
ABSTRACTS**1. DOING BUSINESS IN THE NEW WORLD MARKETPLACE: CAN AFRICAN COMPANIES ACHIEVE A GLOBAL COMPETITIVE ADVANTAGE?**

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ABSTRACT

With globalization of competition, companies are seeking business opportunities by expanding into several national markets. While companies from developed countries are overwhelmingly dominating the new marketplace, firms from Southeast Asia, Latin America, and Eastern Europe are slowly emerging as new global competitors. Unfortunately however, African businesses are still absent from the global competitive landscape. The paper highlights the insignificant role of African economies and businesses in the world, provides a convergence theory explanation of why Africa is far behind, and suggests that African nations need to advance their social capabilities if they are to narrow the gap with other parts of the world. The paper makes specific recommendations about the actions that may be undertaken to help African economies and businesses to be more competitive.

Keywords: *Globalization; Competitive Advantage; Convergence Theory; Social Capabilities*

2. THE IMPACT OF GLOBALIZATION AND TRADE LIBERALIZATION ON COMPETITIVENESS OF FIRMS IN LESS DEVELOPED COUNTRIES: A LONGITUDINAL STUDY

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ABSTRACT

Almost all nations, firms, and private individuals are being affected by the forces of globalization, with trade liberalization as the necessary condition for the realization of the full impact of globalization. But, the forces of globalization and, for that matter, trade liberalization among nations presents a very dismal development for most countries, particularly less developed countries (LDCs). This dismal development has not been adequately addressed in the extant literature. The purpose of this paper is to, therefore, describe and analyze the impact of the forces of globalization and trade liberalization on the competitiveness of firms in LDCs. Hence, an in-depth study of a nail producing firm in Ghana is used to shed lights on the phenomenon. One important finding is that the firm studied is not able to meet the challenges of globalization and trade liberalization; since 2008 and now the firm is doing no production but only trying to sell piled up stock of nails.

Keywords: *Globalization, trade liberalization, competitiveness, LDCs' firms, Ghana*

3. DETERMINANTS OF HOUSEHOLD FOOD SECURITY IN SOUTHWESTERN NIGERIA

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ABSTRACT

This study empirically identified and estimated the determinants of household food security in Southwestern Nigeria; measured the relative importance of these factors and determined food-secured and food-insecure states. Data collected from 300 heads of households through a multi-stage random

system technique from Ekiti, Ondo and Osun States were analyzed using the discriminant analysis. Results showed that Ekiti State had the highest daily household per caput calories and protein intake of 2,676.73 kcal and 70.44g respectively; followed by Ondo State (2,312.00 kcal and 57.14g) while Osun State had 2,125.15 kcal and 57.14g respectively. Compared with the FAO minimum daily per caput requirements for food security of 2,250kcal of energy and 65.0 g of protein for food security, only Ekiti State could be said to be food secured in Southwestern Nigeria. Results of the discriminant analysis showed that households food security indicators which could be applied to distinguish between food-secured and food-insecure households were: (i) household size; (ii) food expenditure from household income; (iii) percentage of household food expenditure for carbohydrates; (iv) percentage of household food expenditure for animal protein; (v) household income per month and (vi) education status of head of household.

Keywords: Household, Food security, Discriminant analysis, food-secure, food-insecure

4. EXPLORING THE MOTIVATION TO STAY AND TO PERFORM AMONG MANAGERS IN NIGERIA

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ABSTRACT

The article explores the motivation to perform and turnover intention among middle managers in Nigeria. Drawing on expectancy theory we explore the importance of different needs in motivating performance, and in the decision to remain with an organization. Respondents ranked a number of motives according to their relative importance for motivating their performance and for remaining in their present organization. They also indicated the level of satisfaction with these motives. Our findings suggest that career growth or advancement opportunities are most important for performance and turnover intention. Turnover intention was explained by the importance of alternative employment opportunities and by the level of satisfaction and relative importance of work content, pay and management style of the boss. We discuss the findings and their implications.

Keywords: motivation, turnover, performance, managers, job satisfaction, Nigeria

5. EARLY AFRICAN CONTRIBUTIONS TO ECONOMIC DEVELOPMENT, THE BUSINESS CYCLE, AND GLOBALIZATION

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ABSTRACT

Africa has provided many contributions to world civilization and some of these contributions which have a tremendous influence on economic literature have been overlooked by Western scholars. Three significant early African contributions to the theory of economic development, the business cycle, and globalization provided by Ibn Khaldun are analyzed in this paper. For the cumulative process of economic development, he concentrates on specialization of labor, entrepreneurial ability of early capitalists, freedom to choose occupations, market and profit incentives, a minimal government intervention in the economy, free international trade and factor movement, productivity, and imitation. Along with this long-run process of economic development, which is basically explained by human capital and some necessary institutions, he provides an explanation of the short-run business slump (or cycle). Both contributions are grounded in globalization. These early African contributions are considered superior to

the modern ones, because they are based on competitive, not monopoly, capitalism. This paper also intends to analyze the policy implications of these theories for Africa and other developing nations.

