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OECD-African Development Bank Publication Reviews Africa's Economic Outlook

Africa's economic growth is expected to remain positive at around 3.2 per cent per annum over the next two years, and most the governments of African countries operate the budgets with a surplus. Nonetheless, increasing numbers of people live in dire poverty, due partly to the alarming economic effects of HIV/AIDS. A new study by the OECD Development Centre and the African Development Bank, *African Economic Outlook*, provides a broad overview of economic conditions in the continent, identifying disparities in performance and possible lessons that can be drawn from them.

***African Economic Outlook* will be launched on 5 February 2002 at the third joint OECD Development Centre/African Development Bank International Forum on African Perspectives at OECD Headquarters in Paris. President Abdoulaye Wade of Senegal and African Development Bank President Omar Kabbaj will hold a media briefing at 11.15 a.m., at which President Wade will also give an overview of the *New Partnership for Africa's Development*, an African initiative which will influence economic prospects for the continent.**

African Economic Outlook draws on standardised data from 22 of Africa's largest and regionally most representative economies to provide an economic "snap shot" comparing like with like for the first time and placing each of the countries studied in both a continental and an international setting. The *Outlook* underlines the fact that African countries are very diverse, even within regions, and continental averages can be misleading. Comparative graphs plot country data against data for the continent overall, further highlighting differences in economic, social and, to some extent, political performance.

Such differences in performance can provide policy lessons - of either a positive or a negative nature - from country to country. While many African countries have failed to capitalise on the benefits of globalisation, some have succeeded in doing so thanks to policies which may be applicable elsewhere in the continent. Likewise, experiences with HIV/AIDS have been different, with some more positive than others. This book allows easy comparisons not only for African policy makers and those who work with them, such as aid agencies, but also for investors and enterprises with interests in Africa or that are considering involvement with Africa.

For further information and to register for the news conference, journalists should contact Colm Foy in the OECD's Development Centre (tel. [33] 1 45 24 84 80 or colm.foy@oecd.org).

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