

REPUBLIQUE DU CAMEROUN

MINISTRE DE L'ECONOMIE,
DE LA PLANIFICATION ET
DE L'AMENAGEMENT DU TERRITOIRE



CAMERCAP-PARC

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THE AFRICAN CAPACITY BUILDING FOUNDATION | FONDATION POUR LE RENFORCEMENT DES CAPACITES EN AFRIQUE

IMAGINE CAMEROON HELD ON MORE TIGHTLY TO NIGERIA ?

or

*HOW TO TAP ON NIGERIA'S INDUSTRIAL TAKEOFF
AS A SATELLITE COUNTRY*



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Acronyms and abbreviations

ACBF	African Capacity Building Foundation
AfCFTA	African Continental Free Trade Area
AfDB	African Development Bank
AII	African Industrialization Index
ASEAN	Association of Southeast Asian Nations
AU	African Union
BEAC	Banque des Etats de l'Afrique Centrale
CAMERCAP-PARC	Cameroon Policy Analysis and Research Centre
CEMAC	Central African Economic and Monetary Community
CEPGL	Economic Community of the Great Lakes Countries
COFILREC-AC	Steering Committee for the Harmonization of Regional Economic Communities in Central Africa
DESTATIS	German Federal Office of Statistics
ECCAS	Economic Community of Central African States
ECOWAS	Economic Community of West African States
DGDDI	Directorate General of Customs and Indirect Taxes
GDP	Gross Domestic Product
MEF	Ministry of Economy and Finance
MERCOSUR	Southern Common Market
NIS	National Institute of Statistics
REC	Regional Economic Community



Foreword

For centuries, the history of the world and of mathematics, particularly arithmetics, has revealed the notion of **snowball effect**. An association of rich people becomes richer and produces more rich people, whereas an association of poor people becomes poorer. In other words, persons, institutions, and/or positive actions steer upward meanwhile there is a race to the bottom in a situation of precariousness and shortage of positive resources. We are probably exposing a harsh and violent reality that politicians do not want to admit out of decency, for fear of being branded as negative minds and because they want to portray themselves as being politically correct. This is clearly reflected in analyses pertaining to regional integration in Africa.

There is very little virtue in misery! And this is certainly one of the reasons why central Africa remains the least integrated regions and one of the poorest of Regional Economic Communities in Africa (and hence in the world). An association of poor people does not work, or at least it does not work well, whereas the thousand and one benefits of integration are being touted around the world. We would dare ask the following question : What if Cameroon were to become more closely linked with Nigeria ?

Moreover, an analysis of commercial transactions between countries reveals an unmistakable pattern in today's so-called developed or emerging regions. Every major country's main trading partner is its neighbor. People-based integration is a powerful lever for development. This type of integration is boosted by local trade. Africa should be no exception.

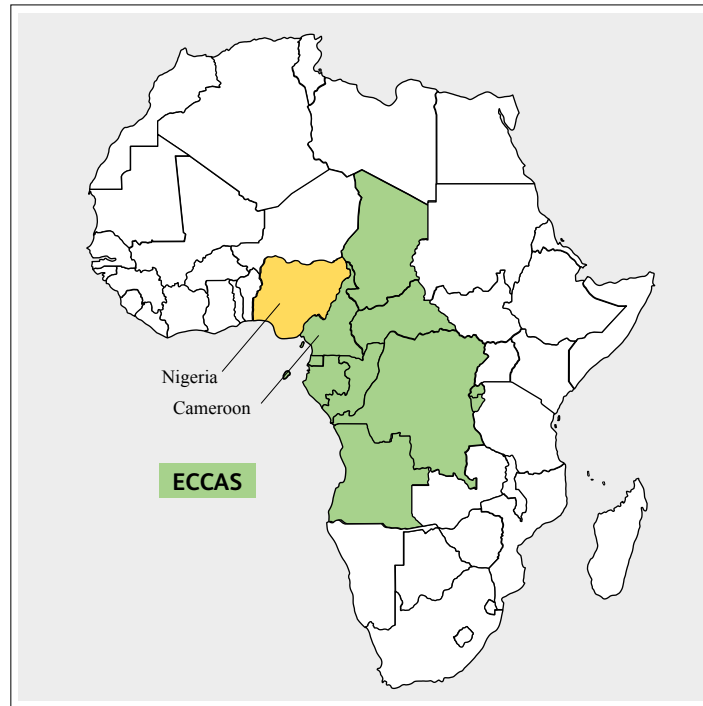
History and geopolitics also teach us that great powers drag so-called satellite states with them. This is the case of the United States and Northern Canada and Southern Mexico. The other case is China and other South Asia countries and Japan, Russia with former USSR countries etc.

