

Publications du Département Afrique du FMI, 2009–17

LIVRES ET MONOGRAPHIES

2017

Women, Work, and Economic Growth: Leveling the Playing Field
Kochhar, Kalpana, Monique Newiak, Sonali Jain-Chandra

2016

Construire des économies intégrées en Afrique de l'Ouest : expériences de la gestion de la croissance, de l'inclusion et de la volatilité
Alexei Kireyev

Africa on the Move: Unlocking the Potential of Small Middle-Income States
Lamin Leigh, Ali M Mansoor

2015

The Quest for Regional Integration in the East African Community:
Drummond, Paulo, S.K. Wajid, Oral Williams

2014

The Mystery of Missing Real Spillovers in Southern Africa: Some Facts and Possible Explanations
Basdevant, Olivier, Andrew W. Jonelis, Borislava Mircheva, Slavi T. Slavov

2013

Building a Common Future in Southern Africa
Mongardini, Joannes, Tamon Asonuma, Olivier Basdevant, Alfredo Cuevas, Xavier Debrun, Lars Holger Engstrom, Imelda M. Flores Vazquez, Vitaliy Kramarenko, Lamin Leigh, Paul R. Masson, Geneviève Verdier

2012

Oil Wealth in Central Africa: Policies for Inclusive Growth
Coorey, Sharmini, Bernardin Akitoby

2009

The Impact of the Global Financial Crisis on Sub-Saharan Africa
African Department

2009

Tanzania: The Story of an African Transition
Nord, Roger, Yuri Sobolev, David Dunn, Alejandro Hajdenberg, Niko Hobdari, Samar Maziad, Stéphane Roudet

DOCUMENTS DU DÉPARTEMENT AFRIQUE

16/6

A Work in Progress: Integrating Markets for Goods, Labor, and Capital in the East African Community
Alper, Emre, Fan Yang, Hervé Joly, Jemma Dridi, Wenjie Chen

16/5

Financial Development in Sub-Saharan Africa: Promoting Inclusive and Sustainable Growth
Montfort Mlachila, Larry Cui, Ahmat Jidoud, Monique

Newiak, Bozena Radzewicz-Bak, Misa Takebe, Yanmin Ye, Jiayi Zhang

16/4

Cyclical Behavior of Fiscal Policy among Sub-Saharan African Countries
Tetsuya Konuki, Mauricio Villafuerte

16/3

Walking a Fine Line: Public Investment Scaling-Up and Debt Sustainability in Burkina Faso
Lonkeng Ngouana, Constant A., Malangu Kabedi-Mbuyi, Mame Astou Diouf

16/2

Trade Integration and Global Value Chains in Sub-Saharan Africa : In Pursuit of the Missing Link
Céline Allard, Jorge Iván Canales Kriljenko, Jesus Gonzalez-Garcia, Emmanuel Kitsios, Juan P. Trevino, Wenjie Chen

16/1

Make Investment Scaling-up Work in Benin: A Macro-Fiscal Analysis
Barhoumi, Karim, Larry Cui, Christine Dieterich, Nicolas End, Matteo Ghilardi, Alexander Raabe, Sergio Sola

15/10

Strengthening the West African Economic and Monetary Union: The Role of Fiscal and Market Institutions in Economic Stabilization
Basdevant, Olivier, Patrick A. Imam, Tidiane Kinda, Aleksandra Zdzienicka

15/8

Evolving Banking Trends in Sub-Saharan Africa : Key Features and Challenges
Mecagni, Mauro, Daniela Marchettini, Rodolfo Maino

15/7

Monitoring and Managing Fiscal Risks in the East African Community
Mauro, Paolo, Hervé Joly, Ari Aisen, Emre Alper, François Boutin-Dufresne, Jemma Dridi, Nikoloz Gogineishvili, Tom Josephs, Clara Mira, Vimal V Thakoor, Alun H. Thomas, Fan Yang

15/6

Toward a Monetary Union in the East African Community: Asymmetric Shocks, Exchange Rates, and Risk-Sharing Mechanisms
Drummond, Paulo, Ari Aisen, C. Emre Alper, Ejona Fuli, Sébastien Walker

15/5

Building Resilience in Sub-Saharan Africa's Fragile States
Gelbard, Enrique, Corinne Delechat, Ejona Fuly,

