



Committee: 2nd Committee (Economic and Financial)

Issue: Promoting the Continental Free Trade Area Agreement

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Position: Deputy Chair

INTRODUCTION

Since the beginning of the millenium, Africa's economy as a whole has been rising disproportionally to the rest of the world, growing, in the decade between 2005-2015, by 50%¹. The democratisation of the majority of African nations in the past few years has played a major part in this economic growth, as has trade growth. However, there is, until now, very little intra-continental trade in Africa, with African nations' biggest trade markets being in East Asia and the Middle East. The fact that intra-African trade is so small means that many African countries, especially those with small economies, are missing out on the classical benefits of trade.

The reason why intra-continental trade in Africa is so low is that there are various tariffs and barriers which act as hindrances, and do not encourage African nations to engage in trade with their neighbours. That is why, in 2012, the African Union decided to begin working on a treaty which would eliminate these hindrances, and greatly develop the African market; after a series of negotiations, the African Continental Free Trade Area Agreement (AfCFTA) was drafted, a treaty which would create a single continental market for goods and services in Africa.

However, there has been opposition to the treaty, seen in the fact that some of Africa's most economically developed nations have not signed yet, due to various internal parties worrying about the economic consequences of

¹ Fabricius, Peter. "Africa Rising or Africa Uprising?". Mail & Guardian, 11 Nov. 2015. N.p. Web. June 26 2018.

signing the agreement. Some worry about the possible decline of trade with nations outside of Africa, some about the erosion of government treasuries due to the abolition of tariffs, and some about the equitability of this agreement when it comes to the less economically developed areas of Africa.

Overall, it has been predicted that the AfCFTA will greatly benefit African nations, and allow their economies to grow substantially by creating jobs, favouring commodities and manufactures over extractive goods, and benefit small and medium-sized enterprises².

DEFINITION OF KEY TERMS

Free Trade Area³

A free trade area is a grouping of countries within which tariffs and non-tariff trade barriers between the members are generally abolished but with no common trade policy toward non-members.

Tariff⁴

A charge or list of charges either for services or on goods entering a country.

Gross Domestic Product (GDP)⁵

GDP is the final value of the goods and services produced within the geographic boundaries of a country during a specified period of time, normally a year. GDP growth rate is an important indicator of the economic performance of a country.

²“African Continental Free Trade Area - Questions and Answers”. African Trade Policy Centre of the Economic Commission for Africa, March 15, 2015. N.p. Web. 27 June 2018.

³“Free Trade Area meaning”. Glossary of Insurance Policy Terms. OECD, Centre for Co-operation with Non-Members, 1999. N.p. Web. 27 June 2018.

⁴“Tariff meaning in the Cambridge English Dictionary”. Cambridge Dictionary, N.p., n.d. Web. 27 June 2018.

⁵“Definition of Gross Domestic Product”. The Economic Times. N.p., n.d. Web. 27 June 2018.

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Commodity⁶

A reasonably interchangeable good or material, bought and sold freely as an article of commerce. Commodities include agricultural products, fuels, and metals and are traded in bulk on a commodity exchange or spot market.

Free Trade⁷

International buying and selling of goods, without limits on the amount of goods that one country can sell to another, and without special taxes on the goods bought from a foreign country.

Protectionism⁸

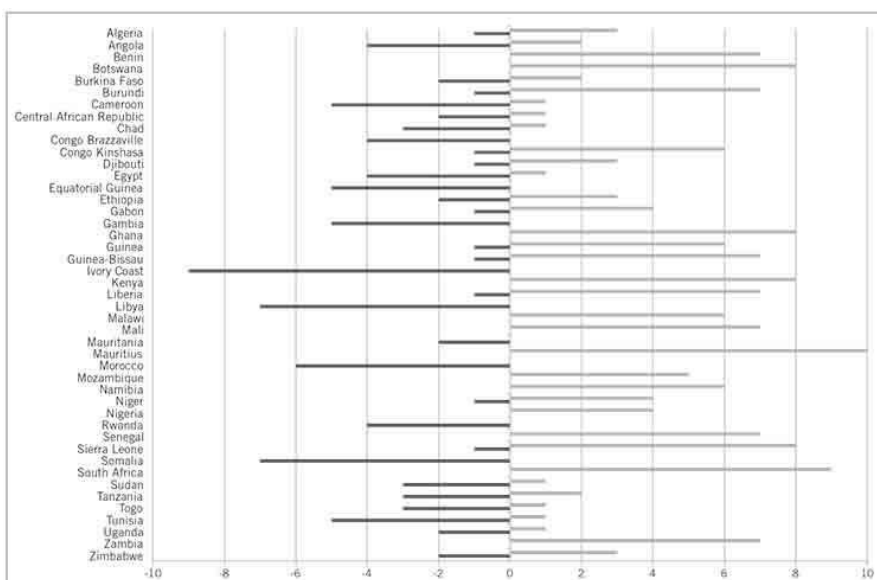
Protectionism refers to government actions and policies that restrict or restrain international trade, often with the intent of protecting local businesses and jobs from foreign competition.

