



The Role of Economic Research in Central Banks: The Experience of African Countries

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Executive Summary

The role of central banks which extends to the production, sharing and dissemination of knowledge, as a basis for policy advice to governments, is very critical in developing countries, particularly in Africa, where research institutions are far and between and universities face binding funding constraints. This paper highlight the needs for such soft knowledge which is underpinned by the unique challenges that characterizes African economies in large informal economies; thinly developed financial markets; dollarized economies; lack of good quality data challenges and weak research capacity of the central banks in the continent.