

عنوان مقاله:

Implications of Isolationist Policies on Regional Integration in Africa

محل انتشار:

Iranian Economic Review Journal, دوره 26, شماره 1 (سال: 1401)

تعداد صفحات اصل مقاله: 26

نویسندگان:

Solomon Abayomi Olakojo - *Department of Economics, University of Ibadan, Ibadan, Nigeria*

Emmanuel Ogunkola - *Department of Economics, University of Ibadan, Ibadan, Nigeria*

خلاصه مقاله:

The renewed isolationist rhetoric among countries in the global north has implications for international trade integration. This study investigated the effect of isolationist measures on regional trade integration in Africa. The export supply function was estimated with a dynamic Markov switching model utilizing data between January ۲۰۰۵ and December ۲۰۱۸ for five African countries (Nigeria, Kenya, South Africa, Uganda, and Morocco). The results showed that the current isolationist policies have made Kenya and Uganda conduct more of intra-African trade; Uganda and South Africa to be more integrated into their regional economic trade blocs; and have generated a significant shift in the trade direction of Nigeria, South Africa, and Morocco in favor of non-traditional extra-African trade directions. The key drivers of intra-Africa trade integration are industrial production and relative prices. Hence, African countries need to deepen and synchronize industrial policies, target low inflation and reform their equity markets to foster higher industrial performance required for deeper intra-African trade integration.

کلمات کلیدی:

Isolationist Policies, Intra-African Trade Integration, Export Supply Function, Extra-African Trade, Markov Switching Model

لینک ثابت مقاله در پایگاه سیویلیکا:

<https://civilica.com/doc/1778960>

