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 Saying NO to pessimistic views about Africa's resource-based industrialisation (1)

SERIES ON INDUSTRIALISATION FOR AN EMERGING AFRICA

The pessimistic view:

Resource-based industrialisation in Africa is as hard to achieve as any other path due to:

High uncertainty and risks; and high entry barriers to export markets

Poor infrastructure, inadequate human capital, low access to financial capital Why Africa should discard the pessimistic arguments and move on:

 Selective industrial policies are instrumental in catalysing resources in high-potential sectors rather than spreading them thinly across all sectors (good examples are Argentina, Venezuela, Malaysia, Thailand)

Resource-based industries would enable the accumulation of capital, skills and technological capabilities

Sources: Economic Report on Africa 2013 (by ECA); copies available at ECA/SRO-CA

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