrastructure damages trade and leads to additional costs. High transport costs undermine the competitiveness of landlocked developing countries, thus affecting their volume of trade (ECA, AfDB and AUC, 2010). According to Ackah and Morrissey (2005), the transport costs of landlocked countries account for approximately 20 per cent of the value of exports in Africa, which is significantly higher than in other regions, for example in Asia and Western Europe, where they stand at around 8 per cent and 5 per cent respectively.

The cost of transporting goods to and from the Central African Republic is higher than the average for the countries of central Africa, which is already higher than the average of the continent's other subregions. The poor quality of transport infrastructure generates costs higher than in comparable countries with better infrastructure and better access to the sea. As a result, according to the online data of the World Bank, in 2014 the export and import costs of a container in the Central African Republic, estimated at \$5,490 and \$6,335 respectively, were the highest in central Africa after Chad. In contrast, the average global costs for exporting and importing a container were \$1,560 and \$1,877 respectively (table 2). Accordingly, commodities are significantly more expensive in the Central African Republic than in neighbouring, non-landlocked countries.

Table 2 : Cost of exporting and importing a container in the Central African Republic and other central African countries in 2014

Countries or regions	Cost to export (\$ per container)	Cost to import (\$ per container)
Burundi	2 905	4 420
Cameroon	1 379	2 267
Congo	3 795	7 590
Equatorial Guinea	1 390	1 600
Central African Republic	5 490	6 335
Democratic Republic of the Congo	3 365	4 290
Chad	6 615	9 025
Sub-Saharan Africa	2 201	2 931
World	1 560	1 877

Source: World Bank, 2016.

The isolation of the Central African Republic is compounded by its inefficient transportation sector. However, the development of transport corridors should bring an end to that geographical isolation and effectively support the country's trade.

5.2 Transport corridors

A network of roads with a seaport as its starting point or destination, corridors are used to promote domestic and foreign trade by providing efficient transportation and logistics services. Regular maintenance can improve the quality of transport and other logistics services. Quality is assessed in terms of transit time and the cost of transporting goods using the corridor. Accordingly, the reliability of a corridor is measured in terms of transit time and the flexibility provided by the variety of services on routes involving multiple modes of transport (ECA, 2010).

The Central African Republic has concluded bilateral agreements with two neighbouring countries that have access to the sea, Cameroon and Congo, in order to further facilitate trade. There are also two main corridors that contribute to easing its isolation, but only one of which can, in practice, be used. This is the corridor connecting Bangui to the port of Douala, 1,500 kilometres away, which is often impassable during the rainy season owing to the poor state of the roads. The second corridor, linking Pointe Noire to Bangui via Brazzaville, uses the Ubangi river, which cannot be navigated in the dry season.

Transport and road transit to the Central African Republic remains complicated and expensive owing to the poor state of the roads and numerous tariff and non-tariff barriers, despite efforts to simplify formalities, specifically the adoption of the Inter-State Transit of Central African Countries (TIPAC) procedure. The absence of a more efficient transit and transportation system is a serious disadvantage for economic operators and the Administration of the Central African Republic, and could harm the country's business activities.

There is no managing body overseeing the corridors in central Africa in order to coordinate logistics and resolve complex transportation issues. However, such a body is needed to monitor all aspects relating to the transport of goods along corridors and thereby strengthen the operational capacity of the corridors and reduce the costs of business and trade.

While they contribute effectively to opening up the Central African Republic, transport corridors have not yet been able to play their full role in facilitating trade.

5.3 Development corridors

The concept of development corridors is to use transport corridors as a means of stimulating the economic and social development of riverside areas through the establishment of transport infrastructure, in addition to industrial and social infrastructure. Far from serving only to deliver goods and services, regional transport routes are now also expected to act as catalysts for the development of rural and border areas by increasing the livelihoods and incomes of vulnerable

groups through the creation of direct and indirect employment. Political borders thus cease to act as economic borders, and spatio-economic regional planning becomes critical. Ultimately, it is a matter of transforming transport corridors into drivers of socioeconomic development. The design of the corridors is particularly important for the Central African Republic since its landlocked position, combined with the absence and/or poor quality of basic infrastructure, is the cause of the spatial exclusion of people, in particular those living in the interior who have almost no access to urban areas.

Several African countries have established plans for turning existing transport corridors into development corridors, following the example of the Beira development corridor (Mozambique) (box 4) with the aim of: (i) improving physical connectivity; (ii) ensuring food security; (iii) supporting regional trade integration; (iv) promoting agricultural growth; and (v) absorbing the growth of large cities, including their hinterland.

Box 4 : The Beira development corridor

Agricultural growth corridors, such as the Beira agricultural growth corridor in Mozambique, have recently increased in importance.

The Beira agricultural growth corridor generally refers to the transport network linking Mozambique (port of Beira) to Zimbabwe. It has recently come to include road links connecting Beira in Malawi and Zambia, as well as the rail connection to Tete. The development of the Beira corridor is based on two parallel initiatives: investment in coal mines in Tete and the Beira agricultural growth corridor.

