

**UNION ECONOMIQUE ET MONETAIRE
OUEST AFRICAINE**



La Commission

CALL FOR PAPERS

CONFERENCE :

**GROWTH DYNAMICS IN THE WEST AFRICAN
ECONOMIC AND MONETARY UNION (UEMOA)**

**Conference organized by the Strategic Planning Unit and the
Department of Economic Policies and Domestic Taxation of the WAEMU
Commission**

In Partnership with

**The Programme for Inter-University Doctoral Studies in Economics
(PTCI)**

The World Bank (WB)

The International Development Research Centre (IDRC)

The Centre for Agricultural Research for Development (CIRAD)

OUAGADOUGOU (BURKINA FASO), 12th and 13th of July 2011

The improvement of living standards and poverty reduction depend on the acceleration of growth, which is therefore one of the major challenges for the West African Economic and Monetary Union (UEMOA). Any policy aimed at reducing poverty has to be premised on supporting growth and accumulation.

A few years before the current financial and economic crisis, several African countries, including some UEMOA member states, achieved good average growth rates. This resulted from high levels of global demand combined with high commodity prices along with macroeconomic stability, increase in capital flows, debt remission (as part of the HIPC initiative) and strong growth in non-oil sectors such agriculture and tourism.

Nevertheless, growth rates remained volatile and usually below the levels required to reach the Millennium Development Goals (MDG).

For over a decade, UEMOA countries struggled to achieve a strong and lasting growth. In 2008, the UEMOA Commission study on the conditions of the Union's economic convergence already pointed out this situation even though efforts have been made to ensure a healthy macro-economical environment. Indeed, between 2000 and 2009, the Union's real GDP underwent an average rate of growth of 2.8% a year when it was of 5.9% between 1994 and 1999, in a context of relative control of inflation. The average rate of growth for each country between 2000-2009 is: Benin (4.1%), Burkina Faso (5.1%), Ivory Coast (0.6%), Guinea Bissao (1.9%), Mali (4.8%), Niger (4.5%), Senegal (3.8%) and Togo (1.6%). The average demographical rate of the Union being around 2.8%, it appears that over the given period, the per capita income has not really improved.

Thereby the question of growth is an essential preoccupation for the members of the UEMOA. The conference on "Growth dynamic in UEMOA" seeks to address two key preoccupations: What are the decisive criteria that explain the slowness of UEMOA growth? What can be done to overcome these obstacles and accelerate growth?

This conference is an ideal environment for scientist working on these issues to present the main results of their research. All the original contributions are welcome (economics, econometrics, sociology, law, anthropology, geography, history...). None of the economic, human or social sciences' disciplinary fields will be discarded.

Thematic orientations for the Conference

The two-day conference will open with a plenary session and will finish with a round table. The thematic orientations for the Conference are:

Theme 1 – UEMOA growth assessment: stylized facts, consensus, debates

Analysis should focus on the stylized facts related to growth and on its Success Stories and Failures. Two types of papers will be considered: those focusing drawing on a political economy analysis and those focusing on statistical and econometric analyses of the UEMOA growth and its successes and failures. A comparative approach (ECOWAS, SADC, ASEAN, MERCOSUR...) would be welcome.

Suggested topics:

- Long-term growth analysis of UEMOA economies
- Growth strategies of UEMOA countries : successes and failures
- Other regional economic experiences (e.g. SADC, MERCOSUR, etc.)

Theme 2. The sources of growth within UEMOA

The conference welcomes papers disaggregating the main factors of structural economic growth within UEMOA such as historical, geographical, sociological and anthropological constraints as well as those related to human capital and to institutional specificities. The papers will deal with the imperatives to integrate them into policies in order to limit their adverse effects.

Suggested topics:

- Empirical analysis of the sources of growth within UEMOA
- Institutions, governance and growth within UEMOA
- The role of geography and natural resources for growth in UEMOA

Theme 3. Monetary policy, inflation and growth in UEMOA, ECOWAS and EMCCA

Papers dealing with the efficiency of monetary policy and the controversies on the Phillips curve in UEMOA and ECOWAS are particularly welcome. Drawing on monetary management specificities, it would be of interest to inquire about real or assumed trade-offs between inflation and growth in UEMOA and ECOWAS. The recurrent issue of an

optimal inflation target will be discussed in this session.

Suggested topics:

- The effects of inflation on growth in UEMOA.
- Is there an “inflation-growth” trade-off in ECOWAS?
- The relationship between inflation and growth in EMCCA.

Theme 4. Optimality of the UEMOA and EMCCA zones

This fourth theme aims at assessing the convergence of the Franc zone economies keeping in mind the following question: “Is the Franc zone an optimal monetary zone?”. This session will consider questions related to multilateral supervision and the relevance of the convergence criteria that determine UEMOA and EMCCA economies. The nature of the shocks that affect these economies, their cycles and the responses in terms of labour and asset markets flexibility will be taken into consideration. During this session, an evaluation of the costs and benefits of the rigid link between the CFA franc and the Euro—a recurring debate—is also welcome.

Suggested topics:

- Asymmetrical shocks in monetary unions: what consequences concerning monetary and fiscal policy?
- Is the Franc zone an optimal monetary zone? Cycles, convergence and efficiency of the policy mix.
- CFA Franc to Euro pegging: pros and cons.

Theme 5. From diagnostic to prescription: which Policies to promote growth in UEMOA countries?

The monetary status quo issue in UEMOA will be discussed in this session, along with other topics. The latter will include the opportunity to pursue their integration into international trade by focusing on the export of primary commodities in the context of strong euro therefore CFA franc.

This session will also assess the practical implications of “South-South” trade from the point of view of the UEMOA zone in a context of fast growing new industrialised Asian countries, of “nonconventional” measures adopted by developed market economies against the current crisis and the gap between UEMOA growth and that of other regional economic communities.

Suggested topics:

- Role of regional integration in a growth-accelerating strategy: which lessons for UEMOA?
- Diversity of exchange rate regimes, trade policies and macro-economic performances: how to create comparative advantages for UEMOA?

Deadline for submitting papers: 2 April 2011

Only complete papers will be considered

The papers should be written in French or in English and sent exclusively by email simultaneously to: colloque2011@uemoa.int, Kako NUBUKPO: knubukpo@uemoa.int and Laurent MATHIEU: lmathieu@uemoa.int.

Layout should respect the following norms:

A cover page indicating the title of the communication, the authors' names with their details and the title of the paper;

An abstract, followed by keywords, with a maximum of 2000 signs on the first page following the cover;

Font: "Times New Roman" size 12, page numbering on the bottom right.

Please use the surname of the first author as a name for your document

The Scientific Committee will notify the authors of its decision on the 15th of May 2011 at the latest.

The Scientific committee of the "Growth dynamics in the UEMOA" Conference is made up of:

President: Kako NUBUKPO, chief of the UEMOA Commission's "Economic Analysis and Investigation" department

Members: Akoété AGBODJI, Jean-Louis ARCAND, Désiré AVOM, Marie-Hélène DABAT, Seydi Ababacar DIENG, Gilles DUFRENOT, Philip ENGLISH, Aimé GOGUE, Eloge HOUESSO, Philippe HUGON, Bernadette KAMGNIA, Francis KERN, Laurent MATHIEU, Félix NZUE, Wautabouna OUATTARA, Idrissa OUEDRAOGO, Patrick PLANE, Marc RAFFINOT, Gilles SANOU, Kimseyinga SAWADOGO, Bruno TINEL.