Considering these two factors, we can observe that the USA trades primarily with Canada and Mexico; France is Germany's leading trading partner and conversely; There are many examples of this. Regarding Africa, what about our leading countries? This development pattern, based on concentric circles, seems to be out of date and slow to fall into place. This is particularly true of sub-Saharan Africa and its leading economic power, Nigeria. It is this call for a turnaround that we are outlining in the following lines, to help Cameroon make the most of its economic take-off, particularly in the agricultural, industrial and financial sectors.

Barnabé OKOUDA
Executive Director

I. WHAT ARE THE FACTS AND THE FINDINGS ?

I.1. the ECCAS and Nigeria, : brief presentation of the 02 economic zones



I.1.1 The Economic Community of Central African States

The Economic Community of Central African States (ECCAS) was established on 18 October 1983. It brings together 11 member states situated in the center of the continent, facing the Gulf of Guinea and the Atlantic Ocean. These countries are : *Angola, Burundi, Cameroon, Republic of Congo, the Democratic Republic of Congo, Gabon, Equatorial Guinea, Chad, Sao Tome and Principe.*

ECCAS covers an area of 6,667,047 km² with an estimated population of 218,261,591 inhabitants (2022), corresponding to an average density of 28 inhabitants/km². It aims to promote and strengthen harmonious cooperation and a dynamic, balanced and self-sustaining development in all areas of economic and social activity with the view to achieving collective autonomy and raising living standards. ECCAS leads the regional integration process of central Africa and is acknowledged as one of the 05 regional economic communities by the African Union in its 2063 agenda.

ECCAS has the following institutions: the Conference of Heads of State and Government, which is the supreme body of ECCAS; the Council of Ministers, the Court of Justice; the General Secretariat, which is the executive body of the Community; the Advisory Committee, Specialized Technical Committees.

In addition to its traditional missions of cooperation and regional integration, ECCAS promotes peace and stability in Central Africa and also provides assistance in the electoral process of member states. Its headquarter is in Gabon.

I.1.2 The uncertain future of ECCAS...

It may seem iconoclastic to say it, but we have the duty and the freedom to express our thought and our firm opinion: ***the future of ECCAS seems uncertain and unclear to us in the short and medium term.***

In 2015, ECCAS launched a major institutional reform process. It was adopted during the 16th Conference of ECCAS Heads of State and Government held in N'Djamena, Chad. Indeed, as the unique REC recognized by the AU in the central African sub-region, ECCAS is expected, in accordance with the Abuja Treaty establishing the African economic community, to serve as the tool for the integration for its eleven (11) member states, a prerequisite for a continental integration. However, its leaders themselves and observers (compared to other RECs defined along the same AU model), do admit that as at this date (June 2023) the organization is significantly behind schedule in implementing its regional integration process.

It is a common knowledge and a fact that the establishment of a Steering Committee on the Rationalization of Regional Economic Communities in central Africa (COFILREC-AC) in March 2015 aimed to harmonize legal frameworks between ECCAS and the Economic and Monetary Community

of Central Africa (CEMAC) to ultimately lead to a single REC in the sub-region has not produced the expected results. Whereas the desire to reform took a concrete form through the establishment in June 2017 of an institutional reform steering committee (decision No. 83/CEEAC/CCEG/17 of 2 June 2017), marking an important step in the process initiated in N'Djamena. The project to rationalize RECs (ECCAS, CEMAC and CEPGL) in central Africa is therefore uncertain, given recent developments in the sub-region. These include (i) the recommendations of heads of state of CEMAC held in Yaounde on 17 March 2023, and (ii) rumors of bad governance coming from the ECCAS Commission in Libreville.

