

# ANNUAL REPORT 2013-2014



Association of African  
Young Economists (AAYE)

**Head quarter:**

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## **1.0 Abbreviations**

**AAYE:** Association of African Young Economists / *Association des Jeunes Economistes Africains*;

**IEA:** International Economic Association;

**USA:** United States of America;

**CBPC:** Capacity Building Project Contribution;

**RPC:** Research Project Contribution;

**GDN:** Global Development Network;

**NGO:** Non-Government Organization;

**EAYE:** European Association of Young Economist;

**ISSEA:** Statistical and Applied Economics Sub-regional Institute.



## **2.0 About AAYE**

“I think that change is really occurring with the young people, my young students overwhelmingly don’t understand how people could have believed in the hold models. That is good” - *Joseph Stiglitz: Nobel Laureate* (<http://ineteconomics.org/ysi>).

The Association of African Young Economists (AAYE), the only African independent, non-partisan think tank with scientific publication improvement as main objective was established in the beginning of 2013. Led by experienced practitioners and distinguished academicians, its mission statement is: Cognizant of the relevance of knowledge economy to development in the 21st century, the AAYE is an institution which aims to facilitate scientific collaboration for contribution to and dissemination of knowledge towards development in the African continent. Its vision is to be Africa’s leading research, publication and knowledge capacity strengthening institution. AAYE believes that better level of scientific publications on African issues and knowledge sharing can help for development and improve the lives of the people in Africa and overseas by increasing prosperity, ensuring global sustainability, addressing inequality and promoting a more secure world. Through its close collaboration with others worldwide and especially African think tanks and research centres, AAYE contributes to the sustainable development of the continent by enhancing the quality of research and the quantity of scientific publications by anyone interested and for Africa. Since Africa in general and African universities in particular are the least in terms of scientific training, research and publication, and since there is no other institution with this same objective in Africa like in other continent, the work of AAYE is central to the major challenges facing the continent.



AAYE's mission is to empower researchers and African research institutions through capacity strengthening. This would enable and motivate the institutions and individuals to conduct high quality scientific research for publication. The knowledge created and the capacity built should be useful in developing, adapting and disseminating technics that promote efficient and sustainable use of the continent's research capacity.

The activities of the think tank are undertaken by staff at it's headquarter in Yaounde, by Representative Units (currently there are three of them based at universities in Cameroon, Tunisia, Belgium and USA) and by a virtual network of AAYE members. The think tank is located at the center of Yaounde town. AAYE obtained a declaration of existence from the Cameroonian government in 2013. Until now this document provides the basis for the functioning of AAYE in Cameroon.

In November 2013, the Board of Directors of AAYE approved its current strategic plan for the period 2013 to 2018. The plan articulates, for its future work, three programme areas consisting of research publication capacity development, communications and technical training. This allowed us to have the following strategic objectives: First, scale up and implement the development of African capacity to conduct and publish policy relevant economic research applied on rapidly changing African economic issues; secondly, fully incorporate economic policy makers and research institutions into the AAYE network through innovative partnership and support; thirdly, foster recognition of AAYE in Africa and beyond.

**They have said:**

*“Many thanks for sharing your work Christian, congratulation for your success and I am looking forward to meeting you soon”;*



**Carlos Lopez**: Executive Secretary, UNECA (United Nations Economic Commission for Africa) –August 2013-

*“I strongly believe that non-partisan, independent think tanks are important for African development. Congrats; I am looking forward to hearing from you about your future realizations”*,

**Emmanuel Nnadozie**: Executive Secretary, ACBF (African Capacity Building Foundation), –September 2013-

*“Congratulations and am taking note of our potential collaborations”*,

**Leonard Watchekon**: Director, ASE (African School of Economists), –June 2014-

*“Congratulations and good luck for your devotion to the African continent development”*,

**John Atta-Mensah**: Senior Policy Advisor, Capacity Development Division-UNECA

–September 2013-



### **3.0 CEO's summary**



This report describes AAYE's activities during the period 2013-2014. It however straddles two years, 2013 and 2014 as the think tank started functioning in March 2013, the date of its creation. The report takes stock of activities and accomplishments of the think tank. It also summarizes the future challenges as the think tank gets to the end of the current year.

One of the main goals of AAYE during the past working year was to improve the recognition of its existence through communication (both virtual and physical) and formal visit to potential partner institutions. This was difficult to accomplish due to limited funds supplied by its members. However this has been partially attended to: we now have our website ([www.aaye.org](http://www.aaye.org)), our virtual network (through Google, LinkedIn and Facebook) and we have concluded partnership agreements with some institutions and intend to do more. Another main goal was to enrol eligible AAYE members and construct a log frame for all AAYE activities.

