

## **Periphery or Battlefield: Africa in the International Economy**

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### Abstract:

African economies have often been discussed as “left behind” from rapidly changing global economy and its development. Since the beginning of the 2000s, however, the economies became to be reported as finally started growing after long stagnating decades, largely due to the high international resource prices and foreign direct investment inflows, except for a few resource-poor countries. The boom seem to have reached its peak and already lost its momentum as Chinese economy’s slowdown emerged around 2013. While the close evaluation of the achievement in the economic shifts during the booming time is required, the high resource prices and discovery of new natural resource endowment in some countries have brought a clear change to the resource-rich African countries; access to the international capital market through issuance of Eurobond.

This short report briefly reviews the growth of African economies in the past boom, and discuss the meaning of the changes in the way of financing the development of Africa, in connection with the past international efforts to support African development.