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Economic Regionalization in Africa: Challenges and Per-spectives of the African Continental Free Trade Area (AFCFTA)

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ECONOMIC REGIONALIZATION IN AFRICA: CHALLENGES AND PERSPECTIVES OF THE AFRICAN CONTINENTAL FREE TRADE AREA (AfCFTA)

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Abstract. Since the year 1980, there has been a noticeable increase in nations' propensity to regionalize their economies. The author claim that because regionalization and globalization are intertwined processes, this regionalization either reflects countries' determination to defend themselves from the negative effects of globalized free trade or it is a new type of worldwide free trade. Since then, the number of regional trade agreements that bring about this economic regionalization has skyrocketed. The reasons behind this explosion are that, in theory, regionalization should enable better integration and increase household welfare by removing tariff and non-tariff obstacles in a region. Africa has a number of regional economic organizations that frequently overlap, adding to the global phenomenon of regionalization (Caricom, CIS, EU, Mercosur, NAFTA, ASEAN, TTIP, TPP, etc.). There are currently fourteen significant, largely linked Regional Economic Communities (RECs) throughout Africa. Eight of these organizations—UMA, COMESA, CEN-SAD, EAC, ECCAS, ECOWAS, IGAD, and SADC—have received recognition from the African Union as RECs. Intra-African trade continues to be among the lowest in the world despite all of these institutions that are meant to increase it. Africa continues to be a minor player in global trade; the continent has not yet emerged and integrated. Despite this admission of failure, nations in Africa still hold on to the hope that economic regionalization will save them from failure and enable their economic integration and development. Because of this, the African Union established the African Continental Free Trade Area (AfCFTA). In order to avoid making the same mistakes as the early African regional organizations, this study sets out to emphasize the challenges that AfCFTA must overcome as well as the opportunities that would arise from this enormous continental regionalization.

Keywords: Economic Regionalization, Free Trade Area, African Continental Free Trade Area

Introduction

A region's economic activity is concentrated, intensified, and focused inside its regional territorial space through the process of economic regionalization. Less economic activity and globalization would result from this, which would be advantageous for the area. Then, it would be required to understand what an area is. What are its boundaries and what kinds of economic pursuits are to be taken into account while discussing economic regionalization? Several authors, including Andrew Jones (2007), Sallie A. Marston, et. al. (2005), have attempted to provide theoretical answers to these questions, but in reality, political authorities make the decisions as we witnessed in the cases of the African Union's refusal to admit Haiti as a full member in May 2016 and the agreement of Morocco's accession to the ECOWAS, which is a grouping of the states of West Africa.

Comparing the growth of economic regionalization to protectionism or complete free trade, we can see that it is a relatively recent occurrence. It is interesting to trace the development of this new type of economic integration.

The many theories of regional integration, as well as the static and dynamic impacts of economic integration, are reviewed in this study's literature and discussions. To show the advantages and disadvantages of regional integration, static and dynamic effects of economic integration are used.

Literature Review

I. From Mercantilist Protectionism to Economic Regionalization

From the fifteenth to the sixteenth centuries, the powerful nations safeguarded their industries by enforcing the mercantilist ideology, which holds that restricting imports allows for the creation of trade surpluses and other sources of wealth (LaHaye, 2019). In the second part of the nineteenth century, some nations signed bilateral trade agreements, however, this idea was gradually abandoned in favor of free trade. However, the 1929 financial crisis forced nations to turn back by erecting new barriers. The tragic results of these actions, which only made the situation worse, are pushing nations to look to cooperative multilateralism for solutions. Thus, twenty-three namely Australia, Belgium, Brazil, Burma, Canada, Ceylon, Chile, China, Cuba, Czechoslovakia, France, India, Lebanon, Luxembourg, Netherlands, New Zealand, Norway, Pakistan, Southern Rhodesia, Syria, South Africa, United Kingdom, and the United States signed the GATT (General Agreement on Trade and Trade), which is founded on three principles, following the Second World War in 1947.

- **Reciprocity:** countries must grant each other advantages;

- **Non-discrimination:** any advantage granted to a co-contractor must be applied to all others;

- **National treatment:** goods arriving in the national territory must be treated as locally produced goods.

