

Tracking West Africa's Economic Potential: Tackling the Challenges and Future Perspectives

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As part of efforts to build a more resilient regional economy largely depends on several factors. What specifically is under discussion here is the Economic Community of West African States (ECOWAS), and the strategic mechanism through which the region's economy can be raised up to standard, taking cognizance of the fast growing population and its associated demand for employment and ensuring food security as well as sustaining certain level of appreciable living standards.

Understanding explicitly the enormous untapped resources, both natural and human, is very essential and indivisible interconnected to the West African region's development. As we know, there are 16 member states constituting the regional bloc, ECOWAS. As mid-July 2023, the World Population Review and the World Atlas, both estimated population 439 million. More than half of the population is under the age of 25. In fact, Africa's population is exceptionally young compared to other world regions that have been aging at a fast rate, and demographers indicated that the region's population will experience either steady or rapid growth.

For three decades, at least, in our faculty academic studies and research, part of the written research papers at conferences unpack lessons on the relationships between demographic growth and economic development in Africa. That is to say Africa's demographic profile has played a key role in its development. Specifically for West Africa, governments have to capitalise on its demographic profile through policies, engage them with them in various sectors especially in food production sectors for two main reasons: to ensure food security and to sustain supply of raw materials for the industry. These make it important to capture youthful working-age population.

As early as the 1990s, I suggested in one of my papers during academic heated discussions that West African governments must focused on those with a sizeable proportion of working age people – and set out policies and where appropriate adjust its development policy direction. It has to do with government policy-makers and development practitioners in the

context of African development. Little late is better than never, so ultimately the growth rate is not interpreted as a barrier but rather as an impetus to drive and promote economic progress.

There are natural resources including the vast expanse of uncultivated land. Many of the surface water resources are inappropriately utilised while large amounts of deep-seated mineral resources are not exploited and use in developing the badly-needed infrastructure. Africa's level of industrialisation still far behind expectation.

In dissecting a bit of factor analysis, politicians and economists argue and accept Africa's huge human resources, even as the current population growth rate shows. Youth empowerment and training must also form the main key component in development policy. Today's youth are internet savvy, future-oriented. The youth are continuing to drive major economic development, industrial production and its related emerging markets across borders.

Many people associate under development to policies. While this is partly the bulk of factors hindering development process, we may find out that modern technologies have a larger role to play here, to tackle the expected progressive changes in our present-day society. But some experts still have points of their argument, attributing them also to technological education and training as a necessary part of building the path towards a more prosperous future.

Quite recently, Kenyan President William Ruto's article published in Business & Financial Times, underlined the various points already discussed above in this article. We know and believe that those factors can play an important role in diversifying and leveraging unto the continent's natural endowments essential to the overall development. This is especially true, in this development paradigm, not for peculiar for West Africa but the whole of Africa.

The economic and social benefits of prioritising the factors above could be huge. Nevertheless, another major impediment is all kinds of social and political, religious and ethnic conflicts which are dominant in the society. Terrorist organisations operating in the Sahel, including Boko Haram, Islamic State and al-Qaeda in the Maghreb, have greatly exacerbated the violence, extremism and instability of the region.

As is well known, in West Africa, nearly all the 16 member states are experiencing, in one way or the other, these conflicts. For instance, Amnesty International and Human Rights Watch said in a report that not less than 1,100 defenseless Christians were hacked to death by Nigerian Government backed Islamic Jihadists in 60 days or between 12th April and 12th June 2023. And this is a drop in the ocean.

The Sahel is a region in Africa. It is defined as the eco-climatic and bio-geographic realm of transition between the Sahara to the north and the Sudanese savanna to the south. This belt is located between the Sahara and the coastal areas of West Africa. The political and economic situation in the Sahel region is constantly and rapidly deteriorating. There are frequent shortages of food and water due to the dry harsh climate. This is exacerbated by the population increasing rapidly due to very high birth rates across the region, Niger has the world's highest fertility rate.

This climate change caused lakes and rivers to shrink significantly and caused increasing desertification. This, in turn, decreased the amount of land conducive to settlements and

caused migrations of farming communities to the more humid climate of West Africa. For the purpose of deepening the discussion, it is therefore necessary to bring into an attentive focus particularly also the current political conflict in Sudan which has already impacted negatively on the economy, created thousands of civilian refugees and displaced persons, according to reports by the United Nations.