- Mumtaz Hussain, Ulrich Jacoby, Dafina Mulaj, Marco Pani, Gustavo Ramirez, Rui Xu
- 15/4**
Dollarization in Sub-Saharan Africa: Experiences and Lessons
 Mecagni, Mauro, Juan S Corrales, Jemma Dridi, Rodrigo Garcia-Verdu, Patrick A. Imam, Justin Matz, Carla Macario, Rodolfo Maino, Yibin Mu, Ashwin Moheeput, Futoshi Narita, Marco Pani, Manuel Rosales, Sebastian Weber, Etienne B. Yehoue
- 15/3**
Pan-African Banking: Opportunities and Challenges for Cross-Border Oversight
 Enoch, Charles , Paul Henri Mathieu, Mauro Mecagni, Jorge Iván Canales Kriljenko
- 15/2**
Sustaining More Inclusive Growth in the Republic of Congo
 Hakura, Dalia, Adrian Alter, Matteo Ghilardi, Rodolfo Maino, Cameron McLoughlin, Maximilien Queyranne
- 15/1**
Making Senegal a Hub for West Africa : Reforming the State, Building to the Future
 Kireyev, Alexei, Ali M. Mansoor
- 14/4**
Mozambique Rising: Building a New Tomorrow
 Ross, Doris C., Victor Duarte Lledo, Alex Segura-Ubiergo, Yuan Xiao, Iyabo Masha, Alun H. Thomas, Keiichiro Inui
- 14/3**
The Mystery of Missing Real Spillovers in Southern Africa: Some Facts and Possible Explanations
 Basdevant, Olivier, Andrew W Jonelis, Borislava Mircheva, Slavi T. Slavov
- 14/2**
Issuing International Sovereign Bonds: Opportunities and Challenges for Sub-Saharan Africa
 Mecagni, Mauro, Jorge Iván Canales Kriljenko, Cheikh A. Gueye, Yibin Mu, Masafumi Yabara, Sebastian Weber
- 14/1**
Managing Volatile Capital Flows: Experiences and Lessons for Sub-Saharan African Frontier Markets
 Gueye, Cheikh A., Javier Arze del Granado, Rodrigo Garcia-Verdu, Mumtaz Hussain, B. Jang, Sebastian Weber, Juan S Corrales
- 13/8**
Mali: Achieving Strong and Inclusive Growth with Macroeconomic Stability
 Josz, Christian
- 13/7**
Responding to Shocks and Maintaining Stability in the West African Economic and Monetary Union
 Kolerus, Christina, Aleksandra Zdzienicka, Ermal Hitaj, Douglas J. Shapiro
- 13/6**
West African Economic and Monetary Union: Financial Depth and Macrostability
 Imam, Patrick A., Christina Kolerus
- 13/5**
Senegal: Financial Depth and Macrostability
 Imam, Patrick A., Christina Kolerus
- 13/4**
Senegal: Achieving High and Inclusive Growth While Preserving Fiscal Sustainability
 Kireyev, Alexei, Gaston K. Mpatswe
- 13/3**
Banking in Sub-Saharan Africa: The Macroeconomic Context
 Mlachila, Montfort, Seok Gil Park, Masafumi Yabara
- 13/2**
Energy Subsidy Reform in Sub-Saharan Africa: Experiences and Lessons
 Alleyne, Trevor, Mumtaz Hussain
- 13/2**
Boom, Bust, or Prosperity? Managing Sub-Saharan Africa's Natural Resource Wealth
 Lundgren, Charlotte J., Alun H. Thomas, Robert C. York
- 13/1**
Restoring Sustainability in a Changing Global Environment: Options for Swaziland
 Basdevant, Olivier, Emily Forrest, Borislava Mircheva
- 11/07**
Macroeconomic Vulnerabilities Stemming from the Global Economic Crisis: The Case of Swaziland
 Basdevant, Olivier, Chikako Baba, Borislava Mircheva
- 11/06**
What Do Fast Job Creators Look Like? Some Stylized Facts and Perspectives on South Africa
 Zhan, Zaijin
- 11/04**
South Africa: Macro Policy Mix and Its Effects on Growth and the Real Exchange Rate—Empirical Evidence and GIMF Simulations
 Canales-Kriljenko, Jorge Iván
- 11/02**
Measuring the Potential Output of South Africa
 Klein, Nir
- 11/01**
In the Wake of the Global Economic Crisis: Adjusting to Lower Revenue of the Southern African Customs Union in Botswana, Lesotho, Namibia, and Swaziland
 Mongardini, Joannes, Dalmacio Benicio, Thomson Fontaine, Gonzalo C. Pastor, Geneviève Verdier
- 10/03**
Zimbabwe: Challenges and Policy Options after Hyperinflation
 Kramarenko, Vitaliy, Lars H. Engstrom, Geneviève Verdier,

Gilda Fernandez, Stefan E. Oppers, Richard Hughes,
James McHugh, Warren L. Coats

10/02

Expenditure Composition and Economic Developments in Benin
Pani, Marco, Mohamed El Harrak

10/01

Wage Policy and Fiscal Sustainability in Benin
Lundgren, Charlotte J.