BACKGROUND INFORMATION

Africa Rising - Democratisation and economic growth

In the early 21st century, a narrative was born, known as “Africa Rising”. This refers to the strong economic performance across the continent since 2000. This rise in economic prosperity came to be gradually, with nearly twenty years of substantial growth reversing decades of post-colonial decline. This economic decline was, to a great extent, due to the political instability in

various regions in both Sub-Saharan and North Africa. However, in the late



7 June 2018.
idge Dictionary, N.p., n.d.

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20th century, democratic governance became more and more common in the area. According to the Polity project, which quantifies authority characteristics in the whole world, in 1990, only seven out of the forty-five nations African countries examined were above 0 on the scale (with -10 being the least democratic, and +10 the most democratic), and Figure 1 - Polity IV Scores 2010⁹ thus anocratic or democratic regimes. When the same forty-five nations were examined in 2010, thirty-six of them were determined to have scores above 0 on the Polity dataset scale, as seen in figure 1.1:

Democratisation has allowed for economic growth; in 2005-2015, six of the world's ten fastest growing economies were on the African continent¹⁰. Africa's GDP per capita has expanded 40% since 1995, compared to an average growth rate of 0.8% per year between 1960-1994.

⁹ Krige Siebrits, Ada Jansen, Sophia Du Plessis. "Democratisation in Africa" African Centre for the Constructive Resolution of Disputes. 9 Mar 2015. N.p. Web. June 27 2018.

¹⁰ "Africa Rising - The hopeful continent". The Economist. 3 Dec. 2011. N.p. Web. June 27 2018.

