

W/Africa's Covid-19 Coups: Surging consumer price inflation could be a culprit

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While West Africa's democracies continue to unravel, equally fragile democratic governments of other regions of Africa remain largely untouched. Why? Despite the various localized political factors that are proximate causes of the various military coups in West Africa these past few months – surging consumer price inflation could be a major culprit. Food and consumer inflation is eroding social stability in many West African nations leading to declining economic welfare accelerated by the covid-19 pandemic. While not all the coups could be attributed to surging consumer prices, economic instability breeds social discontent which provides a fertile soil for military adventurism. Macroeconomic stability remains a pre-requisite for democratic stability.

Nigeria, Liberia, Sierra Leone, Ghana, and Gambia remain equally vulnerable to increased economically induced domestic instability in 2022. Nigeria's average GDP per capita in USD terms is today 9% less than what it was 12 years ago. While Ghana, Cote d'Ivoire and Guinea have seen more accelerated improvements in their overall GDP per capita growth over the past decade, the gap between the sky-high public expectations and the high unrealistic socio-economic promises made to their populace is seeding fertile soils for military interventions. Profligate public spending, conspicuous consumption by the urban elites, ostentatious corruption combined with the government's constrained fiscal capacity to support social programs has left many governments vulnerable to takeovers.

With the US focused on Ukraine and elsewhere, France beset by complicated internal challenges, and the UK's global role diminished by Brexit – China, which has remained silent on the growing political instability of West Africa, stands as probably the only credible final external arbiter between chaos and hope in the years ahead for many West African states. And yet China's anti-democratic stance, its own internal economic challenges, its vow not to interfere in the internal affairs of other nations implies that the region may lurch from one politico-security economic crisis to another for the foreseeable future, until drastic endogenously inspired post-colonial political and bureaucratic reforms are launched to re-stabilize the West African states.

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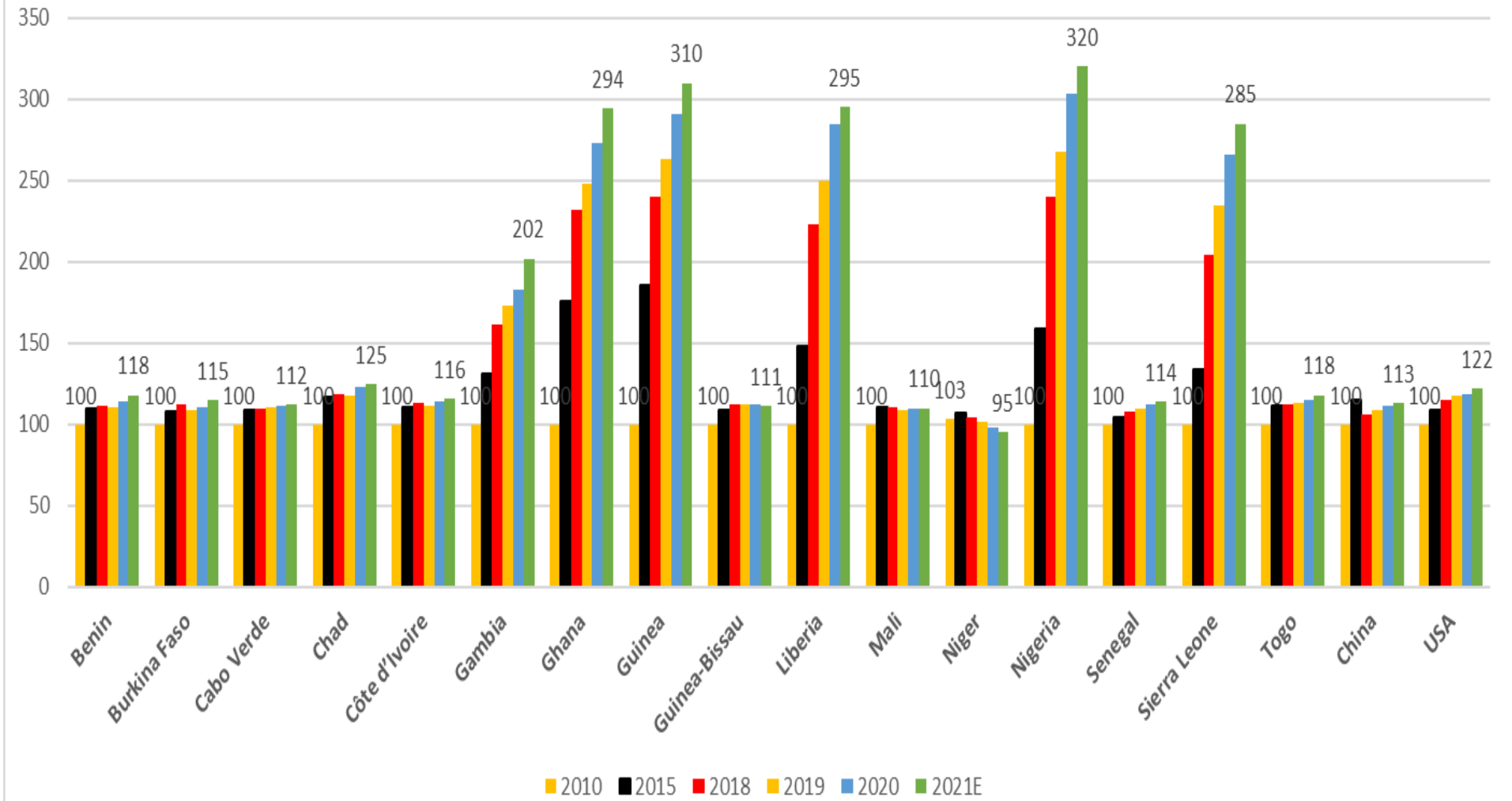
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Surging Consumer Prices Threatens Social Stability in W/Africa



Source: UNDP/ DaMina Advisors

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