

Assessment of Trade Performance of OIC African Members in the Face of Global Economic Crisis

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The 2007/2008 global economic crisis has threatened the economic and financial fabrics of most countries. For instance, FDI inflow as a percentage of GDP in Sub-Saharan Africa (SSA), which increased by over 85% (1995-1999) reduced by 48% in 2008. Similarly, merchandise exports as a percentage of GDP for SSA reduced by 17.9% between 1995 and 2008. This paper investigates the impact of the economic crisis on the trade performance of 25 selected Organisation of Islamic Countries-OIC in Africa. Some indicators that formed our main explained variable include trade share in world market, trade per capita, and real growth in trade. In the analysis conducted in this work, we found that trade performance and global economic crises indicators differ markedly across Africa's five sub-regions and the 'heat' of the global economic crises has a significant implication for trade share of Africa's OIC members. Other findings and suggestions on how to improve the trade performance for African countries especially the OIC members are documented in the study.

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