

Preface

INTRODUCTION AND OBJECTIVE OF THE BOOK

Efficient institutional arrangements and the sustainable utilization of natural resources are essential for achieving sustainable development in Africa. Consequently, African countries have been pursuing some development agendas towards achieving economic growth - like Vision 2030 of Algeria, Kenya, and South Africa. These country-specific development agenda are in tandem with the African Union (AU) Agenda 2063 and the United Nations Sustainable Development Goals (SDGs). This book fundamentally assesses and evaluates the institutional arrangements within which African countries are pursuing their respective development agenda. Institutions generally entail formal, semi-formal and informal framework for sustainable and inclusive economic growth as it helps in the coordination of interrelationships among economic agents (Beecroft et al., 2020; Egbetokun et al., 2020; Karakara & Osabuohien, 2020; Olakojo & Onanuga, 2020; Osabohien et al., 2020; Osabuohien, 2020).

Even though the World Development Indicators and African Economic Outlook show that many African countries performed lower than other developing countries in the global south, research efforts have highlighted factors responsible for the low economic development in Africa. However, the vital process of building viable institutions - to serve as the fulcrum for managing Africa's resources and promoting sustainable economic growth that is inclusive - is yet to be unraveled. This is the objective of this book. The chapters proffer potential actionable solutions for Africa's developmental challenges with respect to sustainable and inclusive economic growth. It is a value-adding paradigm to the literature that will be useful to students, academics, policymakers, international organizations and development partners.

HIGHLIGHTS OF THE CHAPTERS IN THE BOOK

The chapters contained in the book are broadly divided into four thematic areas dubbed sections. They include: Institution, Governance and Africa's Development Agenda; Finance, Inclusive Growth and Development; Agricultural Development and Food Security; as well as Sustainable Resource Development, Energy and Environment.

The hierarchical state-led model of governance used to address global policy issues is apparently inadequate for sustainable development. So, Oluwaseun Oguntuase discusses the concept of transnational governance of sustainable development, focusing on the United Nations 2030 Agenda and African Union's Agenda 2063 in the first chapter. Subsequently, in the second chapter, Alhassan Karakara and Evans Osabuohien emphasize the relevance of institutional framework that offers mechanisms for resource and

environmental management on environmental pollution and the unsustainable nature of institutions. In the chapter that follows, Adem Gök undertakes an analysis of tertiary school enrollment rates and how they are associated with corruption, comparing European Union countries and African Union countries. The sustenance of education in the face of competitive pressures requires that learning strategies equip students with relevant labour skills for the world of work.

The roles of institutional settings in renewable energy development and the effects of renewable energy development on forest cover changes in Sub-Saharan Africa is explored in Chapter Four by Evelyn Anyokwu and Chigozie Nweke-Eze. The slow but persistent growth in renewable energy contribution to total energy mix can be credited to general improvements in institutional reforms and frameworks. Ibukun Beecroft, Evans Osabuohien, Isaiah Olurinola, Uchenna Efobi, and Stephen Oluwatobi pen in Chapter Five the channels through which institutions can influence the process of economic development.

Economic diversification is a recipe for achieving inclusive growth, and the role of institutions in strengthening the process of diversification cannot be ruled out. Thus, Amaka Metu, Chekwube Madichie, Uchenna Anyanwu, Chris Kalu and Okezie Ihugba examine the role of institutions in facilitating economic diversification to achieve inclusive growth in Chapter Six. Furthermore, Naser Nuru and Hayelom Gereziher apply the Cholesky identification scheme to examine the effects of financial development in an open economy in Chapter Seven. Meanwhile, since poverty is no longer fashionable, in the eighth chapter, theories on poverty are evaluated by Opeyemi Aluko to identify how to break the cycle of poverty in Africa. Actualizing sustainable development in Africa will require enormous economic resources. This implies that there should be a clear prioritization of financing options on what works best for the continent's development. Uchenna Efobi, Oluwabunmi Adejumo and Simplicie Asongu take stock of these financing options in Chapter Nine.

Taking the discourse further, Abba Barnabe examine the effect of migrant remittances on financial inclusion in Africa in the tenth chapter. While Msafiri Njoroge clarifies, in Chapter Eleven, how trade policies could be employed to promote the inclusiveness of the tourism sector. The chapter concludes that until local communities are allowed to participate fully in tourism activities - either through supplying goods and services or direct employment - inclusiveness of tourism business cannot be practically realized. It is notable that job-hopping between formal and informal sectors represents an essential driver of welfare and productivity changes. Consequently, Solomon Olakojo, Olaronke Onanuga and Abayomi Onanuga write the last chapter of Section Two on patterns, forms and drivers of informality, in addition to factors that determine hopping between formal and informal jobs.