09/04

The Global Financial Crisis and Adjustments to Shocks in Kenya, Tanzania, and Uganda: A Balance Sheet Analysis Perspective
Masha, Iyabo

09/03

Impact of the Global Financial Crisis on Exchange Rates and Policies in Sub-Saharan Africa
Ben Ltaifa, Nabil, Stella Kaendera, Shiv Dixit

09/02

Spillover Effects and the East African Community: Explaining the Slowdown and the Recovery
Drummond, Paulo, Gustavo Ramirez

09/01

Foreign Exchange Reserve Adequacy in East African Community Countries
Drummond, Paulo, Aristide Mrema, Stéphane Roudet, Mika Saito

DOCUMENT DE POLITIQUE GÉNÉRALE

12/14

Pan-African Banks - Opportunities and Challenges for Cross-Border Oversight

Préparé par une équipe des services du FMI dirigée par Charles Enoch, Paul Mathieu, Mauro Mecagni.

NOTES SUR LES EFFETS DE CONTAGION

2016/Issue 9

Sub-Saharan Migration: Patterns and Spillovers
Gonzalez-Garcia, Jesus, Ermal Hitaj, Montfort Mlachila, Arina Viseth, Mustafa Yenice

NOTES DE RÉFLEXION DES SERVICES DU FMI

15/11

Is the Glass Half Empty or Half Full? Issues in Managing Water Challenges and Policy Instruments
Kalpana Kochhar, Catherine Pattillo, Yan Sun, Nujin Suphaphiphat, Andrew Swiston, Robert Tchaidze, Benedict Clements, Stefania Fabrizio, Valentina Flamini, Laure Redifer, Harald Finger et une équipe des services du FMI

12/13

Economic Diversification in LICs: Stylized Facts and Macroeconomic Implications
Papageorgiou, Chris, Nicola Spatafora

09/20

The International Financial Crisis and Global Recession: Impact on the CEMAC Region and Policy Considerations
Wakeman-Linn, John, Rafael A. Portillo, Plamen Iossifov, Dimitre Milkov

09/16

The Global Financial Crisis: Impact on WAEMU Member Countries and Policy Options
Mueller, Johannes, Irene Yackovlev, Hans Weisfeld

09/14

The Southern African Development Community's Macroeconomic Convergence Program: Initial Performance
Burgess, Robert

09/10

Fiscal Policy in Sub-Saharan Africa in Response to the Impact of the Global Crisis
Berg, Andrew, Norbert Funke, Alejandro Hajdenberg, Victor Duarte Lledo, Rolando Ossowski, Martin Schindler, Antonio Spilimbergo, Shamsuddin Tareq, Irene Yackovlev

DOCUMENTS DE TRAVAIL

17/48

Understanding Inflation in Malawi: A Quantitative Investigation
Dong Frank Wu

16/247

Food Inflation in Sub-Saharan Africa: Causes and Policy Implications
Ali Uppal, Emre Alper, Niko Hobdari

16/205

Surprise, Surprise: What Drives the Rand/U.S. Dollar Exchange Rate Volatility?
Axel Schimmelpfennig, Nasha Maveé, Roberto Perrelli

16/140

Gender Equality and Economic Diversification
Kazandjian, Romina, Lisa Kolovich, Kalpana Kochhar, Monique Newiak

16/137

South Africa: Labor Market Dynamics and Inequality
Anand, Rahul, Siddharth Kothari, Naresh Kumar

16/120

Monetary Policy Implementation and Volatility Transmission along the Yield Curve: The Case of Kenya
Alper, Emre, R. Armando Morales, Fan Yang

16/118

Women's Opportunities and Challenges in Sub-Saharan African Job Markets
Dieterich, Christine, Anni Huang, Alun H. Thomas

16/115

Investing in Electricity, growth, and Debt Sustainability: The Case of Lesotho
Andreolli, Michele, Aidar Abdychev

16/113

The Consequences of Policy Uncertainty: Disconnects and Dilutions in the South African Real Effective Exchange Rate-Export Relationship

Hlatshwayo, Sandile, Magnus Saxegaard

16/111

Inequality, Gender Gaps and Economic Growth: Comparative Evidence for Sub-Saharan Africa

Hakura, Dalia, Mumtaz Hussain, Monique Newiak, Vimal Thakoor, Fan Yang

16/24

South Africa's Exports Performance: Any Role for Structural Factors?

