

Regional Economic Integration Initiative in Africa: A Panacea for Socio-Economic Development



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Abstract

Regional economic integration is a process in which two or more countries agree to eliminate economic barriers, with the end goal of enhancing productivity and achieving greater economic interdependence. The desire to integrate African economies on a regional, and ultimately continental, basis is strong [1]. This paper aims at examining the regional economic integration in Africa: a panacea for social economic development. In order to achieve this main objective, the study was guided by the following specific objectives; to examine the advantages of economic integration and finally what are the valuable lessons that can be learned from European Union for the betterment of regional integration in Africa. The adopted a qualitative approach by analyzing the existing body of literature to arrive at a rational conclusion. The study found out that regionalism promotes regional; stability, economy, and industrialization. The continent can learn from European Union the following; committed leadership towards integration, proper policies to counter the negative impacts of globalization for social-economic development and finally African leaders should mobilize and maximize the scarce resources for capital skills development. The study recommends that African leaders should strive to realize economic integration so that to be able to turn the negative impacts of globalization for the benefit of the continent. The study concludes that economic integration is the way to go for social economic development in Africa.

Keywords: Regional Integration; Post-Independence; Economic Development

Abbreviations: SACU: South African Custom Union; EAC: East African Community; FTA: Free Trade Area; APPER: Africa's Priority Program for Economic Recovery; REC: Regional Economic Communities; OAU: Organization of African Union; NEPAD: New Partnership for Africa's Development; AU: African Union; APRM: Africa Peer Review Mechanism; MNCs: Multi-National Corporations

Introduction

Economic integration in Africa can be traced way back to 1910 when South African Custom Union (SACU) was formed and to formation of East African Community (EAC) in 1919. Since then, a number of economic integrations have witnessed an increase especially in 1970s [2]. Today, there are about ten regional economic groupings in continental Africa with a salient characteristic of neighborhood arrangements [3].

African countries have desperately sought unity [4] through regional cooperation and integration initiatives; but to date the regional economic integration process has made limited impact. The formation of regional groupings in Africa in the post-independence period cannot be linked to the Cold War ideology

and security concerns; rather it can be argued that the established regional integration groupings were motivated and influenced by the new realities and challenges of post-Cold War changes in the world economic order. This new order is characterized by neo-liberalism and globalization which made many countries adopt regional economic cooperation and integration as strategies to react to these new ideologies that continue to dominate the global world today [5].

Many social scientists have argued that regional economic integration in Africa is an important process in Africa's socio-economic development. Regional groupings have over the years been accepted and advocated as an essential part in Africa's development strategies. Policymakers, researchers and

economists concerned with Africa's development have argued that regional economic integration has a place in the economic development of the African continent and postulate that the initiative can be utilized to advance the continent's economic and industrial development [6].

"One of the central reasons often cited for Africa's abysmal economic performance since the independence decade of the 1960s is its fragmentation into 53 odd countries of varied population and economic sizes. The balkanization of the continent makes it very difficult to attract much needed DFI and technology, to expand the export market, and to enable increased domestic capital formation, all of which are catalysts for economic growth, because individual African markets are not large enough to support viable economic activity [7]."

Scope

The geographical scope of this paper is limited to continental Africa economic integration which is the subject under the study. The literature is purely sourced from documented literature in books, journals and online materials on the subject matter.

Importance of Regional Economic Integrations in Africa

It is important to note that regional economic integration is a process not an event. Nnadozie articulates that in a regional integration initiative participating countries are always working toward certain goals of integration and may thus find it difficult, if not impossible, to stop integrating, unless, of course the scheme is discontinued. He highlights that with the exceptions of a Free Trade Area (FTA) and the formation of a political union which is usually the last stage of an integration process, each successive stage or level of regional integration is a culmination of the previous stages. He adds that it is usually the dynamics of the market that pressure countries to deepen and widen the scope of integration into other policy areas as well as other sectors.

Promotion of Regional Stability

It is imperative that regional cooperation and integration promotes regional stability. Nnadozie [7] notes that the foremost purpose of regional integration for many participating countries is the promotion of regional stability and further clarifies that this is deemed critical and relevant in regions that, historically, have been bedeviled by interstate strife. He conceives that interstate regional strife can compromise and undermine anticipated promising results even with the soundest macroeconomic policies in place and acknowledges that if sound economic policies are to yield meaningful and sustained results, regional stability is important. Further, he emphasizes that not only can regional strife drain and divert scarce resources, but it can also disrupt and sever economic and trade relations amongst countries in a region. In the African context, this argument is true for the majority of the regional integration bodies. SADC was initially formed to address

security issues in the South African region, ECOWAS had to take on security roles and stabilize the region because of the many interstate conflicts and military coups that characterized the West African region whilst IGAD, a regional cooperation and integration body in the East African region has played conflict resolution roles in the Horn of Africa.