The GATT was expanded to include several nations after several rounds of negotiations, and in 1995 it evolved into the World Trade Organization (WTO), which today has more than 160 members. Through multilateral trade rounds, the WTO will continue the path of complete trade liberalization.

To address the topic of whether a country's trade flows with the outside world rise as a result of its membership in the GATT or the WTO, Rose (2002) applies a gravity model to the trade of 175 nations over 50 years. The author concludes that neither GATT nor WTO membership affects the amount of bilateral trade, which is determined by a variety of other variables, including the GDP of the two countries, their distance from one another, their geographic conditions, their shared history, and the specific trade agreements they have in place.

However, there is disagreement among economists over the effects of the WTO's trade liberalism mainly on the GDP per capita of the richest and poorest countries which dropped significantly from 60.4 in 2000 to 54 in 2008, and the internal income inequality that rose across the board, especially in developing nations that have recently opened up to international commerce. Between 1980-1990 and 2000-2006, the Gini coefficient increased on average by 2.75 in industrialized nations and by 2.78 in emerging nations[1]. Some academics have made a causal connection between trade liberalization and poverty in emerging nations based on this data on income disparity (Pacheco-López, P. & Thirlwall, A. P. 2009).

Around the world, economic regionalization has been accelerating since the 1980s. The number of operating regional trade agreements (RTAs) notified to the WTO has expanded significantly since the 1990s, from 50 in 1991 to 472 in June 2019 and they take many different shapes:

• **A free trade area** is one in which trade barriers are decreased or eliminated, but where member nations do not impose uniform customs charges on imports from other nations; an example of this is the North American Free Trade Agreement (NAFTA);

• **Customs union,** which goes beyond a free trade zone by establishing a common external tariff (CET);

[1] BEN Hammouda H. and M.S. Jallab (2010). The evolution of global inequalities", Cahiers français, La Documentation française, n ° 357.

• **Single Market:** it is a common market that requires the harmonization of specific internal norms or laws; • Common Market: it is a customs union in which factors of production travel freely between countries;

• **Economic Union:** This is a single market in which at least one common monetary policy has been established. The European Union is, in light of this definition, an economic union.

These RTAs go against the WTO's principle of non-discrimination because the co-contracting parties benefit from one another while discriminating against all other nations who are not members (Kwak & Marceau, 2003). Additionally, the negotiations that lead to these agreements are always conducted outside of the WTO, which is only willing to take the agreement reached into account. Because of the negative repercussions of the WTO-promoted global free trade, experts question if this push for economic regionalization is merely a different type of global free trade or a reaction to these negative effects. If we look at the supply networks and value chains of large companies, we can see that economic regionalization and economic globalization are, respectively, processes that overlap and are intertwined (Jones, A. 2017). However, it is also evident that a number of developing nations have turned to economic regionalization as a means of better fending against the damaging impacts of international free trade, from which they have not benefited.

The removal of tariff and non-tariff barriers within a region theoretically minimizes the distortions caused by these measures, boosts trade volume, decreases customs revenue, and enhances the well-being of households inside the zone. This is true specifically for the case of a free trade area (ibid). Through economies of scale brought about by rivalry after the market opening, the creation of an efficient free trade area also enables the increase of the production of efficient enterprises.

Static effects and dynamic effects are differentiated when estimating the consequences of a free trade zone. In a static sense, it is observed that the elimination of tariffs and other restrictions inside the zone may result in a rise in partner exchanges (Viner 1950; Corden, 1972). This growth is either a trade creation or a distraction Kahouli and Kadhraoui (2012). Only when trade creation outperforms trade diversion can the effect have a positive impact on household welfare.

Similar to this, when the implementation of the free trade area is genuinely accompanied by economies of scale in the various sectors of the economy and a more attractive big region for foreign investment, the consequences on the partner nations are dynamic and growth-promoting.

Africa has a number of subregional economic groups that frequently overlap, adding to the global phenomenon of economic regionalization (Caricom, CIS, EU, Mercosur, NAFTA, ASEAN, TTIP, TPP, etc.).

