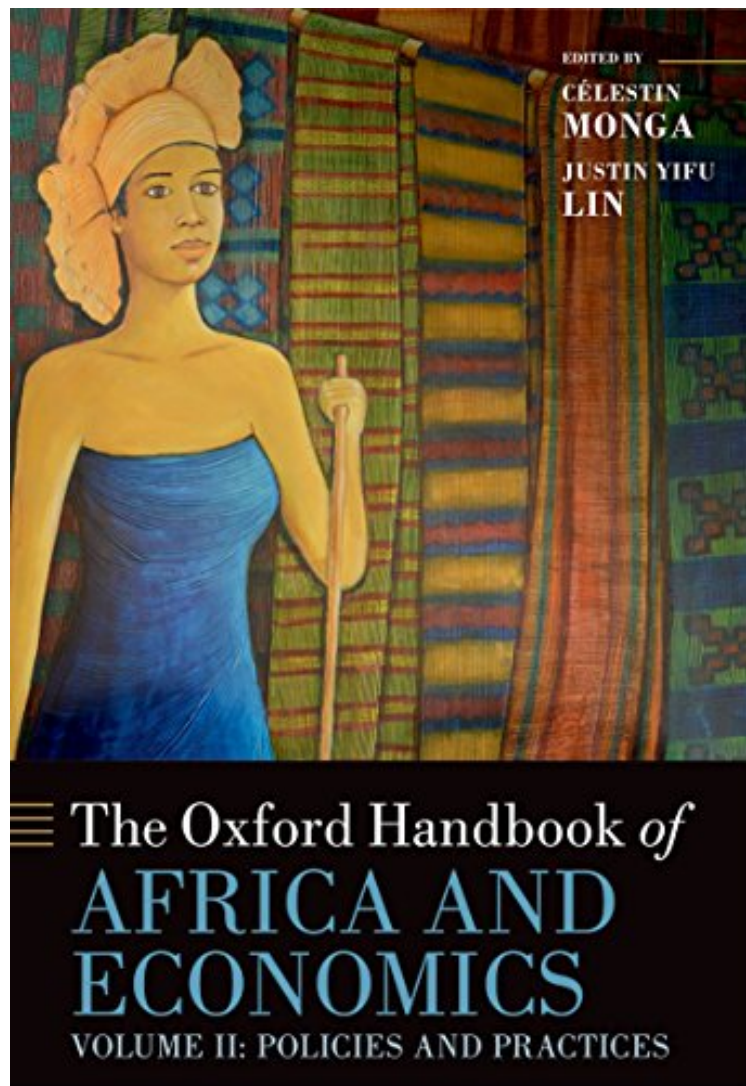


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## The Oxford Handbook of Africa and Economics: Volume 2: Policies and Practices (Oxford Handbooks)

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From OUP Oxford : The Oxford Handbook of Africa and Economics: Volume 2: Policies and Practices (Oxford Handbooks) before purchasing it in order to gage whether or not it would be worth my time, and all praised The Oxford Handbook of Africa and Economics: Volume 2: Policies and Practices (Oxford Handbooks):

A popular myth about the travails of Africa holds that the continent's long history of poor economic performance

reflects the inability of its leaders and policymakers to fulfill the long list of preconditions to be met before sustained growth can be achieved. These conditions are said to vary from the necessary quantity and quality of physical and human capital to the appropriate institutions and business environments. While intellectually charming and oftenelegantly formulated, that conventional wisdom is actually contradicted by historical evidence and common sense. It also suggests a form of intellectual mimicry that posits a unique path to prosperity for all countries regardless of their level of development and economic structure. In fact, the argument underlining that reasoning is tautological, and the policy prescriptions derived from it are fatally teleological: low-income countries are by definition those where such ingredients are missing. None of today's high-income countries started its growth process with the "required" and complete list of growth ingredients. Unless one truly believes that the continent of Africa-and most developing countries-are ruled predominantly if not exclusively by plutocrats with a high propensity for sadomasochism, the conventional view must be re-examined, debated, and questioned. This volume-the second of the IOxford Handbook of Africa and Economics-reassesses the economic policies and practices observed across the continent since independence. It offers a collection of analyses by some of the leading economists and development thinkers of our time, and reflects a wide range of perspectives and viewpoints. Africa's emergence as a potential economic powerhouse in the years and decades ahead amply justifies the scope and ambition of the book.

About the Author Celestin Monga is Chief Economist and Vice President of Economic Governance and Knowledge Management at the African Development Bank (AfDB), and Managing Director at the United Nations Industrial Development Organization (UNIDO). He previously worked as Senior Advisor for Structural Transformation at the World Bank and has held various board and senior positions in academia and financial services, including as a pro bono member of the advisory boards at the MIT's Sloan School of Management, the Quantam Global Group, and the Official Monetary and Financial Institutions Forum (OMFIF). Dr Monga was the Economics editor for the 5-volume New Encyclopedia of Africa (Charles Scribner's, 2007). His published works have been translated into multiple languages. Justin Yifu Lin is Councillor of the State Council and Professor and Honorary Dean of the National School of Development at Peking University. He was the Senior Vice President and Chief Economist of the World Bank, 2008-2012. Prior to this, Professor Lin served for 15 years as Founding Director and Professor of the China Centre for Economic Research (CCER) at Peking University. He is a member of the Standing Committee, Chinese People's Political Consultation Conference, and Vice Chairman of the All-China Federation of Industry and Commerce. He is a Corresponding Fellow of the British Academy and a Fellow of the Academy of Sciences for Developing World.