Promotion of Regional Economy

Another driving force for countries participation in regional integration initiatives is the economic rationale involved in the whole process. The enlarged regional markets, the resultant protection from external markets will tend to provide the business communities in the member state countries of a regional economic grouping the opportunity to establish new manufacturing opportunities in terms of industry development and expansion. Regional market integration is more sensible and desirable to member countries when trade creation exceeds trade diversion. Thus, regional economic initiative in Africa is highly considered a feasible and viable socio-economic development strategy that helps put together the fragmented domestic markets of Member States and can thus aptly spur economic and industrial development by promoting intra-regional trade and maximizing on the benefits of the economies of scale.

Nnadozie [7] comments that there is a renewed interest among development scholars and practitioners in the importance of regionalism as a means to the economic development of Africa. Moreover, he states that it is not surprising that African policy makers are reconsidering regionalism as a strategy for the development of the continent in light of the characteristic poor economic status of African society and its countless failures in development initiatives to date that have miserably failed to bear fruit. Further, he notes that the renewed interest in regional integration in Africa as a strategy for the economic development of the continent is boosted by both its growing popularity and the encouraging results of regional schemes in many parts of the world.

The recurrent phenomena in the international economic order where there is the high tendency of states to conglomerate into some degree of regional cooperation and integration [8]. In this view, then, there is a dire need for African countries to forge close regional economic integration and cooperation blocs that would play a crucial role in positioning the continent in the present-day world economic order and at the same time enable it to improve the poor economic conditions that affects its population.

The rationale for regional economic integration in Africa is based on the socio-economic and developmental challenges that bedevil the continent today. African countries have always attempted to achieve regional economic integration since the independence period in the 1960s; however, this effort has not always borne much fruit and full regional economic integration thus remains a distant reality in the African continent [8]. Presently, it is highly

emphasized that regional economic integration remains an option to be vehemently pursued by African countries in order to address its myriad developmental and economic challenges. Regional economic integration is viewed as a vehicle, which African countries can use to make concerted efforts that will deliver the continent from economic and industrial challenges and more so now in the face of globalization.

Promotes Industrialization

Regional economic cooperation and integration are thus not a newly emerging practice in the world; it became such a common phenomenon in the post-Cold War period that to some extent it can be argued that the post-World War Two period marked the beginning of a regional integration era that has seen many countries in both developing and developed countries pool together to pursue socio-economic and political integration in their respective regions. Asante illuminates this point further; that regional economic integration is an important aspect of economic development for developing countries and is a contributing factor to rapid growth in the already industrialized countries. He elucidates that, "there can be no doubt that the process of regional integration is now inextricably linked to that of economic development". Asante views the rise and pursuit of regional entities in Africa as a way that can provide solutions to the continent's continued economic and development woes.

Lessons from EU and Way-Forward

The potential economic power wielded by the EEC and later the EU has triggered a contagion effect with many countries willing to pursue the same venture in order to gain from the benefits of the regional integration process. Regional economic cooperation and integration are deemed to result in rapid economic growth and development and are regarded as a means to easily spawn the industrialization process in developing countries (www.odi.org). Asante emphasizes that regional economic integration in Africa can help to overcome the disadvantages of small-size, low per capita incomes, small populations and narrow resource bases, thus accentuating a greater rate of economic growth and development for the small African nations. Regional economic integration for African countries heralds the formation and strengthening of economic cooperation that helps to assert the political independence of African countries thus contributing to their ability to consolidate their position vis-à-vis industrialized and developed countries of the North [8]. Moreover, economists and social scientists chronicle regional economic integration and cooperation in Africa as not only a desirable move but a necessary step for the African continent to industrialize, develop intra-African trade, develop the capacity to participate effectively in global trade, reduce her vulnerability in fluctuating market prices in world trade.

Asante further argues that African countries are highly fragmented with small markets that emanate from specific political

and economic dispensations inherited from colonial rule. This position has over the years disadvantaged most African countries as their economies have remained vulnerable to fluctuating world prices. Regional economic integration should, therefore, be employed as a way to combat these disadvantages of small size, low per capita incomes, small populations, weak economies, and narrow resource bases. In this view, Asante emphasizes that the fragmented African countries cannot effectively industrialize individually because of scarce resources and small market sizes. Asante's assumption could not be more valid in assessing the African economic situation: "Without access to a larger market area that could be created by measures of economic integration, it is impossible to see how the economies of these small countries could be developed and diversified." Asante's argument leaves no doubt that the only possible way for a country in Sub-Saharan Africa to fully integrate into the global market is through regional economic integration.

