THE IMPACTS OF THE WORLD BANK AND IMF STRUCTURAL ADJUSTMENT PROGRAMMES ON AFRICA: THE CASE STUDY OF COTE D'IVOIRE, SENEGAL, UGANDA, AND ZIMBABWE

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ABSTRACT

The impact of the policies advocated by the World Bank and the International Monetary Fund (IMF) in Africa are under increased scrutiny. African scholars and international NGOs concerned with Africa’s development have asked whether the policies imposed by the World Bank and IMF in Africa have actually helped or hindered the objective of increasing living standards for the majority of Africans. The international call for cancellation of Third World debt has grown steadily over the past few years, highlighting the question of whether IMF policies have contributed to increasing the external debt burden of African countries. Critics of the World Bank and IMF have argued that policies implemented by African Countries, intended to control inflation and generate foreign exchange to help pay off the IMF debts, often result in increased unemployment, poverty and economic polarization thereby impeding sustainable development. The paper commenced by examining the concepts of ‘development’ and ‘underdevelopment’. It then outlined the legal basis of ‘right to development as human right’ and how those rights have been violated by the policies of the International Monetary Fund and the World Bank in Africa backed by evidence of the performance of African countries with Enhanced Structural Adjustment Facility (ESAF) programmes over the period of structural adjustment, looking at such indicators as economic growth, healthcare, education spending, and external indebtedness with particular case study of the impact of structural adjustment policies in four countries - Cote d'Ivoire, Senegal, Uganda, and Zimbabwe.

Keywords: World Bank, IMF, SAP, Africa, Development

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