II. Economic Regionalization in Africa

Africa has implemented a number of integration schemes since gaining its freedom. Numerous integration organizations have appeared and then vanished since the 1960s. The Equatorial Customs Union (1962), which later evolved into the current Economic and Monetary Community of Central Africa, included Cameroon, Congo, Gabon, the Central African Republic, and Chad. The former East African Community (EAC) (1967), which included Kenya, Uganda, and Tanzania, and which, up until its dissolution, was the most successful experiment in African integration, includes Algeria, Egypt, Ghana, Guinea, Mali, and Morocco. Since then, new groups have been formed, showing that African nations still value and recognize the benefits of economic integration and collaboration. At the continental level, the Organization of African Unity included all the African nations (OAU). The OAU, founded on May 25, 1963, was a straightforward mechanism for cooperation but not for unification. The OAU was disbanded and the African Union (AU) was established on July 9, 2002, to advance democracy, human rights, and socioeconomic development, driven by a greater desire for unity and economic development.

The year 2025 is designated as the year of the consolidation and strengthening of the structure of the African Common Market through the free movement of people, goods, capital, and services as well as the effective enforcement of residence and establishment rights, according to the calendar established by the Abuja Treaty, which established the African Economic Community by the AU in 1991. The AU developed the Minimum Integration Program (MIP) before this deadline and decided to impose a moratorium on the recognition of new regional institutions in 2006 to combat the proliferation of regional economic communities.

There are currently fourteen significant, largely linked Regional Economic Communities (RECs) throughout Africa. Eight of these organizations have received REC recognition from the AU.[2]

Main RECs recognized by the AU

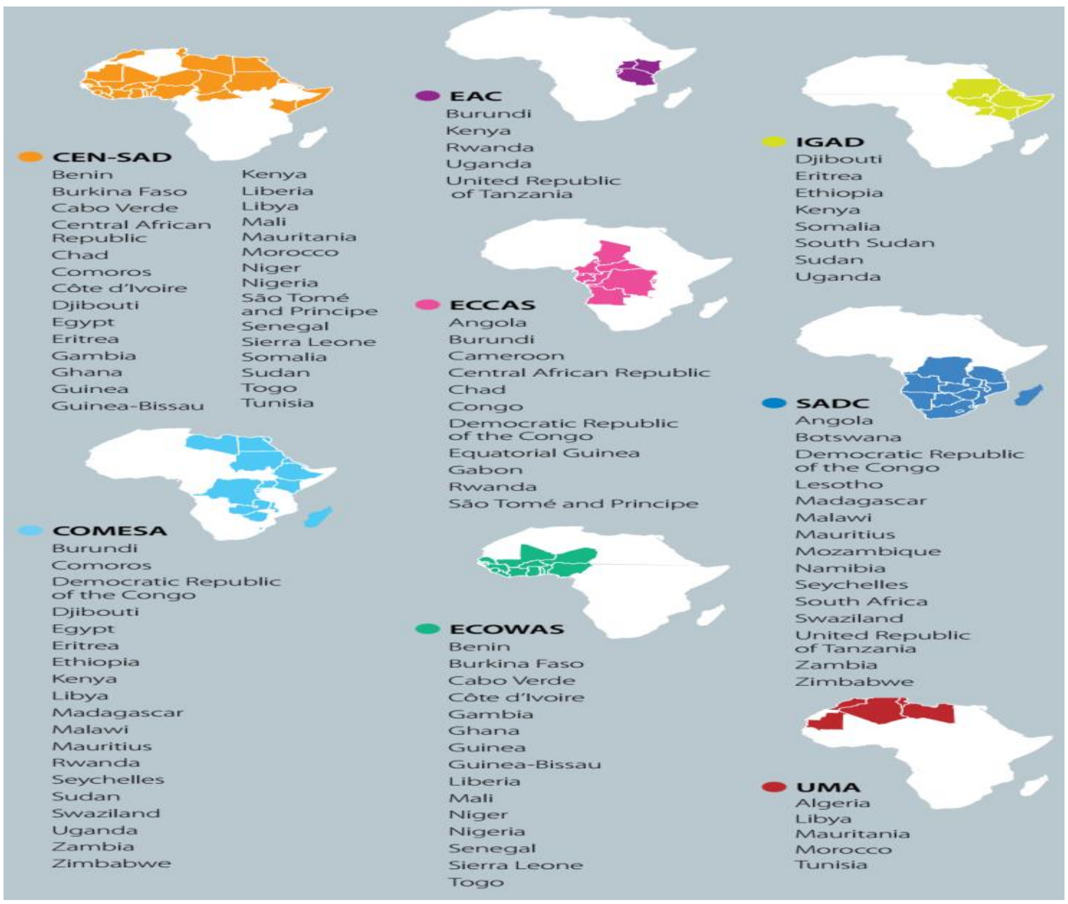
Regional Economic Community	Effective date	Members	Target
AMU:Arab Maghreb Union	17/02/1989	Algeria, Libya, Morocco, Mauritania, Tunisia	Integral economic union
COMESA: Common Market for Eastern and Southern Africa	08/12/1994	Angola, Burundi, Comoros, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Madagascar,	common market