- (i) *A new administration appointed at the CEMAC Commission*

As with any good marriage, a union of institutions in merger-absorption mode requires the absolute and exclusive commitment of the parties. This philosophy underpins the rationalization model of RECs according to the AU. Each country should be member of one and only one REC, with all the RECs forming a mathematical breakdown of the continent. However, the swearing-in of the new executive of CEMAC on 2 June 2023 before the CEMAC court of justice in N'Djamena¹, in the presence of the Transition President of Chad, Head of State, His Excellency Idriss Deby Itno, after their appointment during the abovementioned summit of heads of state, is not compatible with the evolution of the process of finalizing the desired configuration of the new ECCAS. Appointed for a five-year term, the new chairman and his team have been tasked with missions and responsibilities which they intend to assume, out of duty and/or pride. They are thus determined to see their mandate through to the end. Under these conditions, how diligently will they work to see the

¹ - The team took up duties on 05 June 2023 at the headquarters of the Commission in Bangui, marking the return to the CAR capital after a forced relocation due to insecurity.

disappearance of the Commission which is their raison-d'être². Would the Central African Republic, which is once again hosting the Commission and intends to consolidate its diplomatic influence by accommodating an international institution, want to get rid of it so soon, at the very moment when its President is serving as the current chairman of the Community? We doubt it. And it seems to us that this would be a good thing for a country struggling to return to the international stage.

In short, the 17 March 2023 summit marked a real setback for the emergence of an ECCAS in the envisaged format!

- (ii) *Governance issues within the current ECCAS administration ...*

According to the weekly newspaper **Intégration** No. 558 of Monday 29 May 2023 (see picture), rumors of poor governance are being heard at the CEMAC Commission in Libreville. The grievances and complaints made by senior staff of the community executive against their president, and relating to issues of human and financial resource management, have ended up creating a toxic social climate that is not conducive to a real take-off for the institution's development. We seem to be heading more towards a dead end and off the track than towards the noble objective advocated by the AU, of seeing a genuine REC in Central Africa, equal to other sub-regions, following the example of ECOWAS in West Africa or SADC in Southern Africa, etc.



All these factors, combined with many others, including the fact that Central Africa is the least integrated sub-region in Africa, cast a shadow over the immediate future of ECCAS. It would therefore be strongly advisable for Cameroon to shift toward a strategic rapprochement with Nigeria, for a win-win partnership.

1.1.3 Nigéria

The **Federal Republic** of Nigeria is a West African country situated in the Gulf of Guinea and facing the atlantic ocean. Nigeria has 4,047 km of land borders and 853 km of coastline. It is bordered to the west by Benin (773 km), to the east-southeast by Cameroon (1,690km), to the north by Niger, and to the northeast by Chad (84 km). **Together with Cameroon and Chad, Nigeria thus shares almost 1,800 km of borders with ECCAS.** This compels the 02 spaces to cohabit in a natural way, which should

² - A proverb by the Bantus, an anthropological and sociological group to which all the members of this government belong, states that one does not saw off the branch one is hanging on and that one does not throw pebbles where one has hidden the wine jar.

be leveraged to the full. Neither side can ignore the other !

With over 219 million people in 2022, Nigeria is the most populated country in Africa and the sixth most populated country in the world. At the current birth rate, the United Nations demographic projections estimate that the country will reach 440 million people by 2050. About 52% of the population lives in urban areas and at least 24 cities have more than 1,000,000 inhabitants.

Since 1991, Nigeria's capital is **Abuja** (3 652 000 inhabitants) while **Lagos** remains the most populated city and the economic capital with more than 15.3 million inhabitants inside the city

boundaries, within an agglomeration of over 22 million inhabitants (Lagos State) in 2021.

The country is part of the ECOWAS, as defined by the AU. The country has been the leading economic power on the African continent since 2016 and the 27th worldwide (GDP), according to the World Bank³.