An important event that was attended by the think tank was the Seventeenth Economist World Congress organized by the International Economic Association (IEA) in Jordan. This international conference brought together participants from all over the world on a competitive basis. Attending this conference has enabled AAYE to improve its visibility in Africa and around the world and has permitted it to initiate the process of a formal partnership with the International Economic Association based in USA. Another important event was the selection of two scientific papers of an AAYE co-founder at the competition of all African research papers within the framework of GDN Research medals. Indeed AAYE is at the forefront of research in Africa. Additionally AAYE shall be present at the fourth Africa-China



think tank forum in China and at the fourteenth general assembly of CODESRIA. We intend to do more!

Concerning this year's research outcomes, in addition to the one already available, important knowledge products are being finalized by AAYE members and will be available within the next three months.

Concerning the financial aspect, there has been no need for the sourcing of external financial assistance, hence no debt contracted. Indeed financial resources to fund the afore-mentioned activities were essentially provided by the founders since members had not yet made their yearly contribution during the implementation of the projects. However AAYE is designing and implementing its financial resource mobilization. AAYE resource mobilization strategy is based on a multi-prong approach. Two main elements of the strategy consist of capacity building project contribution (CBPC) and research project contribution (RPC). We are expecting to collect several contributions to support our long run activities according to our five year strategic plan starting this year.

AAYE with the following number of specific characteristics has several comparative advantages in comparison with other think tanks. First, as mentioned above, it is the only think tank with the objective of improving the level of research through publication skill development in Africa; secondly, by its mandate, it undertakes independent research without any external influences or considerations; finally, AAYE's research and research capacity buildings is of very high relevance to the livelihood strategies of the people of Africa and more specific to them.

This annual report has five sections: (1) Programme description; (2) Project highlights; (3) Institutional partnerships; (4) Publications and working papers and (5) Other events and





activities. We wish everyone a good reading and we are looking forward to hearing from you on how to contribute to this important challenge for Africa.



#### **4.0 General Secretary summary**

To be added.

#### **5.0 Programme descriptions**

Since the creation of AAYE and until now, we have scheduled the following programme:

- Capacity building to foster research capacity;
- Request for grants for research project implementation;
- Round table and dissemination;
- Virtual networking;
- Research publications and knowledge management.

#### **5.1 Capacity building to develop research skills:**

This is one of the four main programs of AAYE. It encompasses technical training in research and analytical methods and the building of capacities to develop scientific publication skills;

So far, we have implemented 3 trimestral seminars in Yaounde-Cameroon, Tunis-Tunisia and Liege-Belgium. Overall, these seminars focused on “*how to design and conduct a research project from the ideas to the scientific research product publication*”; specifically on how to write a research proposal, design methodologies that are in-line with research objectives,

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present results etc. and to develop a strategy to valorise the work and ensure its publication at a higher level. These workshops were attended both physically and virtually by researchers from research institutions, academia and independent researchers from Africa. We expect to have more participants in the next edition.

Within the framework of the forthcoming partnership with ISSEA (Statistical and Applied Economics Sub regional Institute) and during the organization of its thirtieth anniversary, we intend to organise the same workshop for students and/or lecturers of the institution.

### **5.2 Request for grants to implement some research projects:**

To implement its several strategic objectives, AAYE needs funding and grants. This year we have focused our energy to design a strategy for resource mobilization. The details can be found in the five years strategic plan (2013-2018).

### **5.3 Round table and dissemination:**

Since AAYE's aim is to develop the scientific publication skills of young economists, we have conceived a platform for publications of papers resulting from AAYE's independent research framework or its funded projects. AAYE therefore plans to organize round table and dissemination seminars in the future.

This year AAYE has disseminated its research results through several flagship international workshops such as the World Congress (organized by the International Economic Association), the African Economic Conference (organized by the African Development Bank), the China-Africa think tank forum international workshop, the Global Development Network conference ...etc. This has been successful and the AAYE work has started to be recognized by the international research community and institutions.



#### **5.4 Virtual networking:**

AAYE wants to build and instrumentalize a strong virtual network of young African economists all over the world as a framework of the realisation of its objectives.

This year, we have an ongoing exchange with the following organization for a network partnership:

- EAYE: European Association of Young Economists;
- IEA: International Economic Association;
- GDN: Global Development Network.

In addition to these associations, our networking partnership strategy is intended to implement and sign a large number of partnerships with organizations with similar objectives as us.

#### **5.5 Research publications and knowledge management:**

This program focuses on the improvement of the level of publication of AAYE members and the management of the knowledge related to the research findings of AAYE members. The long run objective of this program is firstly to create a virtual as well as a physical library of work published by AAYE members; and secondly to create a blog, a working paper series and a scientific journal to ensure the dissemination of AAYE members' and any other researchers' research findings. .

