

## Table of Contents

Preface .....	7
Introduction	
Jean-Claude Berthélemy .....	9
<i>Chapter 1    The Impact of Stabilisation and Structural Adjustment Programmes (SSAPs) on Performance in Sub-Saharan Africa</i>	
Erik Thorbecke and Solomane Koné .....	17
Introduction .....	17
Alternative Methods of Evaluating the Impact of Exogenous Shocks and SSAPs on Performance .....	20
Major Stabilisation and Adjustment Policies and Instruments .....	28
Short-run Policy Impact on Macroeconomic Stability .....	30
Medium- to Long-run Policy Impact on Growth, Exports and Efficiency .....	35
Impact of Stabilisation and Adjustment Policy on Economic Sectors .....	38
Impact of Stabilisation and Adjustment Policies on Poverty .....	43
Conflicts and Complementary between SSAPs and Other Policies and Reforms Needed for Sustainable Growth with Poverty Alleviation .....	48
Notes .....	51
References .....	54
<i>Chapter 2    Sub-Saharan Africa: Its Prospects for Growth</i>	
Jeffrey C. Fine .....	57
The Global Environment .....	57
Stabilisation, Adjustment and Growth .....	59
The Political Economy of Growth .....	61
Conclusion .....	66
References .....	68
<i>Chapter 3    Development Policy for Africa: A Research Agenda</i>	
Jean-Paul Azam .....	69
Introduction .....	69
Governance and Political Risk .....	70
Coping with External and Natural Shocks .....	76

Inflation, Exchange Rates, and Policy Uncertainty .....	81
Regional Propagation of Growth .....	84
Conclusion .....	87
Appendix: A Predation-Rebellion Model .....	89
Notes .....	94
References .....	95
<b>Chapter 4 Experiences and Lessons from Research in Tanzania</b>	
Alexander H. Sarris .....	99
Introduction .....	99
Methodological Issues .....	100
Reinterpreting Tanzanian Economic History .....	101
Testing the Income-Decline Hypothesis with Micro Data .....	107
A Macro-Micro Simulation Analysis of Adjustment Impacts .....	110
Concluding Remarks and Areas for Future Research .....	113
References .....	115
<b>Chapter 5 Causes of African Development Stagnation; Policy Diagnosis and Policy Recommendations for a Long-term Development Strategy</b>	
Erik Thorbecke .....	117
Comparison of the Development Experience of Asia and Africa .....	117
Policy Diagnosis and Recommended Components of a Long-term Development Strategy for sSA .....	124
Conclusions .....	139
Notes .....	144
References .....	145
<b>Synthesis</b>	
Jean-Claude Berthélemy and Jacques Lecaillon .....	149
Sub-Saharan Africa's Economic Performance and Prospects .....	150
The Diagnosis .....	152
Role of Non-Economic Factors .....	154
Research Proposals .....	156
<b>List of Participants</b> .....	161