Anand, Rahul, Roberto Perrelli, Boyang Zhang

16/17

Unintended Consequences: Spillovers from Nigeria's Fuel Pricing Policies to Its Neighbor

Mlachila, Montfort, Edgardo Ruggiero, David Corvino

16/12

Commodity Price Shocks and Financial Sector Fragility

Kinda, Tidiane, Montfort Mlachila, Rasmané Ouedraogo

15/268

Exiting From Fragility in sub-Saharan Africa : The Role of Fiscal Policies and Fiscal Institutions

Delechat, Corinne, Ejona Fuli, Dafina Mulaj, Gustavo Ramirez, Rui Xu

15/236

Public Investment in a Developing Country Facing Resource Depletion

Alter, Adrian, Matteo Ghilardi, Dalia Hakura

15/235

Financial Inclusion and Development in the CEMAC

Alter, Adrian, Boriana Yontcheva

15/221

Spillovers from China onto Sub-Saharan Africa: Insights from the Flexible System of Global Models (FSGM)

Anderson, Derek, Jorge Iván Canales Kriljenko, Paulo Drummond, Pedro Espaillat, Dirk Muir

15/190

Systemic Risk Assessment in Low Income Countries : Balancing Financial Stability and Development

Marchettini, Daniela, Rodolfo Maino

15/189

On the Drivers of Inflation in Sub-Saharan Africa

Nguyen, Anh D. M., Jemma Dridi, D. Filiz Unsal, Oral Williams

15/185

Sub-Saharan Employment Developments : The Important Role of Household Enterprises with an Application to Rwanda

Alun H. Thomas

15/169

Household Financial Acces and Risk Sharing in Nigeria

Carlson, Stacey, Era Dabla-Norris, Mika Saito, Yu Shi

15/149

Network Effects of International Shocks and Spillovers

Kireyev, Alexei and Andrei Leonidov

15/126

Pension Reforms in Mauritius: Fair and Fast—Balancing Social Protection and Fiscal Sustainability

Soto, Mauricio, Vimal Thakoor, Martin Petri

15/99

How to Improve the Effectiveness of Monetary Policy in the West African Economic and Monetary Union

Kireyev, Alexei

15/83

Do Resource Windfalls Improve the Standard of Living in Sub-Saharan African Countries?: Evidence from a Panel of Countries

Munseob Lee, Cheikh A. Gueye

15/49

Remittances and Macroeconomic Volatility in African Countries

Ahmat Jidoud

15/25

Harnessing Resource Wealth for Inclusive Growth in Fragile States

Delechat, Corinne, Will Clark, Pranav Gupta, Malangu Kabedi-Mbuyi, Mesmin Koulet-Vickot, Carla Macario, Toomas Orav, Manuel Rosales, Renee Tapsoba, Dmitry Zhdankin, Susan Yang

15/17

Fiscal Policy Implications for Labor Market Outcomes in Middle-Income Countries

Stepanyan, Ara, Lamin Leigh

15/12

Revisiting teh Concept of Dollarization: The Global Financial Crisis and Dollarization in Low-Income Countries

Mwase, Nkunde, Francis Y. Kumah

14/241

Global Financial Transmission into Sub-Saharan Africa—A Global Vector Autoregression Analysis

Canales Kriljenko, Jorge Iván, Mehdi Hosseinkouchack, Alexis Meyer-Cirkel

14/231

Safe Debt and Uncertainty in Emerging Markets: An Application to South Africa

Saxegaard, Magnus

14/172

A Quality of Growth Index for Developing Countries: A Proposal

Mlachila, Montfort, Rene Tapsoba, Sampawende J.-A. Tapsoba

14/159

Introducing a Semi-Structural Macroeconomic Model for Rwanda
 Charry, Luisa, Pranav Gupta, Vimal Thakoor

14/150

How Solid is Economic Growth in the East African Community?
 Gigineishvili, Nikoloz, Paolo Mauro, Ke Wang

14/149

Islamic Finance in Sub-Saharan Africa: Status and Prospects
 Gelbard, Enrique, Mumtaz Hussain, Rodolfo Maino,
 Yibin Mu, Etienne B. Yehoue

14/143

Africa Rising: Harnessing the Demographic Dividend
 Drummond, Paulo, Vimal Thakoor, Shu Yu

14/94

Does Openness Matter for Financial Development in Africa?
 David, Antonio, Montfort Mlachila, Ashwin Moheeput

14/51

Surging Investment and Declining Aid: Evaluating Debt Sustainability in Rwanda
 Clark, Will, Birgir Arnason

13/261

Natural Gas, Public Investment and Debt Sustainability in Mozambique
 Melina, Giovanni, Yi Xiong

13/250

Africa's Rising Exposure to China: How Large Are Spillovers Through Trade?
 Drummond, Paulo, Estelle X. Liu