[2]https://au.int/en/organs/recs Retrieved 25.07. 2022 .

		Malawi, Mauritius, Namibia, Uganda, Republic The Democratic Republic of Congo, Rwanda, Seychelles, Sudan, Swaziland, Zambia, Zimbabwe	
CEN-SAD: Community of Sahel-Saharan States	04/02/1998	Benin, Burkina Faso, Ivory Coast, Djibouti, Egypt, Eritrea, Zambia, Libya, Mali, Morocco, Niger, Nigeria, Central African Republic, Senegal, Somalia, Sudan, Chad, Togo, Tunisia	Free trade area and integration in certain sectors
ECCAS: Economic Community of Central African States	01/07/2007	Angola, Burundi, Cameroon, Congo, Gabon, Equatorial Guinea, Central African Republic, Democratic Republic of Congo, Rwanda, Sao Tome, and Principe Chad	Integral economic union
ECOWAS: Economic Community of West African States	24/07/1993	Benin, Burkina Faso, Cape Verde, Ivory Coast, Gambia, Ghana, Guinea, Guinea Bissau, Liberia, Mali, Niger, Senegal, Sierra Leone, Togo	Integral economic union
IGAD: Inter-Governmental Authority for Development	25/11/1996	Djibouti, Eritrea, Ethiopia, Kenya, Uganda, Somalia, Sudan	Integral economic union
SADC: Southern African Development Community	01/09/2000	South Africa, Angola, Botswana, Lesotho, Malawi, Mauritius, Mozambique, Namibia, the Democratic Republic of the Congo, Swaziland, United Republic of	Integral economic union

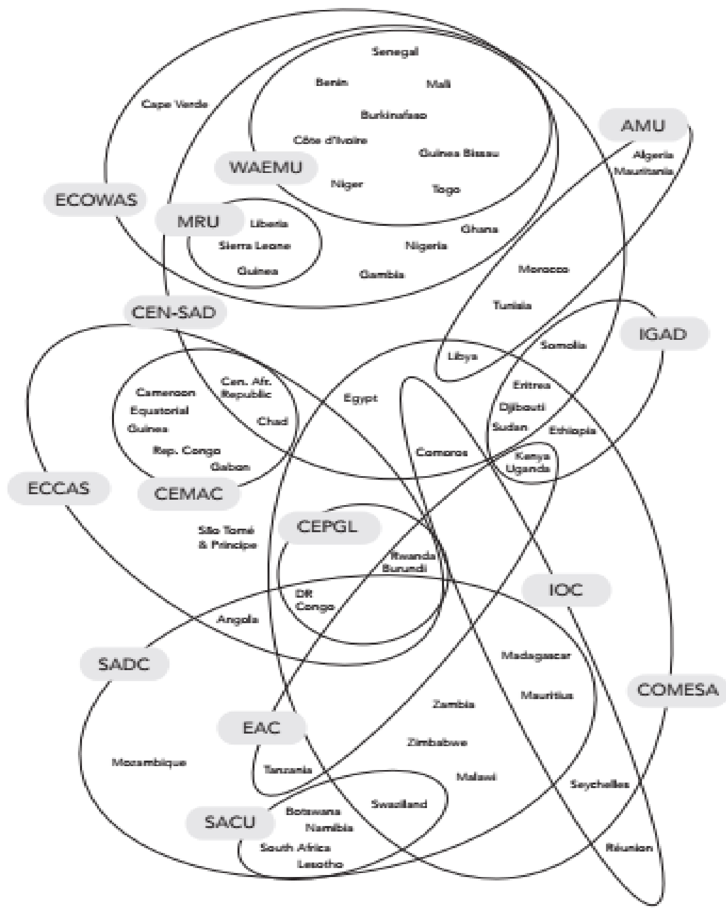
		Tanzania, Zambia, Zimbabwe	
EAC: East African Community	07/07/2000	Burundi, Kenya, Uganda, United Republic of Tanzania, Rwanda	Integral economic union