The agriculture industry is dependent on weather and climate to produce food and fiber necessary to sustain human life in many African economies. So, the thirteenth chapter, by Zerihun Amare, dwells on climate adaptation for crop production, predictability of weather conditions, and the effect of climate change on land, water and temperature. To further highlight the importance of land to farmers in agricultural production, Abiodun Obayelu, Kamilu Bolarinwa, and Olalekan Oyekunle apply a combination of methods - expository, comparative and case analysis - in the fourteenth chapter. Their analysis and findings showed that land issues are delicate, demanding careful attention to avoid social or political conflicts. The study concludes that politicization of land is a significant cause of land dispute, but with good land governance; land policy reform becomes easier to implement.

Galinoma Lubawa analyzes the importance of business planning for family-owned food processing Small and Medium Enterprises (Fo-SMEs) in Chapter Fifteen. It demonstrates the establishment of an "integrated planning" strategy to link Fo-SMEs with a government support system for sustainable business development. The production of food is majorly a rural activity in Africa, but the demand and consumption of food

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cuts across both rural and urban areas. Hence, in Chapter Seventeen, Ayobami Popoola, Yamah Adeyemi, Femi Oni, Odunayo Omojola, Bamiji Adeleye, Samuel Medayese and Ojoma Popoola discuss the need for rural-urban market linkages. Amadou Tandjigora assesses technological innovations in general and more specifically, the use of information and communication technologies in agriculture while Nyanjige Mayala write on finding the balance between infrastructure development and agricultural support so that the two can support industrialization process in Chapters Sixteen and Eighteen, respectively.

Sustainable food systems contribute to addressing food security, poverty alleviation and economic growth. Therefore, Olubunmi Ajayi, Scott Baum and Cordia Ch, in Chapter Nineteen, discuss a food waste reduction program model, designed to deliver effective responses through relevant institutions. The chapter identifies significant policy opportunities for food waste management strategies and food waste guidelines. The twentieth chapter, by Alexis Beyuo, engages the ladder of participation as a framework to assess how knowledge co-creation between local farmers and agro-technocrats from non-governmental organizations (NGOs) is associated with farmers' environmental consciousness. Local powerholders are known to perpetuate non-participation in the management and use of forest resources. Samuel Medayese, Hangwelani Magidimisha-Chipungu, Ayobami Popoola, Lovemore Chipungu, and Bamiji Adeleye, in Chapter Twenty-One, make a chronological review of inclusiveness in urban development.

José Vargas-Hernández, in the twenty-second chapter, focuses on the implications of the transition of ecosystem services for urban agroecology. The author proposes that a transition from traditional and industrial agriculture towards urban agroecology is inevitable to improve ecological and environmental services, economic efficiency, social equity and justice, as well as environmental sustainability of cities. Chapter Twenty-Three, by Enoch Kosoe, Alexis Beyuo and Reginald Addy-Morton, extensively discuss the benefits of community participation and the impediments of lack of community cooperation in forest reserve management. In the last chapter, Chigozie Nweke-Eze assesses the implementation, experiences and impacts of neoliberal electricity-sector reforms in Sub-Saharan Africa. In sum, it identifies the reasons for the poor performance of the reforms, weak institutions, and non-existence of unhampered competition among players in the region's electricity markets.

CONCLUDING REMARKS

Considering the chapters contained in this book, researched areas and respective cases have contributed to enhancing existing literature by resolving the challenges specific to the attainment of sustainable and inclusive economic growth in Africa. The book points out some development challenges and proffers recommendations for sustainable, inclusive practices that would lead to prosperity in the continent. Institutional framework has varying effects in different sectors across African countries, but the book advocates that strong institutional framework is required for Africa's transition to sustainable and inclusive economic development.

There is the need for Africa to diversify its economies and create effective institutions to participate more actively in the international polity. Effective institutional frameworks should be such that encourage the citizenry (particularly female and youth) to: participate and co-manage projects in all sectors; ensure investment in climate-smart agriculture, energy and infrastructure for environmental quality; and allow the adoption of advanced information, communication and technology for economic stability purpose. This would ensure an investment-friendly environment, resulting in more jobs, better wages and improved standard of living in Africa.

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