13/239

Money Targeting in a Modern Forecasting and Policy Analysis System: an Application to Kenya
 Andrlé, Michal, Andrew Berg, Enrico Berkes,
 Rafael A Portillo, Jan Vlcek, R. Armando Morales

13/237

The Investment-Financing-Growth Nexus: The Case of Liberia
 Clark, Will, Manuel Rosales

13/226

Making Monetary Policy More Effective: The Case of the Democratic Republic of the Congo
 Fischer, Felix, Charlotte J. Lundgren, Samir Jahjah

13/216

Fiscal Discipline in WAEMU: Rules, Institutions, and Markets
 Hitaj, Ermal, Yasin Kursat Onder

13/215

Inclusive Growth and Inequality in Senegal
 Kireyev, Alexei

13/201

Africa's Got Work to Do: Employment Prospects in the New Century
 Fox, Louise, Cleary Haines, Jorge Huerta Muñoz,
 Alun Thomas

13/188

Resource Dependence and Fiscal Effort in Sub-Saharan Africa
 Thomas, Alun, Juan P. Treviño

13/176

Benchmarking Structural Transformation Across the World
 Dabla-Norris, Era, Alun H. Thomas, Rodrigo Garcia-Verdu,
 Yingyan Chen

13/173

Tax Administration Reform in the Francophone Countries of Sub-Saharan Africa
 Fossat, Patrick, Michel Bua

13/161

Financial Depth in the WAEMU: Benchmarking Against Frontier SSA Countries
 Ahokpossi, Calixte, Kareem Ismail, Sudipto Karmakar,
 Mesmin Koulet-Vickot

13/147

Investing Volatile Oil Revenues in Capital-Scarce Economies: An Application to Angola
 Richmond, Christine, Irene Yackovlev, Shu-Chun Yang

13/144

Fiscal Sustainability, Public Investment, and Growth in Natural Resource-Rich, Low-Income Countries: The Case of Cameroon
 Samaké, Issouf, Priscilla Muthoora, Bruno Versailles

13/139

Inclusive Growth: An Application of the Social Opportunity Function to Selected African Countries
 Adedeji, Olumuyiwa, Huancheng Du, Maxwell Opoku-Afari

13/116

Inclusive Growth and the Incidence of Fiscal Policy in Mauritius — Much Progress, But More Could be Done
 David, Antonio, Martin Petri

13/53

The Quality of the Recent High-Growth Episode in Sub-Saharan Africa
 Mlachila, Montfort, Marcelo Martinez

13/51

Benchmarking Banking Sector Efficiency Across Regional Blocks in Sub-Saharan Africa: What Room for Policy?
 Boutin-Dufresne, Francois, Santiago Peña, Oral Williams,
 Tomasz A. Zawisza

13/39

Monetary Transmission Mechanism in the East African Community: An Empirical Investigation
 Davoodi, Hamid, Shiv Dixit, Gabor Pinter

13/34

Determinants of Bank Interest Margins in Sub-Saharan Africa
 Ahokpossi, Calixte

13/32

Exchange Rate Liberalization in Selected Sub-Saharan African Countries: Successes, Failures, and Lessons
 Mähle, Nils, Haimanot Teffera, Armine Khachatryan