As presented in the section on scientific publications and awards below, this year's activities have been successful as far as research paper publication is concerned; indeed, AAYE members have published more than thirty-four (34) research papers in scientific peer reviewed journals and books.



## **6.0 Project highlights**

AAYE has several ongoing projects and some awaiting to implementation. This section presents our major project.

## **7.0 Institutional partnerships**

For the 2013-2014 year we have established some partnerships and initiated others, which are currently under consideration.

We have concluded a partnership with African Governance and Development Institute (AGDI). AGDI is the Cameroonian lead research centre in terms as far as scientific publication is concerned.

We have also concluded a partnership with MegaConcept. MegaConcept is an Advise and Training Centre. The main focus of the partnership is to develop a common plan for the implementation of capacity building in research publication motivation and methodology.

We are looking forward to establishing more useful partnerships during the next 3 years.

## **8.0 Scientific publications and Awards**

AAYE members have published several scientific research papers. Here is a list of a few of them:

1. *African Development Review*: (2014), “Banking Activity Sensitivity to Macroeconomic Shocks and Financial Policies Implications: The case of CEMAC Sub-region”,  
<http://onlineibrary.wiley.com/enhanced/doi/10.1111/1467-8268.12067/>
2. *African Development Review*, (Forthcoming): (2014); “Déterminants Microéconomiques du Déficit de Financement des PME au Cameroun”.



3. **Regional Economic Integration in West Africa, Springer: 978-3-319-01281-0, Switzerland**, (2013), 'Heterogeneity of Saving-Investment Causality in WAEMU Zone and Fiscal Coordination Implications'.
4. **AEC (African Economic Conference) workshop Proceeding Book**. (2014), "Financial Deepening Dynamics and Implication for Financial Policy Coordination in a Monetary Union: the case of WAEMU".
5. **Economics Bulletin**, Vol. 34 N°=1, pp. 354-372 (February, 2014), 'On the Sensitivity of Banking Activity Shocks: Evidence from the CEMAC Sub-region'.
6. **AfDB Working Paper Series**, N° 203 (March 2014), "Développement de l'Industrie Créative et Réduction du Chômage des jeunes au Cameroun: une Approche par la Matrice de Comptabilité Sociale".
7. **Beyond RIO + 20 selected workshop paper**, (2013), 'Inclusive and Pro-poor Financial System in Africa: Does Islamic Finance Matter ?'.
8. **African Development Review**, (Forthcoming): (2014), "Importance de Politiques Financières dans la Croissance Economique en zone CEMAC: Approche en Données de Panel".
9. Important Update: Unlimited Free Downloads. Campaign by Taylor & Francis for the JCEBS The economic consequences of China–Africa relations: debunking myths in the debate. **Journal of Chinese Economic and Business Studies** (2013) <http://www.tandfonline.com/doi/pdf/10.1080/14765284.2013.838384>
10. Financial development dynamic thresholds of financial globalization: Evidence from Africa? **Journal of Economic Studies** (February, 2014). Publication: <http://www.emeraldinsight.com/journals.htm?issn=0144-3585&volume=41&issue=2&articleid=17104466&show=abstract>  
Downloadable Working Paper: <http://www.afridev.org/RePEc/agd/agd-wpaper/Financial-development-dynamic-thresholds-of-financial-globalization.-Evidence-from-African-countries.pdf>
11. The impact of health worker migration on development dynamics: evidence of wealth-effects from Africa. **The European Journal of Health Economics**, 15(2), pp. 187-201. (February, 2014). Publication: <http://link.springer.com/article/10.1007/s10198-013-0465-4>  
Downloadable Working Paper: <http://www.afridev.org/RePEc/agd/agd-wpaper/The-impact-of-health-worker-migration-on-development-dynamics.-Evidence-ofwealth-effects-from-Africa.pdf>
12. REER Imbalances and Macroeconomic Adjustments in the Proposed West African Monetary Union, **South African Journal of Economics** (February, 2014). Publication: <http://onlinelibrary.wiley.com/doi/10.1111/saje.12039/abstract>  
Downloadable Working Paper: <http://www.afridev.org/RePEc/agd/agd-wpaper/REER-Imbalances-and-Macroeconomic-Adjustments-in-the-Proposed-West-African-Monetary-Union.pdf>



Regarding the awards, this year's work of AAYE members has been successfully recompensed with the following prizes:

During the Global Development Awards and Medals Competition (AMC), specifically the 2013 Finalists announced in Category 3 for Medals on Research in Development, among 6 papers selected in a world competition out of approximately 400 paper submission, two papers are from AAYE member.