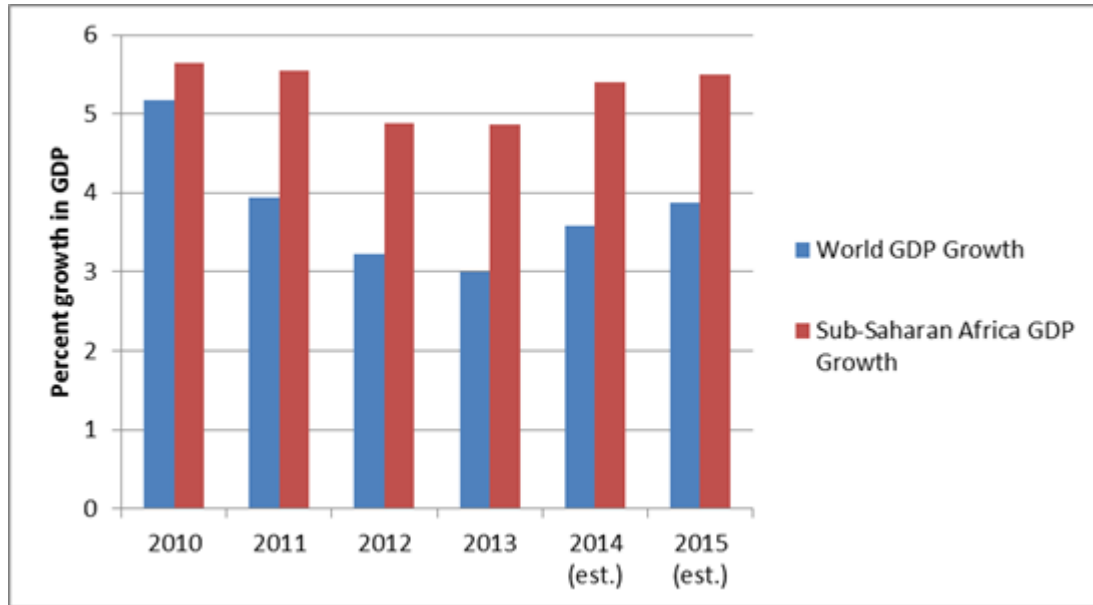


Figure 2 - Percent growth in GDP¹¹, International Trade Administration

International trade with Africa

During this period of growth and prosperity, trade has grown substantially, with total imports expanding 4.7 times, and total exports quadrupling between 1995 and 2015. Africa's main exports are crude petroleum, as well as precious metals, diamonds and gold, raw metals, coffee and tea¹². Petroleum is crucial to all kinds of transport and industry, and precious metals are much sought-after products. Thus, these exports are extremely beneficial to the economy of African nations. Africa's main imports, on the other hand, are refined petroleum, which can be used in industry, means of transport, and, in the cases of Less Economically Developed African nations, foodstuffs, such as rice, wheat, and sugar. However, about 26% of Africa's countries rely on one or two resource commodities for three quarters of their

¹¹"Africa Trade Statistics". International Trade Administration. N.p., n.d. Web. June 27 2018.

¹² Joe Myers. "Which are Africa's' biggest exports?" World Economic Forum. 10 May 2016. N.p. Web. June 27 2018.

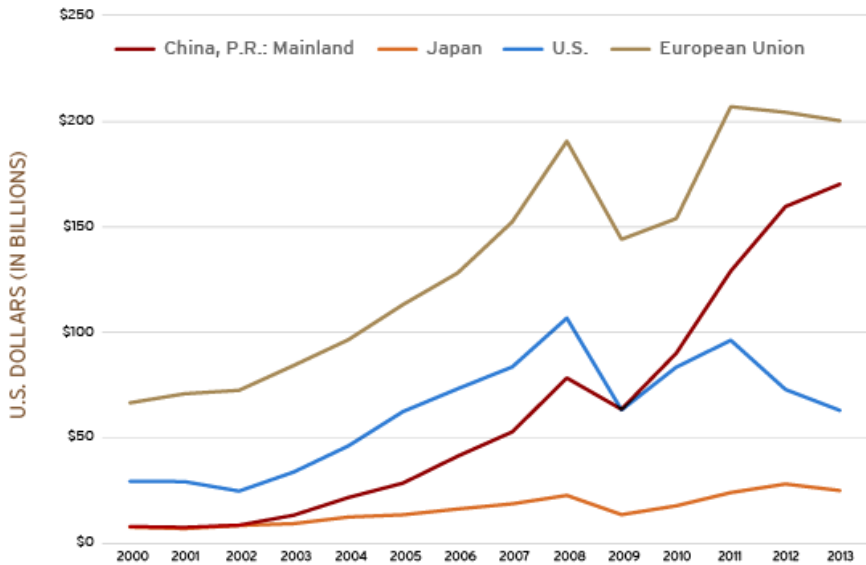
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exports, and 60% of Africa's countries relying on up to five commodities¹³. This shows that trade is absolutely necessary in Africa, as, even today, many African nations are resource-rich, but not self-sufficient, with non-diversified markets, relying on imports for manufactured products.

Africa trades with nations all over the world, with nations such as South Africa, the largest producer of gold and diamonds in the world, and Nigeria, the largest exporter of petroleum in Africa, being key players in international trade. Sub-Saharan Africa's main trading partners, in exports and imports, are members of the European Union, China, the US, and Japan, in that order. However, whereas trade with the EU, the US, and Japan has somewhat declined after the 2008 financial crash and the world economic crisis, trade with China has been rising greatly, and it is now Africa's biggest trading partner, as can be seen in these two figures:

¹³ Kudzai Goremusandu. "Factors affecting Trade Growth in Africa." TradeMark East Africa. 21 November 2017. N.p. Web. July 29 2018.

SUB-SAHARAN AFRICA'S TOTAL TRADE (EXPORTS + IMPORTS) WITH MAJOR PARTNERS



B Africa Growth Initiative
at BROOKINGS

BROOKINGS

Figure 3 - Total African trade with major partners, Brookings - Africa Growth Initiative¹⁴

¹⁴ Witney Schneidman, Zenia Lewis. "The U.S.-Africa Leaders Summit: Deepening Trade and Commercial Ties". Brookings. N.p. July 24 2014. Web. July 29 2018.