³ <https://donnees.banquemondiale.org/pays/nigeria?view=chart>

Table 1: **Population and Idh of ECCAS and Nigeria in 2021**

Countries	Population	Superficie (Km ²)	Densité (hbt/km ²)
Nigeria	219 463 862	923 768	238
ECCAS	213 401 323	6 667 047	32
Cameroon	27 198 628	475 650	57
Angola	34 503 774	1 246 700	28
Burundi	12 551 213	27 834	451
Congo	5 835 806	342 000	17
Gabon	2 341 179	267 668	9
Equatorial Guinea	1 634 466	28 051	58
Central African Republic	5 457 154	622 984	9
Democratic Republic of Congo	95 894 118	2 344 858	41
Rwanda	13 461 888	26 338	511
São Tome & Príncipe	223 107	964	231
Chad	17 179 740	1 284 000	13

Source : Banque Mondiale

a) Economic Situation

In 2021, Nigeria's GDP was twice the total GDP of the 11 ECCAS countries. Angola and the Democratic Republic of Congo account for 55% of the total GDP in ECCAS meanwhile Cameroon is the 3rd largest contributor with 17.09% of the ECCAS GDP in the same year. On an individual level, Nigeria's per capita revenue is higher than that of almost all ECCAS countries, with the exception of Gabon and Equatorial Guinea.

Table 2 : Some socio-economic indicators of ECCAS countries and Nigeria in 2021

Countries	Real GDP (in billions of USD)	Per capital GDP (in USD)	TPoverty rate (% of the total population)
Nigeria	518.48	2429.6	46
ECCAS	228.06	1997.24	///
Cameroon	38.98	1432.9	37.5
Angola	79.35	2299.6	36.6
Burundi	3.28	261.0	64.9
Congo	8.85	1515.9	46.5
Gabon	15.4	6577.0	33.4
Equatorial Guinea	9.53	5833.1	44
Central African Republic	2.02	370.7	62
Democratic Republic of Congo	48.06	501.2	63
Rwanda	11.98	890.2	39.1
São Tome & Príncipe	0.38	1692.4	66.2
Chad	10.23	595.7	46.7

Sources : World Bank, IMF, UNDP

b) External trade

ECCAS comprises 06 countries that use the CFA francs (from CEMAC) and 05 countries that have their own currency. The countries of this community total nearly \$8.55 billion in net Official Development Assistance received in 2021, while Nigeria received over \$3.3 billion in the same year. It should also be noted that in 2021, Nigeria's external debt is worth around 41.75% of that of ECCAS. The community's total external debt is carried by two countries: Angola and Cameroon, which account for 52.63% and 13.46% of ECCAS external debt respectively.

I.1.4 The industrialization level of ECCAS countries and Nigeria

According to the African Industrialization Index (AII)⁴, developed by the African Development Bank, which aims to enhance knowledge about the drivers of industrial development, Nigeria ranks 8th out of 52 countries assessed and is therefore in the top quintile. The 11 ECCAS countries are in the second quintile (upper middle with 03 countries), third quintile (middle with 02 countries), four countries in the fourth quintile (lower middle) and two in the last quintile (lower).

The industrialization index score ranges from 0 (worst) and 1 (best), and a positive change in the index means progress in the industrial development. It is therefore an evaluation of flows (in differential) and not of stocks in terms of industrialization.

Table 3 : Ranking according to the African Industrialization Index (AAI) 2022 (reference year 2021)⁵.

ECCAS ranking+ Nigeria	Ranking in Africa	Countries	Level of quintile
1	8	Nigeria	Upper
2	12	Gabon	Upper middle
3	15	Equatorial Guinea	Upper middle
4	16	Democratic Republic of Congo	Upper middle
5	23	Congo	Middle
6	24	Cameroon	Middle
7	34	Angola	Lower middle
8	35	Rwanda	Lower middle
9	44	São Tome & Príncipe	Lower middle
10	45	Chad	Lower middle
11	48	Central African Republic	Lower
12	51	Burundi	Lower

