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African Traders and Markets in West Africa (1)

by Katsu Yanaihara

The main object of this study lies in the research of African (indigenous) traders, and markets in West Africa.

The network of long distance trade had been already established in West Africa before the advent of the Western impact on this area, which is remarkable in comparison with East and Central Africa. This type of trade and markets originated from Islamic culture and were connected with some particular tribes like Ibo and Hausa. Apart from these, there have existed local markets where villagers buy foodstuffs and some other utilities for daily livings, and sell their produce to outside. This sort of buying and selling has been carried out mainly by women, and the marketing of farm produce has been regarded as the last stage of local productive activities.

It is argued by economic historians that the "surplus" of produce which was realized by the rise of productivity and/or by additional inputs in self-sufficient subsistence economy was sold in local market and this was gradually getting organized into the network of local markets and consequently a national economy developed. Some difficulties of this reasoning, however, are pointed out. To begin with, according to the Malthusian principle of population, an increase of foods production in a village must be immediately caught up by population growth and the realization of the "surplus" will be impossible. Secondly, a trader does not motivated to produce goods in "surplus", but, on the contrary, goods are produced in surplus, because this is expected to be sold to outside to meet new demand.

Moreover, the strict self-sufficient subsistence economy is rare even in a primitive economy, as some goods like salt and metals are essential for human livings, and must be imported from outside areas.

If we still assume the sale of "surplus", the marketing of local produce by producer (farmer)-marketer who is dominantly female and distinguished from trader seeking profit in trading may be the nearest idea of the "surplus". She is a part-timer as well as a target-marketer in the sense that her income does not constitute the essential part in her family income.

The traditional division of labour in markets is based on sex and age. The origin of women traders may be found in the fact that in the ages of tribal warfare, women were safe for trading in neutral zone between settlements facing each other in strife. This will explain that the association of market places in West Africa did not lead to the crystalization of mass about central places in town in Europe.

The type of markets can be classified into two: periodic markets and daily markets. The former are under a ring system, and may be related to long distance trade for mainly imported luxurious consumer goods and some capital goods, while the latter are for acquiring foodstuffs and some other utilities for daily life. Professional traders are engaged in the former, while part-time marketers linger in the latter markets.

African traders behave rationally in the given framework, considering expected price, transport cost (opportunity cost) and the periodicity of markets as well as perishability of goods they demand.

Natural Resources and Economic Development (1)

—A Reexamination of Development Strategies—

by Hiroaki Fukami

Nearly thirty years have passed since World War II and we are now facing 'the second generation' problems of development. These relate to: (i) reconsidering the true meanings and criteria of the development of developing countries; (ii) placing greater importance on 'Social Justice'; (iii) realizing the potential of green revolution and rural development; (iv) promoting industrialization via export substitution instead of import substitution; (v) trying to preserve a certain degree of self-reliance; (vi) solving the problems concerned with the predicament of mankind and the limits to growth as raised by the Club of Rome; (vii) paying due regards to the permanent sovereignty over natural resources and the nationalism; (viii) seeking a new international economic order and new development strategies in the light of recent evolution of internationalization or the world economy at the crossroad.

On the basic of understanding these second generation problems, the purpose of this paper is to consider the ways in which different development strategies might help or hinder the development efforts of what has come to be known as 'The Third World' with special reference to natural resources.

One of the major issues in development economics is whether dependence on the export of one or a few primary products—a characteristic of developing countries—tends to promote or retard the economic development of these countries.

There is a widely held view that international trade served as an engine of growth for the periphery countries in the nineteenth century but that it cannot be counted upon to serve a similar function for the developing countries of the twentieth century. This current trade-pessimism theory is now being challenged by many important empirical evidences.

Especially, Professor I. B. Kravis reconsidered this theory and reached the following conclusions. "It is to say that trade is one among many factors affecting growth, and that it is unlikely to be the dominant variable in many instances. The exaggeration of the past rôle of trade has often served to heighten the contrast drawn with allegedly less favourable present-day world markets and thus to minimize the potential rôle of trade for to-day's developing countries." "Growth where it occurred was mainly the consequence of favourable internal factors, and external demand represented an added stimulus which varied in importance from country to country and period to period. A more warranted metaphor that would be more generally applicable would be to describe trade expansion as a handmaiden of successful growth rather than as an autonomous engine of growth." ("Trade as a Handmaiden of Growth: Similarities between the Nineteenth and Twentieth Centuries," *Economic Journal*, Dec. 1970, p. 869 and p. 850)

Along these lines, the author tries to counterbalance the existing emphasis on the importance of manufacturing sectors and imported capital by calling attention to the important role of domestic natural resources.

Some developing countries have abundant natural resources and an increasing supply of labour. Their abundant natural resources enable them to enjoy rapid economic development through the expansion of primary exports. A more promising direction of export expansion may be found in 'export substitution', that is to say, substituting the export of raw materials by the exports of processed and semi-processed materials.

At the same time, the author examines veritable floods of ideas, theories and policies, for examples, free trade vs protection, outward-looking policies vs inward-looking policies, export promotion vs import substitution, export substitution industrialization, infant industry protection, infant export industry protection, export-base-theory, product (life) cycle or trade (life) cycle theory, growth through primary export, growth through manufacturing export, etc. He seeks to identify and isolate the main contents and directions of them and finally tries to systematize or integrate them from the seven view points such as time-horizon, phases or stages of world-wide product cycle, problems of transition, internal absorptive capacity, whole contexts of international economic relations, the basic nature of non-zero-sum game, and the reorganization of world divisions of labour.

(To be continued)