Source: UNCTAD, 2009, and ECA, 2010.



Source: Economic Commission for Africa (2016)

The following list of RECs in Africa, together with all of their overlaps, is provided by the Woodrow Wilson International Center for Scholars.



African Economic Organizations

AMU: Arab Maghreb Union; CEMAC: Economic and Monetary Community of Central Africa; CEN-SAD: Community of Sahel-Saharan States; CEPGL: Economic Community of the Great Lakes Countries; COMESA: Common Market for Eastern and Southern Africa; EAC: East African Community; ECOWAS: Economic Community of West African States; ECCAS: Economic Community of Central African States; IGAD: Inter-Governmental Authority for Development; IOC: Indian Ocean Commision; MRU: Mano River Union; SACU: Southern African Customs Union; SADC: Southern African Development Community; WAEMU: West Africa Economic and Monetary Union

Source: Woodrow Wilson International Center for Scholars, Africa Program (2008)

These organizations frequently consist of numerous agents who work as heavy administrative machines. Without discounting some of their efficacy, it is evident that overall, their outcomes have been limited. Africa only accounts for 3% of global trade, as seen by the meager 19% intra-African trade[3], well below intra-regional trade in Europe, North America, and the ASEAN countries with 70%, 50 %, and 52% respectively (UNCTAD, 2013).

Share of intra-regional trade in total trade in Africa

COMESA	7%
ECCAS	5%
ECOWAS	11%
SADC	15%

Source: McKinsey, 2011.

Nearly 80% of its exports are made up of primary goods, including those from mining, forestry, agriculture, and oil. Only 5% of the total is made up of manufactured items, and only around 3% of high-tech products are exported. Africa continues to be a price-taker rather than a price-maker. Large stock exchanges like the Chicago Board of Trade (CBOT) establish agricultural and other prices, and this law of the single price usually holds across the board. There is a severe absence of physical infrastructure, including highways, railroads, and power grids linking adjacent nations; information and communication technology; human development, with an emphasis on health and education; agriculture; and encouragement of production and export diversification. According to the African Development Bank (AfDB) and the Economic Commission for Africa (ECA), addressing the infrastructure deficit will require between USD$ 130 billion and USD$ 170 billion in funding annually, leaving a gap of between USD$ 68 and USD$ 108 billion. Even while some of these organizations are ahead of others, the free flow of people, products, and services is not at all a reality in the majority of them. This demonstrates, if necessary, that none of these economic organizations entirely fulfilled their mandate to enable the growth of Africa through integration through the development of regional markets, infrastructure projects, and the approval and implementation of common laws.

The African Union (AU) has started talks to establish the African Continental Free Trade Area in this context marked by the modest results of African regional organizations, per the timeline established by the Abuja Treaty in 1991 and also in line with "Agenda 2063," a pan-African vision for an integrated, prosperous, and peaceful Africa (AfCFTA).

[3] World Trade Statistical Review (2018)

I. AfCFTA: An Economic Regionalization on a Continental Scale

The AU has planned to create an integrated African Economic Community since the Abuja Treaty in 1991, which would result in an African Common Market through the free movement of people, goods, capital, and services as well as the effective execution of residency and establishment rights.