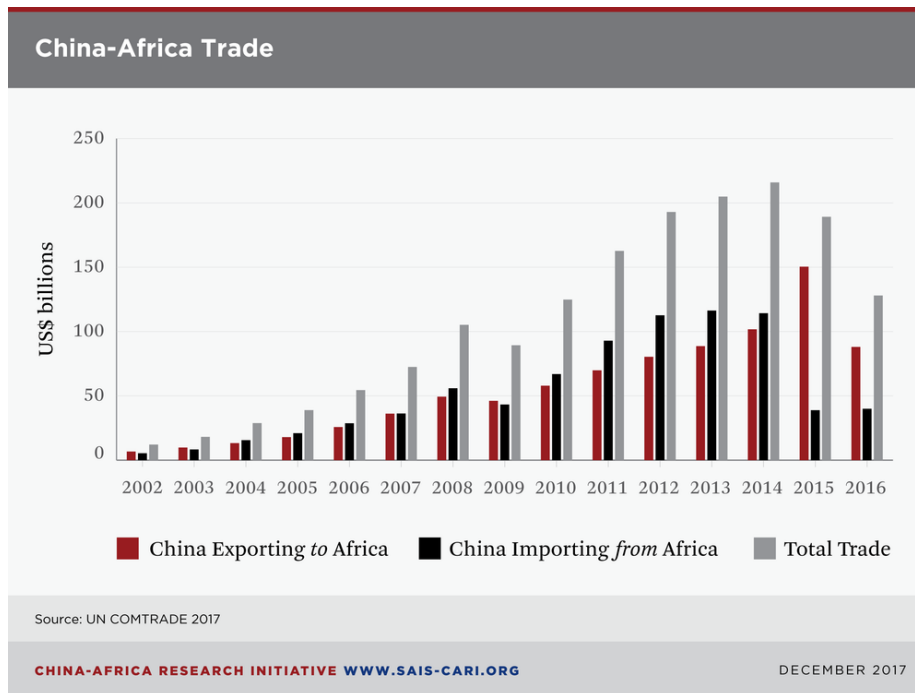


Figure 4- China-Africa Trade, China-Africa Research Initiative¹⁵

In fact, Africa’s trade with China is set to continue growing at such a rate, that, by 2025, it is set to overtake China’s trade with the EU¹⁶. However, it is important to note that China benefits more from African trade than Africa itself does. In 2014, commodity prices fell in Africa, whereas they remained steady in China. Overall, there is great economic involvement from China, as well as the US, and European nations, in Africa. This is also one of the reasons that intra-African trade is so low, something which will be discussed in detail in the next section.

Intra-African Trade

Intra-regional trade in Africa is the lowest in the world, at 18%, compared to 70% in Europe, 55% in North America, 45% in Asia, and 35% in

¹⁵ “Data: China-Africa Trade”. China-Africa Research Initiative. N.p., n.d. Web. July 29 2018.

¹⁶ Jessica Montiero. “China-Africa Trade to overtake China-EU Trade By 2025”. Afriscaper. 9 May 2017. N.p. Web. June 27 2018.

South America¹⁷, despite the introduction of free trade areas, customs unions, and common markets inside the region. This reflects Africa's dependency on trade outside of the continent. Although this dependency on outsider nations is understandable, due to the relative instability of African nations compared to their Western and Asian counterparts, it means that many African nations are at the mercy of external factors. This was obvious, for example, after the 2008 financial crash. This is a reason for African nations to rely on each other for trade.

There are, however, various policies and facts which act as hindrances towards intra-continental trade in Africa. One of these is the consequences of colonialism. Africa was, in the late 19th century, divided into colonies with illogical, unnatural borders. This left some of today's nations at a geographical disadvantage, with no access to the sea, or to trade routes. Additionally, infrastructure in Africa is in a bad state, meaning there are often no legal and adequate routes between neighbours' borders. Neighbouring states, during colonialism, did not trade with each other, but with Europe and the Americas; this historical anomaly has not been corrected.

Additionally, nations have put up trade barriers, tariffs and quotas which deter African nations from trading with each other. By imposing tariffs, and advocating for protectionism, it is believed that they increase domestic production. However, free trade increases efficiency, competition, and growth in the economy of all nations trading, as trade leads to higher economic output. This would also apply to African nations, if they increase trade between themselves. Huge efficiency gains could be redeployed to new financial areas; for example, the President of Coca Cola in South Africa estimates that only half of the current 163 manufacturing plants would be needed if internal trade barriers in Africa were removed.

¹⁷ Shakir Akorede. "How a single market would transform Africa's economy." World Economic Forum. 28 Feb 2018. N.p., June 27 2018.

