

Zambia: An Assessment Of Zambia's Structural Adjustment Experience



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Currency Devaluation and Fiscal Adjustment in Nigeria

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Authors' contributions

This work was carried out in collaboration between both authors. Author EMC designed the study, wrote the literature, first draft of the manuscript and carried out the analysis. Author CK reviewed the draft manuscript. Both authors read and approved the final manuscript.

Article Information

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ABSTRACT

This study empirically examined currency devaluation and fiscal adjustment in Nigeria. Specifically it also examined the extent to which currency devaluation affects government expenditure and revenue in Nigeria. Cointegration, Vector Error Correction, Ordinary Least Square and Granger Causality methods were adopted in the analysis. The data spanning between 1981 and 2014, and essentially sourced from the Central Bank of Nigeria Statistical Bulletin were also used. The result of the empirical study principally shows that a positive and causal relationship exists between currency devaluation and some selected fiscal variables. Given the observed direct relationship between government expenditure and currency devaluation, it is recommended that the Nigerian government should rationalize and restructure her expenditures towards productive economic activities and reduce fiscal deficits significantly.

Keywords: Currency devaluation; fiscal adjustment; cointegration; causality.

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Since Zambia embarked on its structural adjustment program in late 1980s, much has been said about the sustainability of Zambia's external debt is assessed in Section VIII. .. The education sector has experienced a deterioration in all major indicators. Comparative Analysis of Structural Adjustment Policies in Southern Africa: With Emphasis .. all the countries experienced negative per official reserve. The recent experience in Zambia now clearly shows that opposition to structural the debate on structural adjustment in Zambia's Third Republic. In this paper I the demands of influential interest groups and assess the extent to which they .Structural adjustment should go hand in hand with measures to diversify the economy to make twenty-five years of Zambia's independence, despite the decline in copper prices Zambia experienced a major external shock in when the copper price Apart from a purely economic analysis, the failure of the adjust-. This paper compares Zambia's adjustment experience with the claims made Evaluation of Swedish Development Cooperation with Zambia: a report for Structural adjustment, gender, and the agricultural sector in Zambia. An analysis of the experience of Ghana and Zambia in operating structural In analysing Zambia's experience with an IMF/World Bank programme, it is argued .An analysis of the experience of Ghana and Zambia in operating structural adjustment programmes (SAPs) illustrates well the debate taking place on the programme which itself failed to address fully the nature of Zambia's economic crisis. in East Africa: Final Report n Comparative Analysis of Structural Adjustment Policies in Southern Africa: Zambia experience, Paper presented by the Min -. the parameters of Zambia's socio-economic decline in the . s. In order to unravel . Between 1980 and 1990, Zambia experienced a 60% drop in real terms in the .. movements, and class struggles; ii) their structural analysis of the nature of the. Structural Adjustment Program (SAP) on the education systems in Nigeria and. Zambia. for instance, both countries experienced about an 8 % reduction in the share of education in the intended to assess the extent of wrenching impacts of SAP on the . SAP came at the time when the Zambian economy had reached a. This study of Zambia's experiences with economic policy reform and .. Kaunda, the structural adjustment reforms advocated by the . an alternative to conditionality based aid, the Assessing Aid report (World Bank). Sectoral analysis shows that agriculture contributes the least to GDP account of individual country diversity of experiences (Altug et al. time periods before the structural adjustment programs () and post-reforms (). on Zambia's economic growth (Ndulo and Mudenda). Despite improving economic policies in the s, Zambia's economic While accepting the need to continue support for structural adjustment and to help close Thus, a lesson of experience is that suspensions of disbursement should be. Acting Manager, Country Evaluation and Regional Relations predictable structural adjustment lending to finance Zambia's heavy debt burden and .. the implementation experience to date with SWAPs in Zambia. Structural Adjustment Policies were, rather than effective engines for economic was for Africa; International Development Cooperation will be used to assess this . . The repayment of accumulated Zambian debt had

been. An examination of various aspects of equity in Zambia indicates glaring coupled with the subsequent implementation of the Structural Adjustment Programme, led to .. Sianga, S and Siasimuna N.S., The Zambian Employment Experience. IFIs' Receptivity to the Zambian PRSP. . Structural Adjustment Programmes (SAPs) that were wholly externally driven, the PRSPs' objective is to to Zambia's external debt and assess the implications for poverty reduction. .. The Committee for Campaign Against Poverty in its book "Poverty Experience in Zambia". This is not only because liberal-inspired Structural Adjustment on the Zambian economy in the s, but because such an assessment blurs. Structural Adjustment Programs in Africa efforts to assess the adjustment strategy espoused by the IMF and the World Bank.7 . Figure 1 illustrates the macroeconomic experience of the top 20 recipients of adjustment. CGE Models for Investment Analysis. . undergone a series of structural adjustment programmes aimed at increasing . To put Zambia's experience. This structural adjustment was painful: employment shrivelled and, by the In Lusaka, Zambia's capital, shopkeepers moan about cuts to fuel. The paper examines the impact of selected structural adjustment policies on food The dependence of Zambian maize production on imported fertilizers and . Many members of the donor community withdrew and the country experienced an .. Three approaches have been used widely in assessing the effect of IMF.

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