The AfCFTA was introduced in June 2015 at the AU Summit in Johannesburg. To get a consensus agreement, experts from States and regional institutions engaged in tough talks. The African Development Bank (AfDB), the United Nations Conference on Trade and Development (UNCTAD), and the Economic Commission for Africa (ECA) of the United Nations all provided technical assistance throughout the procedure. The rules of origin, the dispute resolution process, and the completion of a number of the goods protocol's annexes were among the many challenging difficulties. Only 36 countries out of 54 African countries ratified the AfCFTA in April 2021.

There are two sizable but separate phases to the AfCFTA negotiation process. The focus of the first phase is products and services. For goods, modalities defining a high level of ambition, of the order of 90% opening over 10 years, guided the negotiations on tariff concessions. On services, negotiators concurred to remove barriers and other unfair practices impacting providers in signatory African nations. Neither a specific industry nor a particular method of service delivery would be left out.

With the implementation of AfCFTA, a market of 1.2 billion consumers and a GDP of $2.5 trillion will become available. 22 nations are required for ratification before AfCFTA is scheduled to go into effect. Also, by ratifying the AfCFTA agreement on April 2, 2019, Gambia passed the necessary number of ratifications to put this agreement into effect, making the African continent one of the largest markets in the world. However, the largest economy on the continent, Nigeria, did not ratify the deal until July 07, 2019, after it rejected it earlier as a result of the massive influx of foreign goods that may destroy its developing sector, as happened during the 1990s wave of liberalization.

The African Union meeting on July 7, 2019, met in Niamey, Niger, to discuss critical issues by putting in place the measures necessary to prevent unfair competition inside the AfCFTA and what percentage of African inputs must be included in a product for it to be deemed African and to provide all the guarantees of a structured liberalization and in order to avoid falling into the gaps left by earlier organizations that fell short of expectations, the AfCFTA must meet clear and specific challenges related to building an integrated African market, developing regional and/or continental infrastructure projects, and enabling the adoption and application of common rules to speed up Africa's industrialization and structural transformation.

II. Challenges and Perspectives of the AfCFTA

The difficulty of intra-African trade is hindering trade in Africa despite the removal of tariff barriers. A 2010 research by the West African Economic and Monetary Union (WAEMU) illustrates the effects of unusual actions affecting intra-African trade.

Abnormal practices in the WAEMU space

axes	Distance (Km)	number of roadblocks	Additional time (mins)	additional cost in FCFA ($ 1 = 584FCFA June 2019)
Bamako-Dakar	1476	39	196	55 500
Ouagadougou-Dakar	920	30	109	47 200
Tema- Ouagadougou	1057	25	190	20 000
Lomé- Ouagadougou	1020	19	81	20 400
Abidjan-Ouagadougou	1263	27	216	89 150
Abidjan- Bamako	1174	28	270	71 270

Source: Observatory of abnormal practices (OPA), WAEMU, 2010.

Nearly everywhere in Africa, cross-border trade is expensive. Cross-border trade costs are more than twice as much for OECD and East Asian countries (Jacquemot, Pierre, 2013).

The difficulties posed by geographically close countries' close economic structures and similar activities, such as the production of identical commodities and services and the lack of complementary goods for trade, would also need to be addressed. This was the case with the ECCAS nations, which included breweries, cigarette factories, shoe factories, textile mills using cotton, some mills using peanut or palm oil, at least one cane sugar refinery, and wood industries.

Discussions

Within the framework of the AfCFTA, the AU should encourage the States to honor their pledge to ensure that the free flow of people, products, and services is operational and effective. This requires close monitoring and potential consequences for violators. The World Bank recommends that in order to improve cross-border trade, particularly for underprivileged small business owners, many of whom are women, border procedures must be made simpler, fewer border agencies should be established, civil servants' professionalism should be increased, trade associations should be supported, the flow of information about market opportunities should be improved, and new technologies, such as cross-border mobile banking services, should be encouraged to be adopted. Future industrialization initiatives will require careful strategic planning to encourage the complementary nature of traded goods and services.