Keywords: *Ibn Khaldun, Division of labor, Leadership, Free factor movement, Supply-side economics, Human capital, Cultural borrowing (imitation), Synchronization, Developmental gap, and the Business cycle, Veblen, and Fisher*

6. CHALLENGES AND OPPORTUNITIES FACING AFRICAN ENTREPRENEURS AND THEIR SMALL FIRMS

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ABSTRACT

Globalization of markets and production has produced many opportunities and new threats for businesses hitherto accustomed to dominating their domestic markets. This article examines some major challenges and opportunities facing entrepreneurs and their small-scale enterprises in Africa. Suggestions are offered on how support programs and policies can help to ensure that small entrepreneurial firms in Africa survive the fundamental shift occurring in the world economy because of globalization.

Keyword: *African entrepreneurs, African firms, challenges, opportunities*

7. REAL EFFECTIVE EXCHANGE RATE IN THE WEST AFRICAN ECONOMIC AND MONETARY UNION (WAEMU): ITS TREND AND IMPLICATIONS

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ABSTRACT

This research is motivated by the disparity in the economic performance of the WAEMU compared to the CAEMC and other Sub-Sahara African countries. Specifically, we focus on the behavior of the real effective exchange rate (REER) of the WAEMU sub-region that is presumed to be a cause of economic sluggishness for the region during the recent years. Our results show that the 50% devaluation in 1994 dramatically reduced the chronic overvaluation of the REER for the WAEMU, but the trend was not sustained during the post-devaluation period, meaning a noticeable overvaluation of the REER during the post-devaluation period as well. Implications of the results for the WAEMU countries are as follows. First, although the magnitude of the overvaluation might be smaller during the post-devaluation period, the negative impact on the regional economies is far more serious than the pre-devaluation period since the member countries are now having a de facto fixed exchange rate regime against 19 countries, instead of a country (France) via the hard peg to the euro. Second, the managed float system might be a better idea to insulate the member countries from the economic shocks originating in Europe, including shocks in inflation. Finally, the cause of the overvaluation in the region seems to be the disproportionate inflation rates across the sub-region and the lack of adherence to the "Pact of Convergence, Stability, Growth and Solidarity" (The Pact) established in 1999. Thus, the WAEMU might need a strict enforcement of the Pact to eliminate the disproportionate inflation rates and to reduce the magnitude of overvaluation of the CFA franc.

Keywords: *Real Exchange Rate; Purchasing Power Parity Theory; Misalignment; Overvaluation; West African Economic and Monetary Union; CFA Zone.*

8. ARE SPS-TBT REGULATIONS IN THE EUROPEAN UNION DISCRIMINATING AGRICULTURAL TRADE FROM AFRICA? THE CASE OF LIVE PLANTS AND CUT FLOWERS

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ABSTRACT

This paper aims at providing a qualitative assessment on the restrictiveness of European Sanitary and PhytoSanitary (SPS) measures and Technical Barriers to Trade (TBT) on agricultural exports from developing countries. Using specific estimations of ad-valorem equivalents for the EU, we compare the sectors where observed trade flows are significantly lower than predicted flows, with the sectors where a SPS/TBT measure is actually notified in the TRAINS database. We find only three sectors where a significant negative coefficient match with a notified regulation: the sector of meat and meat products (chapter 02 in the HS classification); the sector of live plants and cut flowers (chapter 06); and the sector of transformed cereals and flours (chapter 19).

Focusing on the market for live plants and cut flowers, we first provide a description of the EU's import requirements with respect to plant health (SPS) and other specific regulations including quality standards (TBT). We then describe recent trends regarding the generalization of private sector standards and certification schemes with respect to quality, environmental and labour criteria. In order to get qualitative understanding of the respective trade-restrictiveness of EU SPS/TBT measures and private sector standards, we have conducted a survey among exporters of flowers in African and other developing countries. The questionnaire consisted of four sections. The first aimed at collecting data on exporters' characteristics (country, activity, exported products by HS-6 code, details on export destinations). Section 2 was devoted to the nature and stringency of EU Plant health requirements concerning their exports (frequency of random inspections) and their perceived efficiency and trade-restrictiveness. The third section focused on their perception of EU marketing requirements and private standards. Finally, section 4 focused on a comparison of non-tariff barriers in the EU and other developed countries.