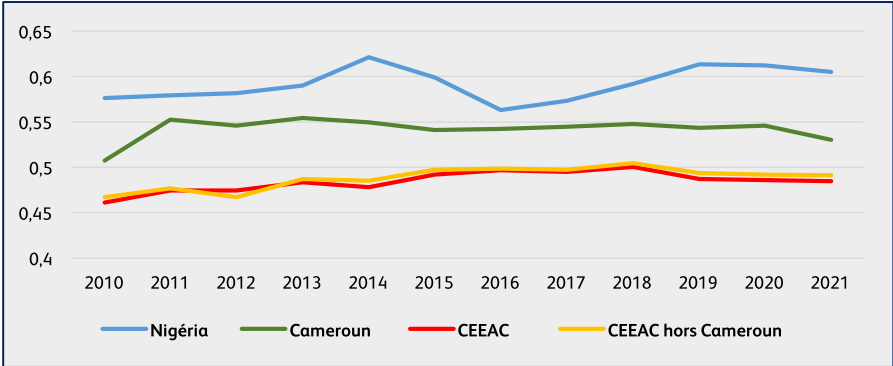
Source : AfDB

⁴ - The AII ranking, as well as all its sub-indexes, measures the industrial development of African countries, including the performance and the competitiveness of the manufacturing activity, the potential of production means for the manufacturing sector, and the maturity state of the general environment for industrialization. This tool enables each African country to evaluate its development level in the sector and compare it with that of other countries. The coverage of AII being limited to Africa, the index cannot be used to compare African countries to the rest of the world. For a given country, any positive progress of the global index means progress in the industrial development. However, this analysis must not be done separately from the one concerning the dimensions, so as to ensure that all the dimensions contribute positively to the overall result and that the latter is not determined by a particular compensation between dimensions.

⁵ - <https://www.afdb.org/fr/documents/indice-2022-de-lindustrialisation-en-afrique>

No ECCAS country is ranked in the top quintile where Nigeria is found, and over the period between 2010 and 2021, Nigeria’s AAI remains largely superior to that of all ECCAS countries, and has never gone below 0.55 meanwhile that of ECCAS countries has never reached that value.

Chart 1: Evolution of the Industrialization Index of Nigeria And ECCAS between 2010 And 2021



Source : CAMERCAP-PARC, based on AfDB data

II. NIGERIA AND THE PROMOTION OF CHAMPIONS : BILLIONAIRES (in USD) AS DRIVERS OF THE COUNTRY'S INDUSTRIAL TAKEOFF

II.1 Nigeria and its national champions now African regional champions

Economic history suggests that it was under President O. Obasanjo that the Federal Republic of Nigeria, through its Government, implemented public policies to promote national champions⁶. This multifaceted assistance led to the emergence of a class of business men and women who today rank among African leaders in the Forbes rankings and among the largest companies according to Jeune Afrique magazine⁷. The most visible results of these actions is that Nigeria has become self-sufficient and/or over-sufficient in some sectors (cement, rice, salt, vehicle spare parts, etc) or in the process of becoming so (refined oil, flour, etc).

We present below a non-exhaustive but representative snapshot of these champions who have become billionaires in USD.

(i) The DANGOTE Group and its promoter Aliko

Dangote has 15 subsidiaries and 3 listed companies including Dangote Cement Plc, Dangote Refinery and Nascon Allied Industries Plc. Among these companies, Dangote Cement Plc is the largest listed company in West Africa and the first Nigerian company to be listed in the Forbes Global 2000 Companies, leader of the cement industry in Africa. He holds a dominant position in the cement

⁶ - Cameroon outlined the reflection in this direction in 2017-see Annual conference of the central and external services of MINEPAT, the results are still awaited

⁷ - <https://www.jeuneafrique.com/1338581/economie/classement-2022-des-500-premieres-entreprises-africaines-le-palmares-complet/>

industry thanks to huge investments in cement production factories across the continent. In terms of employment, the Dangote group has more than 15,478 employees 70% of whom are based in Nigeria and 30% in the rest of Africa. This shows the group's significant impact on domestic and regional economy, creating employment opportunities for many Africans.

Aliko Dangote



Aliko Dangote is a 66-year-old Nigerian businessman. He is the founder and the CEO of Dangote Group, a multinational company specialized in the production and distribution of cement, sugar, flour, salt, oil and gas. Worth \$14.2 billion, according to Forbes in 2023, Aliko Dangote is the richest person in Africa for the 12th consecutive year and the 123rd richest person in the world, thus placing him ahead of Johann Peter Rupert (\$10.7 billion) and Nicky Oppenheimer (\$8.4 billion).

Born in 1957, into a family of muslim hausa merchants based in the north of the country, he opened his first cement marketing company in 1977, which later became Dangote Cement.