Mobilization and Maximization of Scarce Resources for Capital Skills

Regional economic integration is moreover considered a way for African states to mobilize and maximize scarce resources of capital skills, and a way to move forward towards an effective African unity, both politically and economically. It is almost virtually impossible to envisage one African state steering itself to greater economic progress uniquely and singly without seeking close trade ties with others. Regional economic cooperation and integration calls for coordination and serious pursuit of sectorial plans and national development policies among Member States. This was largely echoed in the Lagos Plan of Action and the Final Act of Lagos, as well as the 1973 Africa's Declaration on Economic Cooperation and Development. In line with this pursuit was the Monrovia Strategy of 1979, the 1985 Africa's Priority Program for Economic Recovery (APPER). Furthermore, there was Africa's submission to the special session of the United Nations General Assembly on Africa's Economic and Social Crisis in 1986, the 1986-1990 UN program of Action for African Economic Recovery and Development (UN-PAAERD), the UN New Agenda for the development of Africa in the 1990s (UN-NADAF) adopted in 1991, and the Cairo Agenda for Africa in 1995 [8].

Asante propounds that this spirited adoption of proposals and resolutions geared towards addressing Africa's economic woes were directed towards the importance of effective regional economic integration in order for African countries to realize their economic goals and put forth arduous effort to deliver the continent from its socio-economic and development challenges and also response to the political dynamics of globalization. Further, he notes that by the end of 1990, the majority of the 53 African countries had already re-grouped in broader sub-regional economic communities and had geared their efforts towards regional economic integration in the continent.

Commitment by Leaders

There has been an overly lack of success in fully meeting the objectives of the regional integration blocs formed in the continent despite the increasingly ambitious regional treaties been signed with such increasing frequency, and a number of initiatives being taken to revamp and revitalize regional integration agreements. Regional economic cooperation and integration is ultimately Africa's only viable development strategy in the face of globalization and the presently existing new world economic order. The formation of regional economic integration blocs in Africa is a forward step that will enable the economically unviable continent to cope in a rapidly globalizing world that demands ever-increasing competitiveness. Adoption of more functional economic connections that advocate gradual and incremental enlargement of the area of cooperation across socio-economic, political, and cultural domains is very important in creating collective regional responses to developmental challenges in the 21st century.

Africa continues to face serious developmental challenges despite its vast resources and remains the poorest continent in the world. Despite these challenges, African leaders have led African countries in realigning themselves by forming Regional Economic Communities (REC) to spearhead and implement the continent's integration efforts as they seek to drive the agenda of socio-economic development. Countries in Sub-Saharan Africa have continuously sought to unite the continent through regional cooperation schemes and in most recent times initiatives such as the change from the Organization of African Union (OAU) to the African Union (AU) as well as the formation of New Partnership for Africa's Development (NEPAD) as a socio-economic program of the AU represents a historic commitment by African leaders to accelerate integration and development in the continent [3]. The pursuit of AU's programmes such as the Africa Peer Review Mechanism (APRM) in which African countries voluntarily subject themselves to a comprehensive and critical review by their peers also serves to highlight Africa's commitment to its social, economic and political prosperity. The creation of the African Union was a manifestation of the commitment of African leaders to solidify the continent's unity in order to steer economic development and unleash the potential of a continent that is lagging behind in economic and industrial development in the world [8].

Today, African countries and much of the Third World experience great difficulty in accessing international trade and especially the European markets due to stringent rules and regulations that are difficult to circumvent [9]. It has only been possible, albeit in small percentages through some special arrangements. Regional economic integration is an ambitious process that is concerned with the creation of a single market that is made up of different Member States. It creates scope and space for greater and closer interaction and interdependence among countries. It also involves economic, social, political, military and

security integration as well as the removal of trade barriers. This trend would be chronicled as an ideal pursuit for the fragmented and vulnerable African countries if meaningful gains have to be realized for the benefit of its population.

Regional economic integration if adopted and pursued aggressively by African countries has its share of benefits that would otherwise be difficult to achieve as a single unit. It would for example, result in policy credibility, creation of a greater market, reduction in transaction costs, increase in bargaining power, increase in region market attractiveness, cooperation in provision of public goods and increase economic growth and investment among other tangible benefits. It can be ascertained therefore, that regional economic communities have a critical role to play in Africa's socio- economic development agenda [10].

