

Building Momentum in a Multi-Speed World: African Economic Transformation beyond Aid



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(Prof. Dario Lang)

BUILDING MOMENTUM IN A MULTI-SPEED WORLD: AFRICAN ECONOMIC TRANSFORMATION BEYOND AID



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GRIN Verlag Sep 2013, 2013. sonst. Bücher. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Neuware - Scholarly Essay from the year 2013 in the subject Politics - International Politics - Topic: Development Politics, grade: -, -, language: English, abstract: This article examines the multiple economic and social problems Africa is facing, and concludes that the continent transformation rests not on aid but momentum for wealth creation which can be look at from these key pillars: entrepreneurship, knowledge, governance and technology. Africa needs to think outside the box when establishing and utilizing these pillars. However, to make these pillars work, mindset transformation is a precondition. Africa has to start having bigger mental picture , reflecting long-termist, rather than short-termist attitudes. The continent has to move from begging to borrowing and restructure its communities to push the perception of networks beyond closed ethnic networks. The continent also needs to include fresh actors in its development plans; for example, Africans in the Diaspora and the new-breed business class. Immigrant entrepreneurs in Africa, especially Asians, must be encouraged and supported to channel their investments towards the vital sectors. Better leadership and governance system would be established if the people are viewed as citizens and not subjects. In the same way, leaders in Africa should perceive infrastructure as the foundation of a successful economy. The success of Africa s active involvement in global trade can only be actualized when Africans decide to learn lessons from the jungle, where the active pack is the king. 20 pp. Englisch.

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