Keywords: SPS, TBT, Private standards, trade in ornamental products

9. INSTITUTIONAL EFFECTS ON MULTINATIONAL CORPORATION KNOWLEDGE TRANSFER TO RESOURCE ENDOWED AFRICAN COUNTRIES: NIGERIA AS AN EXAMPLE

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ABSTRACT

Pursuing a nodal (i.e., subsidiary) level of analysis, this paper expands our understanding of the knowledge transfer process by examining the causal factors underpinning the transfer of the quality management and customer focus practices of an integrated global oil and gas multinational corporation to a developing country subsidiary. Based on institutional theory, the paper examines the prediction that successful implementation of these practices will be positively associated with the institutional environment of the receiving country. This prediction was empirically tested with survey data collected from 60 of the subsidiary's top local senior managers. Significant support was found for the relationship between shared social knowledge and shared norms and the implementation of the practices

Keywords: Institutional Theory, Knowledge Transfer, Organizational Practice, Multinational Corporation, Institutional Context, Africa

10. THE IMPACT OF CONSUMER ETHNOCENTRISM TENDENCIES ON BUYERS EVALUATIONS OF THE QUALITY OF SOUTH AFRICAN PACKAGED AND NON-PACKAGED CONSUMABLES IN MOZAMBIQUE

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ABSTRACT

This study examines how ethnocentric tendencies of consumers in Mozambique, the least developed SADC state, affect imports of different types of consumables from South Africa, the most developed SADC state (FTA, 2009). The objective of the study is to show that South African packaged and non-packaged consumables with personal and public modes of consumption differ in their susceptibility to the effects of consumer ethnocentrism in Mozambican context. A questionnaire-based survey was carried out to collect data for the study in Mozambique. The survey involved 98 respondents that were representatives of different ethnic groups. One-way between-groups ANOVA technique was applied to test hypotheses. Findings revealed that non-packaged consumables are more susceptible to the effects of consumer ethnocentrism than packaged consumables. Packaged consumables with personal mode of consumption are more susceptible to the effects of consumer ethnocentrism than packaged consumables with public mode of consumption. South African importers are recommended to sell non-packaged consumables on Mozambican market at lower prices. The importers of packaged consumables with personal mode of consumption are advised to improve quality or reduce prices, or use the combination of both. Focus of marketing policies on brand awareness rather than brand prestige is preferred for this category of goods. South African importers of the packaged consumables with public mode of consumption are advised to emphasize brand status in Mozambican context.

Keywords: Consumer Ethnocentrism, Mozambique, South Africa

11. A NEW PERSPECTIVE ON THE MANUFACTURING STRATEGY: PERFORMANCE RELATIONSHIP

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ABSTRACT

Evolving trend and demand for sustainable business enterprise models has redefined our understanding of how success is measured in manufacturing firms. Nowadays, success includes both economic and non-economic (social) measures. However, previous studies in the area of manufacturing strategy and performance have focused almost exclusively on economic aspects of performance, thereby, neglecting social performance measures that are fundamental to true economic success and establishment of sustainable business enterprises. This paper presents the result of an empirical study that attempt to bridge this gap by investigating the relationship between manufacturing strategy focus and manufacturing firm performance – including both economic and social perspectives. The findings suggest that manufacturing strategy is positively related to firm performance. In addition, economic and social measures of performance are found to be correlated.

Keywords: manufacturing strategy, business performance, economic, social, enterprise sustainability, manufacturing industry, Nigeria

12. VIABILITY OF MEDICINAL PLANTS FOR THE ENHANCEMENT OF FOOD SECURITY IN THE ARID AND SEMI-ARID LANDS (ASALS) OF KENYA

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ABSTRACT

Government policy expects small-scale farmers in the arid and semi-arid lands (ASALs) of Kenya to concentrate on food security rather than commercial agricultural production, for the good reason that drought and famine continually threaten them, making them not only among the poorest of people but also at constant risk of starvation. A case in point is the sorghum and millet improvement programme (SMIP) instituted by the Kenya agricultural research institute (KARI) which develops drought resistant grains for subsistence farmers in the ASALs. Yet several evaluation studies have shown that the target farmers operate within the cash economy, and therefore prefer commercially viable crops such as maize. The ASAL poor have to pay cash for most of their basic needs such as food, education and travel. Unfortunately their efforts more often than not meet with failure because their preferred crops do not thrive in the ASALs. However it is possible that a solution can be found in suitable programs that combine commercial farming with subsistence farming. However successful commercial farming in the ASALs is a considerable challenge given the constraints and the competition. It would most likely require a competitive edge such as a novel product. One possibility is medicinal plants of which Africa has a wide variety, many of which are found in the ASALs. By and large these plants are harvested in the wild rather than cultivated but given that global trade in medicinal plants exceeds 30 billion dollars (US) per annum, and that many face extinction if the status quo continues, this is an area that deserves serious attention. Commercial production of medicinal plants would ease the cash requirements of subsistence farmers in the ASALs, thus allowing them to concentrate on food security. This paper will review the findings of two evaluation studies on the SMIP project and explore medicinal plant production as a solution to the dilemmas facing farmers, agricultural support services and policy makers.