Today, Dangote Cement can produce 48.6 million metric tons annually and is present in 10 African countries. In 2022, the company made a profit of \$830 billion (sikafinance).

Cement is the heart of his empire, but he has also invested in food industry (sugar, flour, rice, tomato...) as well as recently in oil and fertilizers. Thus, the Dangote group is a holding comprising a dozen companies four of which are listed on the stock market: Dangote Cement, Dangote Flour Mills, Dangote Sugar Refinery and National Salt Company of Nigeria. The Dangote Group is Nigeria's largest private-sector employer with \$450-billion sales.. Billionaire Aliko Dangote's group has inaugurated a \$19-billion mega-refinery, the largest in the world. The refinery aims to produce 650,000 barrels of oil per day. It will significantly increase the Dangote Group's sales and could enable the group to reach its target of \$30 billion in sales.

The billionaire also has the ambition to invest in soccer. He is allegedly interested in acquiring French second division club Valenciennes.

Aliko Dangote is an internationally recognized philanthropist. He has created the largest foundation in Africa, with funds totalling \$1.25 billion. The Dangote Foundation works actively on issues of nutrition, health and education for Nigerians.



Inauguration of Dangote Oil Refinery, the largest single-train refinery in the world



- **The Dangote group's areas of activities**

The Dangote Group's various subsidiaries operate in a wide range of sectors, including cement production and sales, sugar production and refining, salt refining, fertilizer production, rice growing, polypropylene bag production, real estate, oil refining, port management, automotive component assembly, tomato processing, technical and vocational training, and mining.

Table 4 : Some Subsidiaries Of The Dangote Group In 2023

N°	Company	Sector
1	Dangote Cement Plc	Cement production and marketing
2	Dangote Sugar Plc	Sugar production and refining
3	NASCON Allied Industries Plc	Salt refining, vegetable oil, tomato paste and flavouring
4	Dangote Fertilizer	Fertilizer Production
5	Dangote Rice Limited	Rice growing
6	Dangote Packaging Ltd	Polysacs (production of polypropylene bags, Open Market bags etc.)
7	MHF	Real estate
8	Dangote Petroleum Refinery	Oil refining
9	Greenview Development Ltd	Port management (Stowage of loose cargo, management of containers facilities...)
10	Dangote Industries Limited	Assembly of imported automotive components and parts
11	Dangote Tomato Processing	Tomato processing
12	Dangote Academy	Training academy (technical and vocational training)
13	Dangote Mine	Mining
14	Dangote Petrochemical	Petrochemicals

Source : CAMERCAP-PARC culled from various sources

Dangote Group companies are present in strategic sectors of the Nigerian economy. This has enabled the country to emerge from its dependence on the outside world and ease the pressure on foreign exchange reserves. This is a major step towards economic independence and sovereignty. Moreover, the Dangote Group's subsidiaries are highly complementary. For example, Dangote Fertilizer complements the activities of Dangote Rice (rice farming) and Dangote Sugar (sugar production).

Similarly, Dangote Packaging, which specializes in the production of polypropylene bags, can supply packaging for NASCON and Dangote Tomato Processing food products, among other Group subsidiaries.

Beside Dangote, other major players in the Nigerian economy are also keeping the green-white-green flag flying.

(ii) Top 10 richest persons in Nigeria

According to FORBES magazine and other sources, we were able to compile the top 10 richest people in Nigeria in 2023, in millions of US dollars, and their sector of activity.

Table 5 : Ranking Of Nigeria's Greatest Fortunes According To Forbes In 2023⁸

Rank	Name	Estimated value (millions USD)	Sector of activity
1	Aliko Dangote	13.9	Cement, sugar, oil and gas, etc.
2	Abdul Samad Rabiu	7	Cement, sugar and port
3	Mike Adenuga	6.7	Telecommunications, oil and gas, real estate
4	Femi Otedola	2.5	Oil and gas, energy and maritime transport
5	Theophilus Danjuma	2.2	Oil and gas, agriculture and real estate
6	Tony Elumelu	2	Banking, oil and gas and hotels
7	Folorunsho Alakija (Ms)	1.8	Fashion, oil and gas, real estate
8	Oba Otudeko	1.7	Banking and insurance
9	Christopher Kolade	1.6	Manufacturing and engineering
10	Orji Uzor Kalu	1.5	Media, maritime transport, oil and gas.

