

## **Regional Economic Blocs in Central Africa what Went Wright and what Went Wrong?, *Nkama Arsene Honore Gideon***

Regional economic integration stands for special economic agreements between countries in a specified geographical area or between two or more geographical areas. These agreements lead to differential treatment in trade and some times in investment policies for member countries in comparison with non-member countries. The potential impacts of such an economic bloc are static on one hand and dynamic on another hand. The static impact refers to changes occurred in the equilibrium market price and quantity before and after the creation of the economic bloc. This can be a trade creation or a trade diversion. For a given product, trade creation appears when high cost production is substituted by low cost production because of regional integration while economic diversion occurs when low cost production is substituted by high cost production. Trade creation is therefore a positive impact of regional integration on the contrary of trade diversion. Among dynamics impact of economic integration, one can have: increased competition, increased investment, economics of scale, political and economic commitment and political and social stability.

Conscious of the benefits of regional integration, Central African countries adopted in the earlier independence a strategy of development in which regional integration plays an important role. This can be explained by the creation of several regional economic grouping in the sub-region, some being the subset of others. The pursuit of this economic grouping still faces a lot of challenges. The present paper analyses the achievements and challenges of these sub-regional blocs in order to increase the region benefits in the global economy. The paper is organised as follows. In section two, I present the main central African economic blocs. Section three is an analysis of achievements and challenges of each sub-regional bloc in term of success or failure in the application of tools of regional integration. In section four, I present a vision of Central African economic integration that would boost economic growth. In section five, the last section, I discuss important economic recommendations.