Keywords: food security, small farmers, medicinal plant production

13. THE DEVELOPMENT OF SUB-SAHARAN AFRICA: THE ROLE OF FOREIGN DIRECT INVESTMENTS

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ABSTRACT

This study analyses the relationship between foreign direct investment inflows and the GDP; and investigates the development path of the Sub-Saharan Africa. The results suggest that the development is skewed with most of the investments and GDP being concentrated in South Africa, followed by Nigeria and Botswana. In terms of the eclectic paradigm, Sub-Saharan Africa is at the first stage of the development path.

Keywords: FDI inflows, Sub-Saharan Africa, eclectic paradigm, economic development

14. USING GROWTH ACCOUNTING TO EXPLAIN SOURCES OF GROWTH: THE CASE OF COMESA

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ABSTRACT

This paper analyses the sources of growth in selected COMESA Member countries, making use of growth accounting frameworks. The results suggest a moderate level of TFP and that the contribution of capital and labour has been more or less the same. The extended framework further shed light on the importance of labour quality in influencing output elasticity.

Keywords: *growth sources, COMESA Member countries*

15. TUBERCULOSIS CONTROL AMONG HIV-INFECTED POPULATIONS IN AFRICA: PRIORITIES FOR ECONOMIC DEVELOPMENT

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ABSTRACT

Among infectious diseases, tuberculosis is the leading cause of death after HIV/AIDS. Africa bears a disproportionate burden of both these diseases. It is estimated that there are 9 million new cases of tuberculosis each year with approximately 1.6 million deaths attributable to the disease. Over 90% of these deaths occur in low and middle income countries with large negative impacts on economic growth. Economists have established that independent of the structural characteristics of economies or differences in key policies, variation in health can lead to large differences in economic growth, especially among African countries. In this paper I review previous research that establishes the link between health and economic growth and discuss how economics can promote improved health and economic development in Africa

Keywords: *tuberculosis, HIV, cost, effectiveness, screening, economics, development*

16. RISK MANAGEMENT STRATEGIES IN HOUSING FINANCE: THREE CASE STUDIES OF CREATING SUSTAINABLE HOUSING FINANCE MODELS FOR LOW-INCOME HOUSEHOLDS IN DEVELOPING COUNTRIES

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ABSTRACT

This paper analyzes the risk management strategies used by lenders to finance housing for low-income households in developing countries. Three case studies of housing finance representing three distinct typologies of local financial solutions are used to develop a model for risk management strategies. The provider of housing loans in a developing country must tackle three types of risk: development/production risk, maintenance/management risk, and income risk. Lenders use a risk management strategy that combines monitoring and trust to reduce the problems related to adverse selection and moral hazard. The study provides evidence that in creating a sustainable system for the home financing of low-income households, policymakers need to consider the comparative advantages that different lenders provide in their various roles. Furthermore, this paper fulfills an important role by combining the traditional banking

and finance literature with theories concerning trust and social capital and by extending the analysis to encompass the topic of home financing for low-income households.

Keywords: *Micro finance, Housing finance, Loans, Risk, Uncertainty, Cooperation*

17. LEAPS IN PERFORMANCE: BOTSWANA'S TRANSFORMATION STORY

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ABSTRACT

Capturing the promise of development, Botswana has demonstrated enormous fruits from applying transformational science. Leveraging the knowledge of breakthrough results creation (transformational science), public service leadership has broken with the dysfunctional patterns of many developing countries. Botswana is now ranked Africa's #1 county for transparency and absence of economic crime, #1 in annual GDP growth over the past decade, best credit risk in Africa, growth to a 80% literacy rate, and a sought out resource for other African countries to see first hand how to create good governance. And the success story continues. New challenges are being met with increased leadership consciousness and drive for results. The authors examine the path and lessons learned from this uplifting example of development. In particular, the stubbles of recent past cause by an over reliance on public service programs are reviewed, and the beneficial movement to enhance the areas of personal mastery, inter-personal mastery and enterprise mastery.

Keywords: *Performance Management, transformation, Botswana, Government, Leadership*
