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**The New Normal and Need for Paradigm Shift in
Africa's Economic Development: Lessons from the Challenges
of the 2008 Global Financial and Economic Crisis**

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The New Normal and Need for Paradigm Shift in Africa's Economic Development: Lessons from the Challenges of the 2008 Global Financial and Economic Crisis¹

Abstract

The paper is on the need of the African continent to embark on a radical paradigm shift and re-think its current economic development and growth strategies. It focuses on the need for the continent to draw from the hard lessons that are still unfolding from the challenges of the new normal that is seeing the light of the day due to the global financial and economic crisis that started in the United States of America (USA) in 2008. As a result of the crisis, a new normal has emerged in many ways and areas including in social, economical and political arenas. This calls for a very urgent and radical rethinking of Africa's economic growth and development strategies. Based on what is known and what is not known about the crisis, there is a need for a radical departure from most of the current economic development and growth paradigms and embarking on new ones.

The author gives a detailed discussion and problematization of the crisis and the way it has changed both the global and local economic scenes in the context of Africa. Based on the major changes that have been observed and documented in the less than three years' lifespan of the crisis, the author raises discourses on the areas such as those of Africa's donor dependence and whether there is a need of looking East; need for local and regional markets; need for domestic value addition; the extent and nature of state intervention in the management of African economies and other lessons that are unfolding from the new normal emanating from the crisis.

Key words: *Africa, Economic Development, Economic Growth, Global financial and economic crisis*

¹ This is the author's 10th paper on the crisis. He has also written over 50 newspaper and magazine articles on the crisis since January 2009. These works have been compiled into two book volumes in Kiswahili and English. He has also been a guest editor of the 2010 Special Issue of the Journal of African Public Administration and Management whose theme is Economic Crisis: Impacts and Opportunities for Africa