Finally, the fact that other nations have such great economic involvement in Africa also acts as a deterrent to free trade between African nations. Some parties believe that increased trade between African nations would mean that trade with others would decrease trade with other nations, and, since foreign involvement and foreign trade are some of the reasons why Africa's economy has grown so much since 2000, the percentage of trade inside Africa, compared to trade overall, has risen very little in the past 20 years¹⁸.

The African Continental Free Trade Area

The only way to increase regional trade is by radically cutting down on any barriers there are to trade, and establishing a single market for goods and services across Africa. This is what the African Union had in mind in 2012, when initial planning for a Free Trade Area would start. This would become the AfCFTA, the second largest, by membership, trade agreement ever signed after the World Trade Organisation; a free trade area comprised of all 55 African countries, bringing together over 1.2 billion people, with a combined GDP of more than \$2 trillion¹⁹. This will turn Africa, split between 55 countries, each with their own rules, regulations and barriers, into one singular market for good and services.

A singular market would mean that all tariffs, standing, at this moment, at an average of 6.1% across the African Union, would be eliminated. This would incentivise businesses to trade with their African neighbours, as, as it is now, it is usually cheaper for African businesses to export outside of Africa. If all tariffs are eliminated, intercontinental trade could increase by 52.3%, according to the UN Economic Commission for Africa, and, if non-tariff trade barriers are also eliminated, this number could double. However, note that, at

¹⁸ The Economist Intelligence Unit "Intra-African Trade". The Economist. Growth Crossings. N.p., n.d. Web. June 27 2018.

¹⁹ Loes Witschge "African Continental Free Trade Area: What you need to know." Al Jazeera. 20 Mar 2018. N.p. Web. June 27 2018.



the moment, the documents of the AfCFTA only call for moving 90% of tariff lines to zero duty²⁰.

Additionally, another reason why the AfCFTA is so beneficial to African economies is the diversification of production across the continent. The heterogeneity of national exports means that resource-rich countries can trade with more agriculturally developed countries, and, similarly, with countries which more advanced manufacturing sectors. This means that the African continent, will, eventually, be able to lose its economic dependence on exterior economic support.

After a series of negotiations between 2015-2017, the members of the African Union decided to meet in an extraordinary summit in March of 2018 to vote upon the AfCFTA. Surprisingly, the Nigerian President, Muhammadu Buhari, announced that Africa's greatest economy would not attend. Forty-four out of the fifty-five members of the African Union signed the agreement. Since, another five countries have signed; South Africa, Sierra Leone, Namibia, Lesotho and Burundi. The 6 nations which haven't signed are Nigeria, Botswana, Zambia, Eritrea, Benin and Guinea Bissau. All nations which have currently not signed have stated that they have not reached the end of national-level consultations with stakeholders, businessmen and labour representatives.

The United Nations Conference on Trade and Development released two scenarios on the economical outcome of the AfCFTA. In the first simulation, Africa supposedly achieved full trade liberalisation. The projected results were that Africa's substantial welfare gains were \$16.1 billion, even after the deduction of tariff revenue losses; GDP grew by 0.97%, and total employment rose by 1.17%. The second simulation was of a scenario where selected products and goods were exempt from liberalisation. Here, the welfare gains

²⁰"Nigeria May Lose over 60% Port Revenue to AfCFTA, Common ECOWAS Tariff". This Day. April 13 2018. N.p., n.d. Web. June 27 2018.

were \$10.7 billion in the long run, with fewer countries with tariff revenue losses going over 20%; tariff revenue losses, as a whole, decreased less as well. However, GDP and employment growth were lower, at 0.66% and 0.82%. In both scenarios, however, Africa, as a whole, benefits from the CFTA²¹.

Obstacles to the implementation of the AfCFTA

There is heavy opposition to the AfCFTA, with, in fact, Nigeria, Africa's largest economy, stalling their signing of the agreement. The Nigerian Labour Congress, the umbrella association for trade unions in Nigeria, has been pressuring the government to not sign the treaty at all, as they believe that the elimination of tariffs will have an adverse effect on domestic business; this is the case with trade unions all over Africa. For example, in Nigeria, many fear that imports from other African nations, smaller, yet more developed industrially, would saturate the market, and Nigerians would not continue buying Nigerian goods.

Trade liberalisation will also bring decreased tariff revenue in all African countries. For example, the Nigerian government may lose over 60% of revenue generated from its seaports around the country. Whereas in the long run, free trade throughout the continent will lower trade costs and allow consumers to access a greater variety of products at a lower price, in the short term there will be great costs of adjustment, due to the relocation of labour, capital, and other factors of production.