About 12 million young Africans enter the labor market each year, according to the 2018 African Economic Outlook report from the AfDB. It is essential to advance toward industrialization and structural transformation of African economies in order to absorb this youth and provide it with a future on the continent; otherwise, this youth would be tempted to leave Africa by any means possible and contribute to the economies of other continents despite the dangers of crossing the Sahara Desert and the Mediterranean Sea. For these young people to be able to take part in this structural transition, they must get high-quality training in all future vocations and innovations, as well as a guarantee of an environment that is conducive to entrepreneurship. Additionally, the agricultural, forestry, mining, and oil resources that African nations possess are incalculable and highly valued globally. In addition to using these resources, the structural transformation of African economies will involve turning them into finished goods there. In addition to creating greater added value, this transition into completed goods will significantly aid in absorbing the continent's 12 million additional job seekers. This issue is best shown by the case of Botswana. In addition to mining its diamond, the nation chose to process and markets it domestically, which has helped to provide thousands of jobs for young people in Botswana.

Africa will also need to mobilize the necessary financial resources to address the infrastructure deficit, such as the 0.2% import tax that President Paul Kagame has proposed, as well as to combat tax evasion, which, according to data released by Global Financial Integrity, amounts to between 40 and 80 billion dollars per year.

Without a minimal level of sensible protection in line with the principle of protecting the infant industry, African industrialization cannot succeed. Without a minimal level of protection, industrialization in Africa is bound to fail since the continent's production would be uncompetitive due to the technological deficit and lack of financial resources. Africa lags far behind the American, European, and Asian continents in this regard, thus they will be able to produce the same goods at lower costs. The West African cement plant (CIMAO), which manufactures cement for Ghana, Togo, and Côte d'Ivoire, is one instance that exemplifies this. The unit closed in 1984 after only a few months of operation. At the time, the cost of imported cement was half that of the factory. This protectionism will, of course, take into account the fact that some African countries are already bound by multilateral free trade agreements of the WTO, but also by the Economic Partnership Agreement (EPA) with Europe and many others. The experience of countries emerging from Asia (China, Korea, Taiwan, etc.) shows us that this type of protectionism if it is done with strategy is very beneficial for infant industries.

If the nations could account for the considerable portion of intra-African commerce that is conducted informally and is not included in the statistics, the intra-African trade figures would increase. In practically all of Africa's nations, the informal sector is crucial in and of itself. These African nations must come up with sound plans to help this sector transition into the formal economy. That will open up new business opportunities for it, enabling those African nations to increase their tax revenues as well as dispose of more accurate facts.

On the African continent, integration efforts have for a long time been centered on a globalizing and normative approach tied to the idea of homogeneity from top to bottom. It could be time to take the contrary, practical approach based on an understanding of socio-economic reality. Civil society, employers' and workers' organizations, and even regular citizens are becoming increasingly concerned about economic issues in many African countries today. AfCFTA's goals will become more widely recognized and concern for everyone if this new truth is properly utilized, which is the only way to ensure the success of this exciting project.

The African continent will become the largest common market in the world in the next years, with the potential to support an economic emergence and be able to assert itself on the global stage, if the AU is successful in implementing the AfCFTA to address these numerous issues.

Conclusion

This paper aims to demonstrate how economic regionalization has gradually extended around the globe, especially in Africa, to promote more integration and, consequently, greater intra-regional trade. Except that this has not been the case in Africa. Although there are many regional economic communities in Africa, as compared to other parts of the world, economic integration and intraregional trade have fallen far behind. The African Union, however, sought to go further by establishing the African Continental Free Trade Area (AfCFTA), which includes all of the African nations. The paper outlined the key obstacles that must be overcome for this free trade area to succeed in contrast to the other regional economic communities that came before it. These obstacles include developing the necessary infrastructure, realizing industrialization and structural transformation of the economies to enable and accompany economic integration, and guaranteeing the quality of trade.

Even though there are many challenges, this list is not all-inclusive. However, given the potential and resources on the African continent, it is obvious that if the African Union through the AfCFTA overcomes these major obstacles, Africa will eventually become the world's largest common market.

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