

Review of: "The "Africa Rising": An Exploratory Analysis with the Gross Domestic Product Data"

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Potential competing interests: No potential competing interests to declare.

The "Africa Rising": An Exploratory Analysis with the Gross Domestic Product Data

The main objective of this paper is to explore the determinants of economic growth in Africa in the context of achieving the Sustainable Development Goals (SDGs) by examining the growth in the 54 African countries. The authors utilized the Generalized Method of Moments (GMM), which have been confirmed as suitable for growth analyses, and analyzed data from international organizations for the period of 2010-2019. The dependent variable used in the study is real per capita GDP. The findings highlight the significance of variables such as institutional and business environment development in African countries, indicating that long-term sustainable growth can be achieved through sound governance. The conclusion emphasizes the importance of improving the institutional and business environments to achieve more inclusive and sustainable growth. The authors also discuss the challenges of making changes to institutional structures, given the heavy inertial mass to change in defence of the elites' interests. Finally, they suggest that the growth-wellbeing relationship is important and discuss the use of indicators such as per-capita GDP, HDI, and the SPI-index. Overall, the conclusion seems to be consistent with the results of the study.

Research question

The angle of analysis that could provide additional value is the question of global value chains, which is not addressed in the paper. Analyzing the question of global value chains could enrich the understanding of economic growth in Africa. Global value chains refer to production processes that involve firms located in different countries that contribute to the creation of a product or service. By studying the economic interactions between African countries and other countries in the world, including trading partners and multinational corporations, analyzing the question of global value chains could help understand how trade and foreign investment impact economic growth in Africa and can contribute to achieving the SDGs and improving the well-being of African populations.

Method

The author does not sufficiently justify why they use GMM while other panel data analysis methods that account for the specificity and heterogeneity of African countries exist. There are several methods for analyzing panel data in economics, each with its advantages and disadvantages. Here are some examples:

Fixed and random effects models: These models allow for estimating fixed or random effects of each individual unit

(country in this case) on the dependent variable, while controlling for time-invariant factors.

Hausman-Taylor model: This model combines the advantages of fixed and random effects models by allowing coefficients to be both country-specific and time-dependent.

Instrumental variable (IV) method: This method is used to estimate causal relationships between variables by using an instrumental variable that is correlated with the explanatory variable but uncorrelated with the regression error.

Nonlinear panel data models: These models allow for taking into account nonlinear effects, such as threshold effects or interactions.

The paper could use one of these methods to confirm the robustness of the results.

Conclusion

The conclusion does not specifically highlight the limitations of the study or future research directions. However, it briefly mentions the upcoming challenges for Africa regarding governance and institutional environment, as well as the issues of global governance in the context of globalization and increasing social inequalities. Additionally, the conclusion emphasizes the importance of developing well-being indicators that take into account not only the economic dimensions but also the social and human dimensions of growth and development. It could be interesting for future work to delve deeper into these issues and propose concrete solutions to address them.