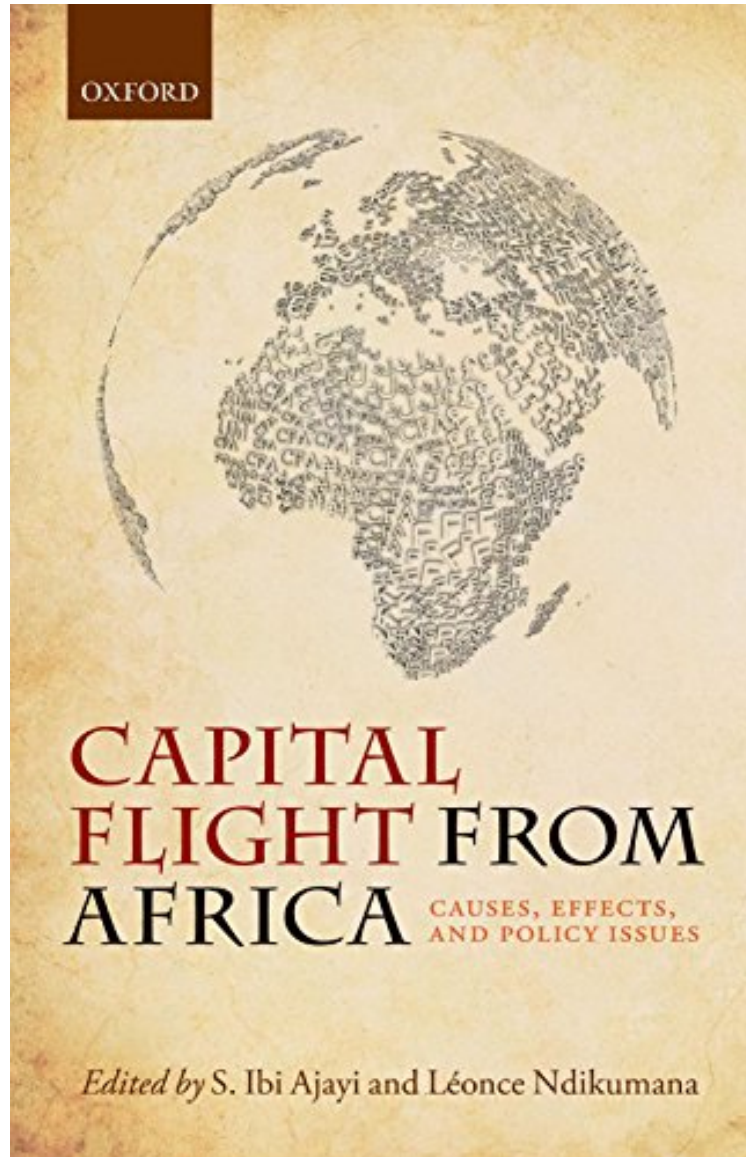


## Capital Flight from Africa: Causes, Effects, and Policy Issues

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**From OUP Oxford :** *Capital Flight from Africa: Causes, Effects, and Policy Issues* before purchasing it in order to gauge whether or not it would be worth my time, and all praised *Capital Flight from Africa: Causes, Effects, and Policy Issues*:

This edited collection provides the most comprehensive thematic analysis of capital flight from Africa, covering economic and institutional aspects, as well as domestic and global dimensions. It is organized in three parts. The first

part discusses the importance of capital flight in the context of the development policy discourse at national and international level. This part takes stock of the existing evidence on the nature, causes, and consequences of capital flight. It provides the most recent data on the magnitude of capital flight from 39 African countries, and a detailed analysis of the impact of capital flight on economic development in general and on poverty reduction in particular. The second part examines economic factors and impacts of capital flight. It presents analysis of capital flight in a flow of funds context, the impact of capital flight on macroeconomic outcomes with a focus on growth, and the linkages between capital flight and monetary policy, financial liberalization, and the global financial system. The third part explores the domestic and international institutional environment and its relevance for capital flight and stolen asset recovery. It discusses the role of governance, tax evasion, and secrecy jurisdictions in driving capital flight. The last part of the book offers suggestions for strategies to address the problem of capital flight from African countries.

This book is a must-read for all those interested in capital flight and illicit financial flows, not just from Africa, but also from developing countries. Its contributors include some of the most authoritative researchers on capital flight from Africa. The book has succeeded immensely in moving the discourse on capital flight, from an ideological and normative platform, to one informed by rigorous analysis and longitudinal data. \* Steve Onyeiwu, *Journal of African Development*

**About the Author**  
Ibi Ajayi holds a PhD degree in Economics from Queen's University in Kingston, Ontario, Canada. He is a Professor of Economics and a Distinguished Service Fellow of the Department of Economics, University of Ibadan. Professor Ajayi has consulted for a wide range of international organizations including the World Bank, the International Monetary Fund, the Carnegie Corporation of New York, the World Health Organization, the United Nations Economic Commission for Africa, the United Nations Development Program, the African Development Bank, the African Economic Research Consortium, the West African Monetary Agency, and ECOWAS. He has published over 120 articles, journals, books, and chapters. Professor Ajayi's areas of interest are macroeconomics, monetary economics, public policy issues, and health economics. His main focus is in the areas of African development.

Leonce Ndikumana is Professor of Economics and Director of the African Development Policy Program at the Political Economy Research Institute (PERI) at the University of Massachusetts at Amherst. He is a Member of the United Nations Committee on Development Policy. Leonce Ndikumana has served as Director of Operational Policies and Director of Research at the African Development Bank, Chief of Macroeconomic Analysis at the United Nations Economic Commission for Africa (UNECA), and visiting Professor at the University of Cape Town. He is also an Honorary Professor of Economics at the University of Stellenbosch, South Africa. Professor Ndikumana's research explores issues of external debt and capital flight; financial markets and growth; macroeconomic policies for growth and employment; aid, aid effectiveness and social development; and the economics of conflict and civil wars in Africa. He is co-author of *Africa's Odious Debt: How Foreign Loans and Capital Flight Bled a Continent*.