

## **The NEPAD Initiative: A Basis For Fostering Economic Recovery In The CEMAC Zone, *Ntangsi Max Memfih***

After many years of intense colonial activities in the African continent and specifically in the central African region, the various countries got their independence during the late 1950s and early 1960s. Immediately, it was believed that developmental problems and these were similar could be resolved on a common front although at the same time giving autonomy to independent countries. Thus, in 1959, four countries of the sub region; Chad, Central African Republic, Gabon and Congo formed a Customs Union. In 1964, Cameroon joined the group to form the Central African Economic and Customs Union better known by its French acronym as UDEAC (Union Douanière et Economique de l'Afrique Centrale). In 1984, Equatorial Guinea became a member. Due to changes in developmental emphasis, the economic union changed into CEMAC (Communauté Economique et Monétaire de l'Afrique Centrale) in 1994.

After four decades of development planning at national levels by independent states and efforts at the regional level within the framework of various economic groupings, the central African region remains one of the poorest in the world. A majority of the people still live in misery. Various governments are virtually unable to manage in a coordinative way developmental problems in the sub region. These have resulted to crises at all levels; social, economic and political. Socially, poverty has become a permanent phenomenon; economically, macroeconomic as well as microeconomic variables are virtually all falling; and politically, there is the multiplication of coup d'états, civil wars and permanent insecurity in the region. During the 1980s and 1990s, all the countries adopted the IMF and World Bank Stabilisation and Structural Adjustment Programmes with varying degrees of successes. Recently, it is the Highly Indebted Poor Countries Initiative (HIPC) and the Poverty Reduction Strategy Papers (PRSPs). With globalisation and the liberalisation of the world economy; the central African region has no option but to be well organised and coordinated if it wants to participate in the global economy in a gainful way. The New Partnership for Africa's Development (NEPAD) which effectively saw light in 2001 as a pan African Initiative, offers an opportunity to foster economic recovery in Africa as a whole and specifically in the central African sub region.

It is against this background that this paper is conceived and has as main objective to assess the possibility of economic recovery taking place in central Africa through the NEPAD Initiative. Specific objectives include identifying the development context in the sub region; briefly outlining the focus of the New Partnership for Africa's Development; assessing how this initiative can be beneficial in accelerating development in the region; and making recommendations relating to what could be done to further enhance developmental efforts in the region so as to sustainably fight against poverty. To achieve these objectives, a descriptive and qualitative approach is used with information collected through secondary sources. This approach is thus biased towards policy makers and this requires less sophisticated theories.