Proper Policies to Counter Negative Effects Globalization

African regional integration groupings can learn from this experience of turning around the negative effects of globalization to benefit themselves and the region at large. The East Asia experience in regionalism shows that there are positive developments and huge benefits if countries pursue regional economic integration with clear economic policies that protect their markets from external interference while taking advantage of the benefits of trading among member countries within the region [8]. East Asia has clearly proven that sub-regional initiatives can spur economic integration between unequally developed countries in a region with gains for all members. This proves wrong critics of regional economic integration processes who argue that it is a project motivated by self-interest of more economically powerful countries mostly with national economic interests at hand at the expense of economically weaker countries.

The regional economic groupings in Africa can maximize and tap into the fragmented production abilities of the different member states and immensely gain from the relative comparative advantage and the economies of scale in order for them to boost their economic development prospects. An expanded regional market which is committed to the accomplishment of economic integration goals will substantially increase economic gains for countries in a regional bloc. Regional economic bodies will stipulate clear rules that govern trade liberalization measures across borders. This will in turn ensure fair market competition and ensure that rules and principles of reciprocity are followed enabling economically weak Member States to gain equally from the integration process.

In this regard, regional economic integration can play a positive role in balancing market disruptions caused by globalization and the existing capitalist liberal market structures and approaches. Regional integration blocs can act as an empowered mechanism to intervene in the market and protect market interests on behalf of member states, thus providing the needed protection from the threats of marginalization and unfair treatment in international

trade [9]. It is important that African countries consider strengthening regional economic integration blocs as an option to stand up to the challenges of globalization and marginalization in international markets pursued by external forces under the pretext of liberalized world economy structures that threaten their future socio-economic development. African countries have an avenue in regional economic integration to pursue industrial development and socio-economic development agenda that can benefit its vast poverty-stricken population.

Among other problems, Onimode [10] lists increasing marginalization of the African continent in global economy and in global relations as the biggest challenge facing the continent today. He further locates Africa's marginalization in the areas of modern technology and communication transfer as well as in the declining share of Africa's exports and imports in the world market. This form of marginalization which the African continent has been unfairly exposed to, he asserts, is adversely affecting its socio-economic development leading to an increase in external dependency. External financial aid does not fully address Africa's developmental challenges or allow for improved livelihood for its population. Also, he advocates that the only solution for Africa's socio-economic and development challenges and the marginalization it suffers in the global economy can be attained through seeking regional solutions.

This is only possible if African countries invest in regional economic cooperation and integration processes. He further contends this point in his article by stating, that more than ever before, some aspects of national sovereignty must be conceded to the supra-national sovereignty of Africa in the enlightened spirit of on-going closer economic and political integration across the world. Onimode's argument highlights the fact that regional economic integration in Africa remains an option to explore the quest to solving Africa's developmental challenges and for fostering economic goals and that economic integration can serve to unlock and spur economic potential of an otherwise isolated and marginalized continent.

Many countries of Sub-Saharan Africa have become increasingly marginalized since the end of the Cold War and more so now in the advent of globalization. Powerful non-state actors such as the Bretton Institutions, Multi-National Corporations (MNCs), International Organizations, Non-Governmental and Intergovernmental Institutions characterize the newly formed global economic world order. International security is no longer based on the military and the ideological pursuits of the Cold War period, but rather a new discovery encapsulating economic considerations has been increasingly adopted by the superpowers and the situation has thus resulted in the present-day globalization phenomenon which is transforming states, societies, communities, cultures and civilization. Akokpari [11] reveals that the effects of globalization alongside the numerous constraints to African

development make regional integration an essential imperative for African countries and that in the post -Cold War years many efforts have been undertaken to initiate new integration schemes and strategies in Africa as well as strengthening of the existing ones. In the midst of dilemmas facing Africa, it is assumed that the best model of integration is that which ensures the maximum mobilization of regional resources while minimizing external dependence.

Recommendations

The existing problems regarding the marginalization of Sub-Saharan African economies in international markets is increasingly being positioned for debate over the role of regional economic integration initiatives to guard the continent against such economic isolation and to play a key role in articulating its interests while jointly demanding better access and participation to international markets. Regional economic groupings in East Africa can thus position the region to have a collective bargaining power in international trade which can bring with it useful socio-economic and political empowerment and translate into notable economic growth.

Regional economic integration processes hold the key to reversing and preventing the global economic marginalization and isolation of Africa on the grounds of its weak economic policies since regional economic integration will tend to operate in specified economic structures guided by concerted efforts to protect economic interests of member states.