(<http://www.gdn.int/html/page2.php?MID=3&SID=24&SSID=70&SCID=38>). This is the most prestigious international scientific publication competition, thus serving as evidence of the high competence of AAYE members.

### **9.0 Other events and training activities**

For the year 2013-2014, AAYE has been presented to the world through several international think thanks meetings. These flagship international events include the triennial World Congress, the Annual African Economic Conference, the Annual China-Africa think tank forum, the GDN yearly conference, the AERC workshop, the annual general assembly of CODESRIA, the annual IGAD Economic Conference ... etc.



AAYE is planning to foster its participation at all relevant research conferences to ensure the recognition of its existence all over the world as mentioned in its five year communication strategy.

### **10.0 AAYE Staff and associates**

The AAYE Executive Committee / Board of directors is constituted of a CEO (Christian Lambert NGUENA, Lecturer/Researcher) and a Vice President / Secretary General (Simplice Asongu, Lead Economists, African Governance and Development Institutes; ideas: ....). The Committee meets roughly every three weeks by telephone to review the issues that have come up and to make decisions. The Committee also communicates using the internet in between meetings.

There is also a financial officer. There are several members around the world.

### **11.0 AAYE membership application**

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The Board of directors has approved the following membership application form; based on it we have received several candidacies around the world and we are still receiving membership applications until the end of this year.

## **MEMBERSHIP APPLICATION FORM/ FICHE DE DEMANDE D'AHESION**

**Associate member / full member \_ Membre associé / Membre titulaire**

*Please kindly fill this form and return to us (at the address below) along with all documents for a consideration of your application. The documents are: any proof of age; 02 publications samples; 01 updated CV. Also kindly note that any application without all required documents is not going to be considered by the AAYE board.*

Question/ <i>Question</i>	Answer / <i>Réponse</i>
<b>Name and Surname</b> <i>Nom et Prénoms</i>	
<b>Date of birth</b> <i>Date de Naissance</i>	
<b>Highest Diploma</b> <i>Diplôme le plus élevé</i>	
<b>Institution / Research center</b> <b>Institution/Centre de Recherche</b>	
<b>Personal address</b> <i>Adresse personnelle</i>	
<b>Professional address</b> <i>Adresse professionnelle</i>	
<b>Specialisation</b> <i>Spécialisation</i>	
<b>Publications details (title, year, journal ...etc)</b> <i>Detail des publications (titre, année, journal...etc)</i>	
<b>How did you hear about the existence of AAYE?</b> <i>Où et comment avez-vous entendu parler de AAYE?</i>	
<b>Any other relevant information</b> <i>Toute autre information importante</i>	
<b>Are you a member of other scientific associations or research centers? If yes, please list them.</b> <i>Etes vous membre d'autres associations scientifiques ou centre de recherché? Si oui, veuillez les énumérer.</i>	

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<p><b>What are you expecting from AAYE membership ?</b>  <i>Quelles sont vos principales attentes d'une adhésion à AAYE ?</i></p>	
<p><b>Have you ever worked for a funding research project?</b>  <i>Avez-vous déjà travaillé pour un projet scientifique financé?</i></p>	
<p><b>If yes please provide us the grant amount, funding organism name and year.</b>  <i>Si oui prière de nous communiquer le montant, l'organisme financeur et l'année.</i></p>	

**Applicant (name, date and signature)**

**AAYE secretary (name, date and signature)**

### 12.0 2014 AAYE Expenditure

The following are the expenses related to 2013-2014 AAYE external activities such as Conference participation ...etc.

Table:

Funding source	Amount	Expense details	Amount
Founder trust fund	10.000 US\$	Travel, visas, accommodation	10.000 US\$
Founder trust fund	4.000 US\$	Data base access	4.000 US\$
Founder trust fund	1.750 US\$	Secretariat	1.750 US\$
Founder trust fund	1.245 US\$	Web site creation and mastering	1.245 US\$
Founder trust fund	1.000 US\$	Head quarter rent	1.000 US\$
Founder trust fund	100 US\$	PO Box creation	100 US\$
Founder trust fund	100 US\$	Association declaration	100 US\$
Founder trust fund	50 US\$	Banking account creation	50 US\$
Founder trust fund	2.000 US\$	Hard equipment's	2.000 US\$
<b>Total</b>	<b>20.245 US\$</b>		<b>20.245 US\$</b>

The table above shows that we have used a total amount of 20.245 US\$ for an equal total amount of expenditure of 20.245 US\$. There has been no income to this present date



meanwhile those who have already been accepted for membership have not yet paid their annual dues. Until now, the founders are the principal providers of funds through the Founder trust fund. We expect all members to pay their contribution in order to cover these expenses incurred by the founders.