- 13/31**
Inward and Outward Spillovers in the SACU Area
 Canales-Kriljenko, Jorge Iván, Farayi Gwenhamo,
 Saji Thomas
- 13/12**
Bond Markets in Africa
 Mu, Yibin, Peter Phelps, Janet Stotsky
- 12/290**
Inequalities and Growth in the Southern African Customs Union (SACU) Region
 Basdevant, Olivier, Dalmacio Benicio, Yorbol Yakhshilikov
- 12/280**
Striking an Appropriate Balance Among Public Investment, Growth, and Debt Sustainability in Cape Verde
 Mu, Yibin
- 12/272**
The East African Community: Prospects for Sustained Growth
 McAuliffe, Catherine, Sweta Saxena, Masafumi Yabara
- 12/249**
Financing Growth in the WAEMU through the Regional Securities Market: Past Successes and Current Challenges
 Diouf, Mame Astou, Francois Boutin-Dufresne
- 12/208**
Exchange Rate and Foreign Interest Rate Linkages for Sub-Saharan Africa Floaters
 Thomas, Alun
- 12/196**
A Financial Conditions Index for South Africa
 Gumata, Nombulelo, Nir Klein, Eliphas Ndou
- 12/177**
Estimating the Implicit Inflation Target of the South African Reserve Bank
 Klein, Nir
- 12/160**
Monetization in Low- and Middle-Income Countries
 McLoughlin, Cameron, Noriaki Kinoshita
- 12/148**
The Relationship between the Foreign Exchange Regime and Macroeconomic Performance in Eastern Africa
 Stotsky, Janet Gale, Olumuyiwa Adedeji,
 Manuk Ghazanchyan, Nils O. Maehle
- 12/141**
Exchange Rate Pass-Through in Sub-Saharan African Economies and its Determinants
 Razafimahefa, Ivohasina Fizara
- 12/136**
Welfare Effects of Monetary Integration: The Common Monetary Area and Beyond
 Asonuma, Tamon, Xavier Debrun, Paul R. Masson
- 12/127**
As You Sow So Shall You Reap: Public Investment Surges, Growth, and Debt Sustainability in Togo
- Andrle, Michal, Antonio David, Raphael A. Espinoza,
 Marshall Mills, Luis-Felipe Zanna
- 12/119**
Tracking Short-Term Dynamics of Economic Activity in Low-Income Countries in the Absence of High-Frequency GDP Data
 Opoku-Afari, Maxwell, Shiv Dixit
- 12/108**
Mobilizing Revenue in Sub-Saharan Africa: Empirical Norms and Key Determinants
 Drummond, Paulo, Wendell Daal, Nandini Srivastava, Luiz E. Oliveira
- 12/94**
Monetary Policy in Low-Income Countries in the Face of the Global Crisis: The Case of Zambia
 Baldini, Alfredo, Jaromir Benes, Andrew Berg, Mai Dao, and Rafael Portillo
- 12/93**
Fiscal Policies and Rules in the Face of Revenue Volatility Within Southern Africa Customs Union Countries (SACU)
 Basdevant, Olivier
- 12/92**
Real Wage, Labor Productivity, and Employment Trends in South Africa: A Closer Look
 Klein, Nir
- 12/73**
Exchange Rate Volatility Under Peg: Do Trade Patterns Matter?
 Lonkeng Ngouana, Constant
- 12/32**
Assessing Bank Competition within the East African Community
 Sanya, Sarah, Matthew Gaertner
- 12/20**
Prudential Liquidity Regulation in Developing Countries: A Case Study of Rwanda
 Sanya, Sarah, Wayne Mitchell, Angelique Kantengwa
- 12/18**
Capital Market Integration: Progress Ahead of the East African Community Monetary Union
 Yabara, Masafumi
- 12/7**
International Reserves in Low-Income Countries: Have They Served as Buffers?
 Cripolti, Valerio, George Tsibouris
- 11/294**
Inflation Differentials in the GCC: Does the Oil Cycle Matter?
 Mohaddes, Kamiar, Oral Williams
- 11/281**
Effectiveness of Capital Controls in Selected Emerging Markets in the 2000s
 Baba, Chikako, Annamaria Kokenyne

11/280*How Costly Are Debt Crises?*

Furceri, Davide, Aleksandra Zdzienicka

11/275*Monetary Policy Transmission in Ghana: Does the Interest Rate Channel Work?*

Kovanen, Arto

11/274*Does Money Matter for Inflation in Ghana?*

Kovanen, Arto

11/273*On the Stability of Monetary Demand in Ghana: A Bounds Testing Approach*

Dagher, Jihad, Arto Kovanen

11/268*Oil-Price Boom and Real Exchange Rate Appreciation: Is There Dutch Disease in the CEMAC?*

Treviño, Juan Pedro

11/266*The Design of Fiscal Adjustment Strategies in Botswana, Lesotho, Namibia, and Swaziland*

Basdevant, Olivier, Dalmacio Benicio, Borislava Mircheva, Joannes Mongardini, Geneviève Verdier, Susan Yang, Luis-Felipe Zanna

11/246*Do Remittances Reduce Aid Dependency?*

Kpodar, Kangni, Maelan Le Goff

11/233*Determinants of Non-oil Growth in the CFA-Zone Oil Producing Countries: How Do They Differ?*

Tabova, Alexandra, Carol L. Baker

11/232*Inflation Dynamics in the CEMAC Region*

Caceres, Carlos, Marcos Poplawski-Ribeiro, Darlena Tartari

11/207*External Sustainability of Oil-Producing Sub-Saharan African Countries*

Takebe, Misa, Robert C. York

11/205*The Cyclicalities of Fiscal Policies in the CEMAC Region*

Mpatswe, Gaston K., Sampawende J. Tapsoba, Robert C. York

11/204*South Africa: The Cyclical Behavior of the Markups and Its Implications for Monetary Policy*

Klein, Nir

11/202*Burkina Faso—Policies to Protect the Poor from the Impact of Food and Energy Price Increases*

Arze del Granado, Javier, Isabell Adenauer

11/198*De Jure versus De Facto Exchange Rate Regimes in Sub-Saharan Africa*

Slavov, Slavi T.