Additionally, some believe that the AfCFTA will be used by larger African nations to exert political and economical power on smaller countries. Thus, another reason for Nigeria's abstention from signing the AfCFTA is because they are worried of South African influence on the continent.

²¹ Dr. Gift Mugano "Challenges, opportunities of Continental Free Trade Area". Zimbabwe Situation. Apr. 8 2018. N.p. Web. June 27 2018.

A great obstacle to the implementation of free trade in the area is the lack of strong implementation of political commitments under existing trade agreements. It has been recognised that various African governments have fallen short on some of the actions needed to implement economic agreements such as the AfCFTA. A solution to this would be to hold political leaders accountable for any performance against agreed commitments to the African Union.

Another obstacle to the implementation of the AfCFTA is the lack of infrastructure in many regions in Africa. Due to the colonial and post-colonial focus of trading with Europe and North America, the actual infrastructure for trading between African nations is inadequate. This has been improved in the past two decades, not least by Chinese investment, which built \$20.9 billion in infrastructure only in 2015. Infrastructure is still, however, an immense obstacle to free trade and economic prosperity across Africa. Whereas in Europe, there are 211,409 kilometres of railroad per 4 million square kilometres, in Africa, there are only 84,000 kilometres per 30 million square kilometres²². Roads are badly constructed, and air transport, which could be a saviour for landlocked countries, is infrequent due to various reasons.

Finally, an obstacle to the implementation of the Free Trade Area is that the way in which trade will be liberalised has not been decided yet. There are three options here; a steady, linear liberalisation of tariffs, in which all tariffs are gradually reduced by the same amount each year, a progressive liberalisation, in which tariffs on different classes of goods and tariffs are reduced at different rates, or, finally, two-phased linear cuts, in which a large share of tariffs are eliminated, and then the rest are eliminated over several years.

²² Rim Berahab, Uri Dadush. "Will the African Free Trade Agreement succeed?" OCP Policy Center. Apr. 18 2018. N.p. Web. June 27 2018.



Whereas linear liberalisation offers the advantage of a definite move towards a completely singular market, it also takes away any sort of flexibility for less economically developed countries which may not be able to respond to such a rapid change in policy. Progressive liberalisation offers great flexibility for African nations, but also potentially increases adjustment costs, and may not lead to full liberalisation. Two-phased linear cuts leaves a low level of policy space for LEDCs in Africa, but also allows for a high level of export opportunities soon after the ratification of the AfCFTA. It is very important for the African Union to leave out as many product exemptions from tariffs as possible, and to ensure that any exempted products are not crucial products such as oil or precious stones.

MAJOR COUNTRIES AND ORGANISATIONS INVOLVED

Nigeria

Africa's largest economy, and the 20th economy in the world. Although its government was initially supportive of the AfCFTA, there was a sudden change in policy in March of 2018, and Nigeria is now seen as the 'leader' of the group of countries which are hesitant about the agreement. It cannot, however, hope to retain its geopolitical role in the region without signing the agreement.

South Africa

Africa's second largest economy, signed the agreement in July 2018. Its main exports are manufactured and agricultural products, lacking in various other African nations; thus Africa would make a great export market for South Africa.

Egypt

Egypt is Africa's third largest economy; it is one of the signatories of the pact, along with Algeria, Angola, and Morocco, the next economies ranked by GDP²³.

The People's Republic of China

Africa's largest trading partner; also heavily involved in investment and development of infrastructure and the African economy as a whole.

African Union

A continental union consisting of all 55 countries in Africa; was the organisation who brought the AfCFTA into being.

Southern African Development Community (SADC)

An organisation whose aims are to achieve development, peace and security in Southern Africa, with 15 member states, including, among others, South Africa, Zimbabwe, and Botswana; was one of the members of the predecessor to the AfCFTA, the African Free Trade Zone(AFTZ).

Common Market for Eastern and Southern Africa (COMESA)

A regional economic community comprised of fifteen member states all over Eastern and Southern Africa, whose aims are to encourage economic development; was one of the members of the AFTZ.

Eastern African Community (EAC)

A regional intergovernmental economic organisation consisting of 6 member states in Eastern Africa; one of the members of the AFTZ.