African regional integration groupings can learn from this experience of turning around the negative effects of globalization to benefit themselves and the region at large. The East Asia experience in regionalism shows that there are positive developments and huge benefits if countries pursue regional economic integration with clear economic policies that protect their markets from external interference while taking advantage of the benefits of trading among member countries within the region. East Asia has clearly proven that sub-regional initiatives can spur economic integration between unequally developed countries in a region with gains for all members. This proves wrong critics of regional economic integration processes who argue that it is a project motivated by self-interest of more economically powerful countries mostly with national economic interests at hand at the expense of economically weaker countries.

The regional economic groupings in Africa can maximize and tap into the fragmented production abilities of the different member states and immensely gain from the relative comparative advantage and the economies of scale in order for them to boost their economic development prospects. An expanded regional market which is committed to the accomplishment of economic integration goals will substantially increase economic gains for countries in a regional bloc [8]. Regional economic bodies will

stipulate clear rules that govern trade liberalization measures across borders. This will in turn ensure fair market competition and ensure that rules and principles of reciprocity are followed enabling economically weak Member States to gain equally from the integration process [12-13].

In this regard, regional economic integration can play a positive role in balancing market disruptions caused by globalization and the existing capitalist liberal market structures and approaches. Regional integration blocs can act as an empowered mechanism to intervene in the market and protect market interests on behalf of Member States, thus providing the needed protection from the threats of marginalization and unfair treatment in international trade. It is important that African countries consider strengthening regional economic integration blocs as an option to stand up to the challenges of globalization and marginalization in international markets pursued by external forces under the pretext of liberalized world economy structures that threaten their future socio-economic development.

The need for Africa to embrace regional economic integration as an option in dealing with its economic challenges and marginalization in global markets is further advanced by Asante. He argues that post-colonial African countries are highly fragmented with small markets that emanate from specific political and economic dispensations inherited from colonial rule. This position has over the years disadvantaged most African countries as their economies have remained vulnerable to fluctuating world prices. Regional economic integration should, therefore, be employed as a way to combat these disadvantages of small size, low per capita incomes, small populations, weak economies, and narrow resource bases. In this view, Asante emphasizes that the fragmented African countries cannot effectively industrialize individually because of scarce resources and small market sizes. Asante's assumption could not be more valid in assessing the African economic situation: "Without access to a larger market area that could be created by measures of economic integration, it is impossible to see how the economies of these small countries could be developed and diversified." Asante's argument leaves no doubt that the only possible way for a country in Sub-Saharan Africa to fully integrate into the global market is through regional economic integration.

Conclusion

Regional economic integration and cooperation is becoming the norm throughout the world and will remain a topic for discussion and debate for many social scientist scholars. Regional economic integration can provide a steppingstone to globalization and consequently access to international trade. It is important to understand however; that the success of regionalization world over depends on the commitment to the process by member

states and should always be understood that regional economic integration initiative is as much about governance, economic and political stability in the concerned regions as it is about trade liberalization and the socio-economic benefits that it carries. It is important to highlight that regional integration comes with considerably important costs, but these costs must be measured against the benefits and especially the long-term benefits.

Today, most African countries have shown overt interest in joining the existing regional economic integration and cooperation schemes in the continent. This move displays that it is imperative that regional economic integration and cooperation initiatives remain part and parcel of Africa's post-independence economic and development strategy. This will greatly assist the continent in combating foreign dependency and underdevelopment. The motives for regional economic integration in Africa include the pursuit of economic, social and political interests that will position the continent to achieve greater bargaining power in the new international economic order. African countries have an opportunity and an avenue through regional economic integration to strengthen socio-economic development in the continent.

In this view, regional economic integration is a vital step for Africa's economic survival in the face of its myriad socio-economic and development challenges as well as a strategy to combat globalization and its growing marginalization in world trade. Asante asserts that this venture by the small sized African national economies is a giant step towards the long-cherished goal of unifying the continent's fragmented and vulnerable national economies into a single, more powerful economic bloc. It can be said, therefore, that the practical gains for the pursuit of regional economic integration and cooperation in Africa have not been released; but nevertheless, this strategy remains a noble option for African countries to achieve self-reliance and pursue serious industrial and economic development in the continent.

African countries need to double their efforts in order to accelerate the implementation of its regional integration goals and objectives that will in turn assist in driving the development agenda of the continent. This will result in poverty reduction, increase in per capita income, and improve socio-economic and industrial development of the African continent; a dream that the post-independent Pan- African leaders hoped to be realized so as to improve the livelihoods of the African population. The evolution of regional economic integration is arguably still a relevant step for the pursuit of the developmental needs of the continent. This can augur well if governments of member states embark on serious moves to implement integration policies that serve to guide the achievements of integration goals together with involving the African people in the integration process. This is because regional economic integration is as much about governance as it is about trade liberalization and its social impact.

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