11/196*Financial Deepening, Property Rights and Poverty: Evidence from Sub-Saharan Africa*

Singh, Raju Jan, Yifei Huang

11/178*FDI from BRICs to LICs: Emerging Growth Driver?*

Mlachila, Montfort, Misa Takebe

11/176*Determinants of Interest Rate Pass-Through: Do Macroeconomic Conditions and Financial Market Structure Matter?*

Gigineishvili, Nikoloz

11/174*The Quest for Higher Growth in the WAEMU Region: The Role of Accelerations and Decelerations*

Kinda, Tidiane, Montfort Mlachila

11/172*Fiscal Policy Implementation in Sub-Saharan Africa*

Lledo, Victor Duarte, Marcos Poplawski Ribeiro

11/149*Post-Conflict Recovery: Institutions, Aid, or Luck?*

David, Antonio, Fabiano Rodrigues Bastos, Marshall Mills

11/104*Ghana: Will It Be Gifted, or Will It Be Cursed?*

Aydin, Burcu

11/102*Oil Spill(over): Linkages in Petroleum Product Pricing Policies in West African Countries*

David, Antonio, Mohamed El Harrak, Marshall Mills, Lorraine Ocampos

11/80*Feeling the Elephant's Weight: The Impact of Côte d'Ivoire's Crisis on WAEMU Trade*

Egoumé-Bossogo, Philippe, Ankouvi Nayo

11/73*ICT, Financial Inclusion, and Growth Evidence from African Countries*

Andrianaivo, Mihasonirina, Kangni Kpodar

11/69*Fiscal Sustainability and the Fiscal Reaction Function for South Africa*

Burger, Philippe, Alfredo Cuevas, Ian Stuart, Charl Jooste

11/64*Reviving the Competitive Storage Model: A Holistic Approach to Food Commodity Prices*

Miao, Yanliang, Weifeng Wu, Norbert Funke

11/59

Inflation Uncertainty and Relative Price Variability in WAEMU
Fernandez Valdovinos, Carlos, Kerstin Gerling

11/57

Modeling Inflation in Chad
Kinda, Tidiane

11/48

Fiscal Expectations under the Stability and Growth Pact: Evidence from Survey Data
Poplawski-Ribeiro, Marcos, Jan-Christoph Rulke

11/40

Growth in Africa under Peace and Market Reforms
Korbut, Olessia, Gonzalo Salinas, Cheikh A. Gueye

11/20

Feeling the Elephant's Weight: The Impact of Côte d'Ivoire's Crisis on WAEMU Trade
Egoumé-Bossogo, Philippe, Nayo Ankouvi

11/9

Capital Flows, Exchange Rate Flexibility, and the Real Exchange Rate
Kinda, Tidiane, Jean-Louis Combes, Patrick Plane

10/292

Weathering the Global Storm: The Benefits of Monetary Policy Reform in the LA5 Countries
Canales-Krilenko, Jorge Iván, Luis Ignacio Jácome, Ali Aliche, Ivan Luis de Oliveira Lima

10/269

Export Tax and Pricing Power: Two Hypotheses on the Cocoa Market in Côte d'Ivoire
Kireyev, Alexei

10/225

What Can International Cricket Teach Us About the Role of Luck in Labor Markets?
Aiyar, Shekhar, Rodney Ramcharan

10/217

Performance of Fiscal Accounts in South Africa in a Cross-Country Setting
Aydin, Burcu

10/216

Cyclicalities of Revenue and Structural Balances in South Africa
Aydin, Burcu

10/210

Mother, Can I Trust the Government? Sustained Financial Deepening—A Political Institutions View
Quintyn, Marc, Geneviève Verdier

10/195

Islamic Banking: How Has It Diffused?
Imam, Patrick A., Kpodar, Kangni

10/191

A Macro Model of the Credit Channel in a Currency Union Member: The Case of Benin
Samaké, Issouf

10/166

How Do International Financial Flows to Developing Countries Respond to Natural Disasters?
David, Antonio

10/162

Exchange Rate Assessment for Sub-Saharan Economies
Aydin, Burcu

10/148

Balance Sheet Vulnerabilities of Mauritius during a Decade of Shocks
Imam, Patrick A., Rainer Koehler

10/140

Beyond Aid: How Much Should African Countries Pay to Borrow?
Gueye, Cheikh A., Amadou N.R. Sy

10/136

Banking Efficiency and Financial Development in Sub-Saharan Africa
Kablan, Sandrine

10/132

FDI Flows to Low-Income Countries: Global Drivers and Growth Implications
Dabla-Norris, Era, Jiro Honda, Amina Lahrèche-Révil, Geneviève Verdier