United Nations Economic Commission for Africa (UNECA)

²³ "World economic outlook". International Monetary Fund. October 2016. N.p. Web. June 27 2018.

One of the UN's five regional economic commissions, tasked to promote and sustain the economic and social development of its member states and promote international cooperation for Africa's development. The main task performed by the UNECA is collecting data and statistics to research upon and propose policies to its member states, and providing advisory services²⁴.

TIMELINE OF EVENTS

2000-	Africa Rising - a period of economic prosperity, brought about by trade growth, foreign investment, and democratisation and political stability; allowed extra-continental trade to grow, but intra-continental trade remained low.
October 2008	The African Free Trade Zone is announced at the joint EAC-SADC-COMESA summit.
May 2012	The AFTZ is extended to include other intergovernmental organisations in Africa, the Economic Community of West African States (ECOWAS), the Economic Community of Central African States (ECCAS) and the Arab Maghreb Union (AMU).
July 2012	The African Union passes two resolutions urging the creation of a Continental Free Trade Area: <ul style="list-style-type: none"> • Assembly/AU/Decl.1(XVIII) • Assembly/AU/Dec.394(XVIII)
2015-2017	A series of negotiations takes place, where the members of the African Union decided on the terms of the

²⁴ "About ECA - Overview". United Nations Economic Commission for Africa. N.p., n.d. Web. June 27 2018.

	AfCFTA.
March 2018	An Extraordinary Session of the Assembly of the African Union on the CFTA takes place; 44 countries, not including Africa's largest economy, sign the Consolidated Text of the African Continental Free Trade Area

UN INVOLVEMENT

The main UN agency involved in the implementation of the AfCFTA is the United Nations Economic Commission for Africa (UNECA). The UNECA has been greatly supportive of the CFTA, with Andrew Mold, the Acting Director for the UNECA in Eastern Africa, stating that the AfCFTA is a “major milestone towards making the pan-African aspiration a reality”. The AfCFTA is a major part of the African Union Agenda 2063, which the UNECA has vouched for in the past²⁵.

Additionally, Secretary General Antonio Guterres has congratulated African leaders on the signing of the historical agreement, praising it as a crucial step to the United Nations' Sustainable Development Goals.

One of the main aims of the UN is to promote sustainable development; it is in the world's interest to support the African Union in its efforts to establish the AfCFTA.

PREVIOUS ATTEMPTS TO SOLVE THE ISSUE

Although the AfCFTA will be the first Free Trade Agreement which will, hopefully, include all member nations of the African Union, there is already a trade bloc known as the African Free Trade Zone (AFTZ); this area encompasses the 26 member states of the regional organisations of the Southern African

²⁵ “AfCFTA: an opportunity to boost Africa's economic transformation”. United Nations Economic Commission for Africa. 14 March 2018. Kigali, Rwanda. Web. June 27 2018.

Development Community (SADC), the Common Market for Eastern and Southern Africa (COMESA), and the East African Community (EAC), and was agreed in 2008. This Trade Zone had an estimated combined GDP of \$624 billion. The main goal of the AFTZ was not only to establish a free trade area, but also to deal with the overlapping trade policies of these three blocs, SADC, COMESA, and the EAC, where members were often in two or more of the organisations, as can be seen in the venn diagram below, in figure 5.

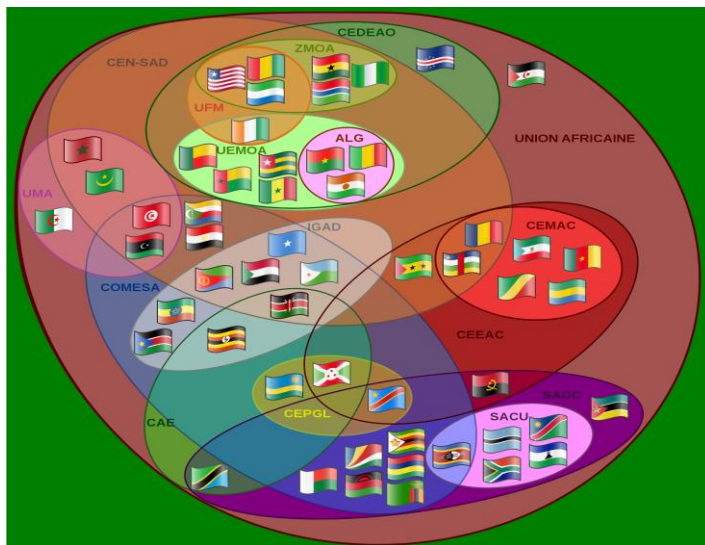


Figure 5 - Membership of various regional organisations²⁶

Although the AFTZ succeeded in boosting intra-regional trade since 2008, AfCFTA, has the potential to become a building block for the African Union's the since the latter, providing a much more ambitious, sustainable and successful plan for trade liberalisation. Additionally, the fact that just half of African nations were included in AFTZ agreement meant that it was inadequate in increasing trade substantially, as can be seen in figure 6:

²⁶ "10: West Africa and International Organisations." West African Senior School Certificate Examination. N.p., n.d. Web. July 29 2018.
<https://wasscehistorytextbook.com/10-west-africa-and-international-organizations/>

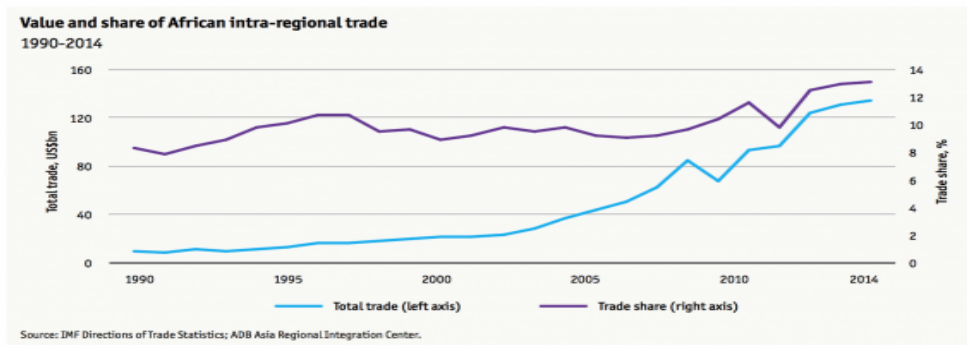


Figure 6 - Value and share of African intra-regional trade, IMF and ADB

In addition, you can research examples of other Free Trade Areas and Agreements. The European Union is a prime example of a Free Trade Area, as EU policies aim to ensure free movement of not only peoples, but also goods, services and capital across the continent. At the moment, it is the world's greatest singular market, the world's biggest exporter of manufactured goods and services, and the biggest import market for over 100 countries all over the world. Out of the G7, a mix of the world's largest advanced economies, 5 out of 7 countries are members of the EU (counting, still, the United Kingdom). The economic benefits of the European Union being a singular market are obvious.

There are various other Free Trade Agreements and Areas whose work and effects you might want to further research; some examples are the:

- Euro-Mediterranean free trade area (EU-MEFTA)
- Asia-Pacific Economic Cooperation (APEC)
- Union of South American Nations (USAN)

POSSIBLE SOLUTIONS

The first thing that should happen is the signing, by all members of the African Union, of all three documents relating to the AfCFTA. This includes the biggest African economy, Nigeria; this prominent non-signatory has not signed the agreement, along with another five nations. Thus, a first important step is to convince African politicians, businessmen, trade unions and people of the



benefits of a single market across the continent. Public support for the agreement is generally lacking.

Secondly, the AfCFTA has to go through the process of ratification in at least twenty-two countries. Ratification is a difficult and time-consuming process, in which the terms of the Agreement have to go through various legal and political obstacles, usually approval by the legislative body and consent by the executive branch of a country. This ratification needs to be sped up, so as to actualise the agreement as soon as possible.

Additionally, a course of action which would promote the CFTA and its effectiveness in developing intercontinental trade in Africa would include settling some details. The terms of the Agreement, as it is, are vague; whereas countries have agreed to liberalise 90% of goods tariff lines, the effectiveness of the agreement depends on which tariffs lines are covered, as trade in the region greatly depends on some key products. The implementation mechanisms also need to be strengthened. Within this context, it is also imperative that the issue of overlapping commitments to different organizations is addressed.

Finally, foreign support and investment, both from More Economically Developed Countries, but also private financial institutions, investors, and corporations. is absolutely crucial to the success of the AfCFTA. Infrastructure, as previously mentioned, is greatly lacking, as are adequate, legal, trading routes. Through foreign aid, trade-related infrastructure can be built, facilitating intra-regional African trade.

For further research, you may like to review the documents of the African Union relevant to the AfCFTA, or stay up to date on a book currently underway documenting the evolution of the Agreement by the UNECA²⁷.

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