Source : CAMERCAP-PARC

⁸. <https://forbesafrique.com/milliardaires-africains-le-classement-2023-de-forbes/#:~:text=Avec%20un%20montant%20cumul%C3%A9%20qui,r%C3%A9silience%20de%20l'%C3%A9conomie%20continentale.>

Other sources present even longer lists, but the message remains the same. Nigeria now has a «national team» of economic players capable of ensuring its industrial take-off. And the sectors of activity are just as varied: hydrocarbons, agribusiness, banking, telecommunications, real estate, cement and manufacturing are also represented.

It is worth noting that Nigeria's wealthy people have interests in several sectors, reflecting their diversification. This diversification can be seen

as a strategy to reduce the risks associated with dependence on a single sector and increase their profits.

It's also worth noting that the list includes a number of women like **Folorunsho Alakija**. This also underlines the rise of women entrepreneurs in Nigeria and their increasing contribution to the country's economy. Naturally, their numbers are growing as the threshold of fortune stretches.

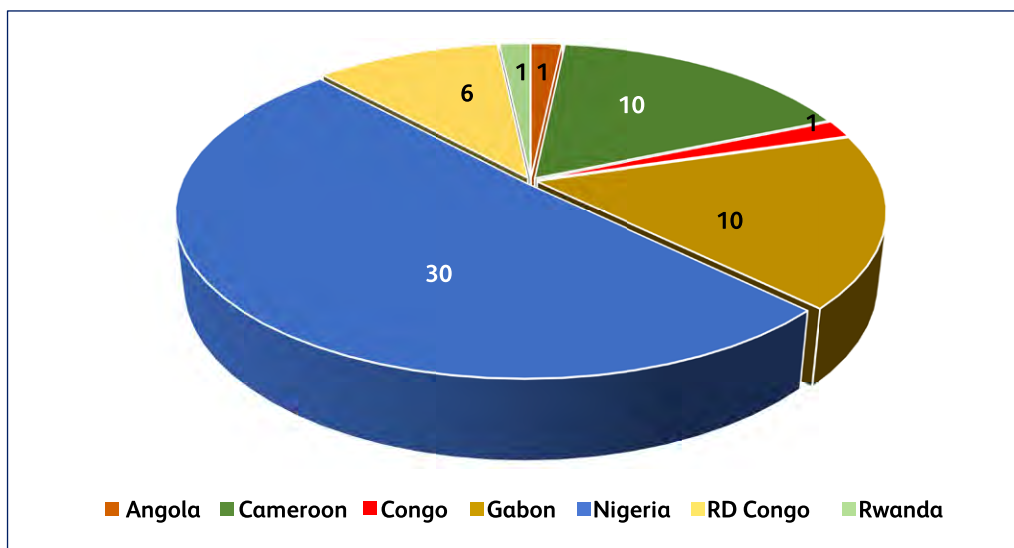
II.2 ECCAS and Nigeria in the 2022 ranking of 500 best African businesses

In April 2022, the «Jeune Afrique» magazine published the 23rd edition of its ranking of the 500 leading African companies, based on the performance of African businesses in 2020. Of the 500 companies ranked, 59 are from ECCAS or Nigeria. More specifically, Nigeria accounts for 30 of the 59 companies ; only 06 ECCAS countries are represented by the 29 ranked companies of ECCAS.

They are Cameroon, Gabon (10 companies each), the Democratic Republic of Congo (06 companies each), Rwanda, Congo and Angola (one company each).

By sector of activities, the energy sector, particularly hydrocarbons, is the most represented among the ranked ECCAS companies + Nigeria, followed by agro-industry and telecommunications. Obviously, Nigeria has the greatest sector diversification (8 out of 12).