Rights organisations have done extensive reports about the human catastrophe and social dimensions. It is not different from what persists in other part of Africa. The Sudan's conflict forced more than 2.4 million people to flee their homes for safer areas inside the country, according to the International Organisation for Migration.

Endemic Kleptomania, Sycophancy and Corruption

At the point, there are a few measures and steps to take in order to make development progress. Let's get rid of incompetence and corruption because these two are central to the management of the economy of individual states in the region. Without doubt, Africa's political history has indeed documented various scenarios of political power fraught with deep-seated corruption, lack of transparency and lack of public accountability.

And, of course, examples are abound in Europe, Asia and Africa. Corruption has been an unerasable characteristic feature of African politics, from Maghreb down to the Southern African Development Community, from East African Community and the Horn of Africa across the Sahel to the Atlantic coastal West Africa.

Military often uses corruption as one of the reasons for overthrowing constitutionally elected governments. The practical reality is that corruption has become part and particle of African political culture, and politicians are always getting involved in flagrant violations of constitutions.

Senior writer Kate Whiting indicated in her report on the Transparency International's Global Corruption Barometer – Africa 2019: "Corruption is hindering Africa's economic, political and social development... More than this, it affects the wellbeing of individuals, families and communities." The report attributed the deterioration of rule of law and democratic institutions, as well as a rapidly shrinking space for civil society and independent media to corruption in Africa.

In July 2009, Barack Obama was right when he told political tyrants and autocratic African leaders who have enriched themselves through opaque deals that Africa's future (including efforts to uproot all kinds of crimes, engage in sustainable development et cetera) is up to Africans. "Development depends upon good governance. That is the ingredient which has been missing in far too many places, for far too long. That is the change that can unlock Africa's potential. And that is a responsibility that can only be met by Africans. I really don't have to say it, but Africa doesn't need strongmen, it rather needs strong institutions," Obama said during his first landmark presidential trip to Africa.

Peter Fabricius, Research Consultant from the South Africa's Institute for Security Studies (ISS), cited corruption, poor policies and strategies quite recently in his article headlined – African Coups Are Making A Come Back – as some of the factors affecting sustainable development in Africa.

Nigeria has also experienced the worst and the highest levels of corruption. In an interview,

Ambassador Uche Ajulu-Okeke with thirty-year achievements in the Nigerian Foreign Service spoke about the present-day Federal Republic of Nigeria, located in West Africa. Several years after its independence, the leaders have not succeeded in rebuilding the state institutions enough to reflect all-inclusive ethnic diversity, let alone in adopting Western-style democracy that takes cognizance of different public opinions on development issues in the country. The struggle for and misuse of power have brought the country into a stalemate, disrupting any efforts to overcome the deepening economic and multiple social crisis.

She further pointed to nepotism at all levels and institutions of government. Morbid corruption. Endemic kleptomania. Ethnic cleansing and persecution of Christians and ethnic capture of the military and security apparatus of the state. Massive corruption and widespread kleptomania with indigenous ethnicities in power making strenuous effort to capture state resources to the exclusion of other ethnic groups.

William Gumede, an Honorary Associate Professor, Public and Development Management, University of the Witwatersrand; and author of the recently released bestselling 'Restless Nation: Making Sense of Troubled Times' wrote a briefing paper for the Foreign Policy Centre in which he criticized Western countries for protecting their allies by turning a blind-eye to official corruption by ruling parties and leaders in the name of the so-called 'war on terror' or craftily overlooked corruption in order to secure mineral or oil rights as well as lucrative contracts.

"Civil society in Western countries and new emerging powers entering Africa should also hold their governments and businesses to account to ensure they are not overseeing corrupt and opaque operations. Corrupt governments, businesses and individuals – from Western as well as new emerging powers must be named and shamed in order to feel the reputable effects of corrupt activities," he suggested in the policy paper.

Reports have elicited huge sums of illicit financial flows from African continent to Europe and United States. Simply interpreted, the gross under-development must be attributed to policy weaknesses of African leaders. The leaders are inseparable part of the economic shortfalls there is the continent. As reported, African economies have lost between \$597 billion and \$1.4 trillion in illicit financial flows in the past three decades. That's nearly equal to the entire continent's current gross domestic product. This plunder results in missed development opportunities, increased poverty, and continued injustice.