10/118

The Linkage between the Oil and Nonoil Sectors—A Panel VAR Approach
Klein, Nir

10/115

Short- versus Long-Term Credit and Economic Performance: Evidence from the WAEMU
Kpodar, Kangni, Kodzo Gbenyo

10/80

Budget Institutions and Fiscal Performance in Low-Income Countries
Dabla-Norris, Era, Richard Allen, Luis-Felipe Zanna, Tej Prakash, Eteri Kvintadze, Victor Duarte Lledo, Irene Yackovlev, Sophia Gollwitzer

10/66

ICT Equipment Investment and Growth in Low- and Lower-Middle-Income Countries
Haacker, Markus

10/58

The Real Exchange Rate and Growth Revisited: The Washington Consensus Strikes Back?
Berg, Andrew, Yanliang Miao

10/49

Firm Productivity, Innovation, and Financial Development
Dabla-Norris, Era, Erasmus Kersting, Geneviève Verdier

09/274

Cyclical Patterns of Government Expenditures in Sub-Saharan Africa: Facts and Factors
Lledo, Victor, Irene Yackovlev, Lucie Gadenne

09/269

A Framework to Assess the Effectiveness of IMF Technical Assistance in National Accounts

Pastor, Gonzalo C.

09/260

Improving Surveillance Across the CEMAC Region

Iossifov, Plamen, Noriaki Kinoshita, Misa Takebe, Robert C. York, Zaijin Zhan

09/244

A Rule Based Medium-Term Fiscal Policy Framework for Tanzania

Kim, Daehaeng, Mika Saito

09/227

Analyzing Fiscal Space Using the MAMS Model: An Application to Burkina Faso

Gottschalk, Jan, Vu Manh Le, Hans Lofgren, Kofi Nouve

09/216

Determinants and Macroeconomic Impact of Remittances in Sub-Saharan Africa

Singh, Raju Jan, Markus Haacker, Kyung-woo Lee

09/215

São Tomé and Príncipe: Domestic Tax System and Tax Revenue Potential

Farhan, Nisreen

09/192

The Gambia: Demand for Broad Money and Implications for Monetary Policy Conduct

Sriram, Subramanian S.

09/182

Understanding the Growth of African Markets

Yartey, Charles Amo, Mihasonirina Andrianaivo

09/180

Credit Growth in Sub-Saharan Africa—Sources, Risks, and Policy Responses

Iossifov, Plamen, May Y. Khamis

09/155

Spillovers from the Rest of the World into Sub-Saharan African Countries

Drummond, Paulo, Flávio Nacif, Gustavo Ramirez

09/148

In Search of Successful Inflation Targeting: Evidence from an Inflation Targeting Index

Miao, Yanliang

09/146

Introducing the Euro as Legal Tender—Benefits and Costs of Eurorization for Cape Verde

Imam, Patrick A.

09/115

The Macroeconomics of Scaling Up Aid: The Gleneagles Initiative for Benin

Mongardini, Joannes, Issouf Samaké

09/114

Sub-Saharan Africa's Integration in the Global Financial Markets

Delechat, Corinne, Gustavo Ramirez, Smita Wagh, John Wakeman-Linn

09/113

Financial Deepening in the CFA Franc Zone: The Role of Institutions

Singh, Raju, Kangni Kpodar, Dhaneshwar Ghura

09/107

Madagascar: A Competitiveness and Exchange Rate Assessment

Eyraud, Luc

09/98

Understanding Inflation Inertia in Angola

Klein, Nir, Alexander Kyei

09/75

Grants, Remittances, and the Equilibrium Real Exchange Rate in Sub-Saharan African Countries

Mongardini, Joannes, Brett Rayner

09/37

Dedollarization in Liberia—Lessons from Cross-Country Experience

Erasmus, Lodewyk, Jules Leichter, Jeta Menkulasi

09/36

The Macroeconomic Impact of Scaled-Up Aid: The Case of Niger

Farah, Abdikarim, Emilio Sacerdoti, Gonzalo Salinas

09/27

The Value of Institutions for Financial Markets: Evidence from Emerging Markets

Akitoby, Bernardin, Thomas Stratmann

09/25

Why Isn't South Africa Growing Faster? A Comparative Approach

Eyraud, Luc

09/15

The Determinants of Commercial Bank Profitability in Sub-Saharan Africa

Flamini, Valentina, Calvin A. McDonald, Liliane Schumacher

09/14

Bank Efficiency in Sub-Saharan African Middle-Income Countries

Chen, Chuling

09/11

How Can Burundi Raise its Growth Rate? The Impact of Civil Conflicts and State Intervention on Burundi's Growth Performance

Basdevant, Olivier