The Beira agricultural growth corridor initiative is a partnership between the Government of Mozambique, private investors, farmer associations, the Department for International Development of the United Kingdom of Great Britain and Northern Ireland, the Netherlands and Norway. Launched in 2010, it aims to promote additional investments in commercial operations and agribusiness in the Beira corridor. The Beira agricultural growth corridor seed funding supports numerous investments in the agriculture and agribusiness sectors. In cooperation with the Alliance for a Green Revolution in Africa, the Beira agricultural growth corridor also supports investment in irrigation projects and support services for smallholder farmers.

Source: IMF, 2014.

5.4 Conditions for turning transport corridors into development corridors

In order to bring about the transformation of transport corridors into development corridors, the Central African Republic and riparian countries must meet certain conditions:

The first condition is to strengthen the necessary infrastructure to ensure the efficiency and effectiveness of transport and trade through: (1) the creation of new transport routes and the restoration of existing ones; (2) the qualitative improvement of infrastructure; (3) the modernization of infrastructure related to priority areas such as agriculture in rural environments; and (4) the development of agribusiness.

The second condition concerns logistical arrangements. It is generally agreed that well-designed logistical procedures encourage the free movement of persons and goods by facilitating storage, warehousing, haulage, management of insurance and freight, and related services. In addition, it promotes harmonization of the actions of the State authorities, regulations and institutions in the corridor. Furthermore, good logistics also require the implementation of cross-border trade agreements, the simplification, standardization and harmonization of immigration and quarantine procedures, the promotion of information technology and communications and the establishment of a logistics centre.

The third condition relates to economic and social planning. Investment throughout the corridor should be focused on the areas of interest to the Central African Republic, including the manufacturing industry and, in particular, agribusiness; natural resources companies; small businesses; trade; schools and health centres. This stage should make it possible to fill critical gaps in the Central African Republic in terms of infrastructure, especially in the electricity sector, where over half of power lines are over 30 years old.

The final condition addresses the mainstreaming of cross-cutting issues, such as those related to environmental sustainability and social issues.

The transformation of transport corridors into development corridors requires financial efforts that are beyond the capacity of any single actor. There is therefore a need for a form of partnership involving the private sector, a specific role for the public sector, the participation of local communities and the use of international aid.

Moreover, increased awareness of the challenges of regional integration among national administrations, economic operators and populations is crucial for fostering greater consideration of regional aspects in the formulation and implementation of national development programmes and projects.

In conclusion, the success of the economic reconstruction of the Central African Republic in the aftermath of conflict requires the country to set itself sustainably on a path of steady and inclusive growth in order to reduce any risk of a relapse into conflict. There is clear potential for development corridors to become a catalyst for the economic growth of the Central African Republic and for regional integration in central Africa. The newly elected authorities, together with the authorities of the riparian countries, must do their utmost to exploit this potential so as to interconnect, integrate and transform their country.

6. National data quality evaluation

Methodological note: The quality of national data sources for key indicators in the country profiles was evaluated. The results are presented in colour codes, with green indicating that the data source is “good”; yellow, “satisfactory” and red, “needs improvement”.

The evaluation focused on the transparency and accessibility of the national data sources, while taking into consideration of the periodicity of the published data based on the timeliness and frequency of the data updates in accordance with international standards. It measured the comparability of the data series based on length, definition and standard units of measurement. Also reviewed were the accessibility of the database to the general public, the format of the data and the ease in which the data can be downloaded and shared. Data citations together with references to primary or secondary sources, was also assessed. Finally, the evaluation checked the completeness of metadata for data release and the clarity of documentation and notes.

Demography	Value	Evaluation	Education and employment	Value	Evaluation
Real GDP growth rate (%)	4.9 (2015)	2	Ratio of girls to boys in primary education	68.1 (2015)	1
GDP (billions of CFAF)	909.2 (2015)	2	Ratio of employment to population (%)	63 (2014)	1
GDP, current prices (billions of CFAF)	608.6 (2015)	2	Proportion of population living beneath the poverty line (%)	70 (2015)	1
Inflation - annual evolution (%)	2.0 (2015)	2	Unemployment rate (%)	24.2 (2015)	1
Current account balance (billions of CFAF)	-82.5 (2015)	2			
Economic trends and performance indicators	Value	Evaluation	Health	Value	Evaluation
Real GDP growth rate (%)	3 (2015)	3	Under-5 mortality rate (per 1,000)	89.2 (2011)	1
Total exports (billions of CFAF)	50.5 (2015)	2	Maternal mortality rate (per 100,000 live births)	98 (2015)	1
Total imports (billions of CFAF)	204.7 (2015)	2	Prevalence of underweight children under-5 years of age	7.9 (2015)	1
Gross fixed capital formation (billions of CFAF)	74.7 (2015)	2	Neonatal mortality rate (per 1,000 live births)	26.4 (2015)	1
Inward flows of foreign direct investment (Million USD)	493 (2016)	1			
Total Exports (Million USD)	1,080 (2015)	1			
Exports of manufactured products	n/a	n/a			
Total Imports (Million USD)	2,312 (2015)	1			

Data Sources Code Index

1. Central African Institute of Statistics
2. Bank of the Central African Republic
3. United Nations Conference on Trade and Development

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