In the long-term, the best antidote to corruption is to foster values (fairness, transparency, public accountability) across the continent which reward honesty and discourage dishonesty. It is worth to keep in mind the suggestion made by the Republic of Ghana's Vice President, Mahamudu Bawumia, who early May 2022 stated: "Building strong institutions means putting in place the right systems and practices that ensure transparency and brings about efficiency. As the saying goes, the biggest disease is corruption and the vaccine is transparency. The fact is that corrupt people hate transparency and public accountability."

Necessity for External Collaboration

As much as external collaboration could be considered essential for development, it should not be over-emphasised here. Those external engagement must have concrete strategic aims to foster deeper collaboration between African countries and their international partners to accelerate the continent's unacceptably slow progress.

With the new geopolitical rivalry and competition, only a few have adopted refined well-calculated strategies in engaging in the economic sectors in the West African region. Reiterating that the biggest factor that aggravates and hinders smooth development is the ceaseless and continuing senseless ethnic conflicts and civil wars and local troubles of the region. These constitute the main challenges, most possibly the obstacles for both foreign and local investors. That however, China's economic presence is easily visible across almost all the sectors. Its interest in supporting development paradigms are admirably recognised by the states in the region.

And this is why it is important to advance economic development policies, step up by directing potential foreign players to concrete preferential economic sectors. By learning from previous experiences of colonial exploitation, and the effects of the widespread current neo-colonial tendencies and policies, we must vehemently advocate for "Africa We Want" paradigm, as agreed under the aegis of the African Union. In addition, for West Africa countries the development directions must also be designed within the protocols of the bloc ECOWAS.

At this stage, creating clear policies, West African countries can grasp their economic and demographic (human resource) potential as an ingredient for future development success. For achieving this success would require African governments to work with international partners to develop more ambitious plans to finance and realize concrete projects, while addressing good governance and transparency and accountability.

Sustainable Policies and Financial Institutions' Support

By sharing insights on good policies and, of course, supported by financial institution are tenets of stretching towards development progress. It also beholds on financial institutions to steadfastly view their responsibility and key role (performance) towards a sustainable economy across Africa. The understanding importance of sharing innovation, knowledge and experiences to deepen and expand understanding of existing challenges and opportunities.

Resetting financial goals taking into cognizance the development needs of the population. We are talking about workable goals to achieve tangible results by a specified period of time. However, in uncertain times, it is important to review these financial goals and amend them to reflect the exigencies and needs of the changing times. Doing this helps to cope and survive in times of financial difficulties. Constantly review development budget. Some variations can highlight the influence of planning, management, cultural and social factors, and particularly relating to adaptation.

According to the United Nations estimation, West Africa including the Sahel, despite multiple development bottlenecks and challenges, is as much a land of opportunities. The UN says "although it has abundant human and natural resources, offering tremendous potential for rapid growth, there are deep-rooted challenges - environmental, political and security - that may affect the prosperity and peace of the Sahel and West Africa.

For this reason, the United Nations has come up with a unique support plan targeting, at least, 10 countries to scale up efforts to accelerate prosperity and sustainable peace in the region. Target countries: Burkina Faso, Cameroon, Chad, The Gambia, Guinea Mauritania, Mali, Niger, Nigeria and Senegal.

The support plan highlights the enormous opportunities in the Sahel and its vast assets in

natural resources, energy, tourism and culture. It is aimed at mobilizing public resources and triggering private investments in the 10 countries in support of ongoing efforts and initiatives by governments, international and regional organizations, and other partners.

The plan will bring coherence, improve coordination and strengthen collaboration with all partners in the region. It is built around the following six priority areas: Cross-border cooperation, Prevention and sustaining peace, Inclusive growth, Climate action, Renewable energy, and Women and youth empowerment.

According to the United Nations, national and regional institutions, bilateral and multilateral organisations, the private sector and civil society organisations will work towards operationalising and implementing the Security Council resolutions on the Sahel.

In the end, we must seriously keep in mind the basics: women, youth and job creation must cut across all priority areas and interventions, aiming at strengthening governance, improving security and building resilience through multilateralism, as well as promoting a more integrated approach to address the humanitarian-security-development nexus as a strategy towards accelerating the achievement of the Sustainable Development Goals (SDGs).

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