Chart 2 : Number of companies in ECCAS and Nigeria ranked among the top 500 in 2022



Source : CAMERCAP-PARC, based on information collected from Jeune Afrique

Table 6 : Areas of activities of companies in ECCAS and Nigeria ranked among the top 500 in 2022

	Angola	Cameroon	Congo	Gabon	Nigeria	DR Congo	Rwanda	Total
Agro-industry	-	2	-	1	8	-	-	11
Building and public works, construction	-	1	-	-	5	-	-	6
Chemistry, rubber, plastic	-	-	-	-	3	-	-	3
Commerce	-	-	-	1	1	-	-	2
Water, electricity & gas	-	1	-	1	-	-	-	2
Energy	1	2	-	4	8	-	-	15
Diversified group	-	-	-	-	2	-	-	2
Computer & new technologies	-	-	-	-	1	-	-	1
Mines	-	-	-	1	-	3	-	4
Services to communities	-	2	-	-	-	-	-	2
Telecommunications	-	2	1	1	2	3	1	10
Transports	-	-	-	1	-	-	-	1
Total	1	10	1	10	30	6	1	59

Source : CAMERCAP-PARC, based on data provided by Jeune Afrique

Partial conclusion

Like all the countries in the world, Cameroon's economic policies have gone through periods of growth and recession since independence. Nigeria has not been an exception, and the country has even experienced very significant political instability (16 coups d'état between 1960 to 1986). But the country has managed to capitalize on its strengths. Within 20 years, economic policies that were self-conceived, steered in a rigorous and autonomous manner, and backed by the state, with specifications and tangible and measurable results, enabled the emergence of a dynamic, ambitious, diversified and thriving economy, now ranked first

in Africa, well ahead of South Africa. The country now has some of the continent's leading public and private companies as well as bold and aggressive CEOs now open to Africa and the world⁹

What's Cameroon lacking to achieve such a feat? Certainly not people, but institutional and corporate capacities and skills based on its socio-structural assets.

Nigeria has taken a bold step to breakaway. It is in the process of taking off successfully. Cameroon could just as well do the same!

9 - The Dangote group is present in more than 14 African countries. Tony Elumelu's UBA operates in more than 06 countries.

III. SATELLITE COUNTRIES AND LOCAL TRADE : EXAMPLES FROM OTHER PARTS OF THE WORLD

In politics, a satellite State is a country that is officially independent by law but is in fact under the trusteeship or the strong political, economic (and military) influence of a much more powerful country. The others smaller countries around are defacto «satellites» of the stronger one.

Here below are a few well known cases that exists across the world..

a) China and ASEAN countries

With the exception of the United States, China's main partners are Japan and ASEAN countries, for both economic and strategic reasons. At the same time, China has been striving to better integrate itself into its regional environment both economically and politically since the early 2000s through a «good neighbor» diplomacy that has yielded fruits. Trade between China and its main partners stand at \$1,593 billion in 2021. In terms of exports, China's exports to Japan stood at \$165 billion and \$148 billion to South Korea. As for China's imports from Japan, it stood at \$241 billion and \$250 billion from South Korea, ahead of the United States (210 billion).

b) The main partners of the United Kingdom

According to the International Monetary Fund (IMF), the United Kingdom is the sixth world economy. The UK mainly exports to the United States (\$64.7 billion), Germany (\$44.3 billion), China (\$29.8 billion), Netherlands (\$29.4 billion), and France (\$38.2 billion). The three European countries of this top 5 (in terms of imports and exports) underscore the benefit of geographical proximity for the development of trade.

c) The Franco-German couple

Germany remains France's most important trading partner in the world. France is Germany's second largest trading partner in Europe and number four behind China, the Netherlands and the United States worldwide. According to figures published by DESTATIS (the Federal Statistic Office) the Franco-German trade amounted to 172 billion euros in 2019 (+1 % compared to the previous year), with German goods to France totalling 106 billion euros. Imports from France amounted to 66 billion euros (+1.5 %).

Germany and France are also important investment partners. In 2019, the number of German investment projects rose sharply (+27 %). With 228 projects, Germany was, once again, the second job-provider investor in France after the United States (238 projects) and ahead of Great Britain (173 projects). The Franco-German Chamber of Commerce and Industry, and Business France rate German's presence in France at about 2,500 companies employing over 320 000 persons.

In 2021, Germany's main trading partner was the European Union, accounting for 67.5 % of exports and 65.6 % of imports. At the European level, the Netherlands came second followed by the United Kingdom, further reinforcing the idea that proximity between countries facilitates the development of trade.

d) The main partners of France

In 2021, of the 10 main partners of France, 8 were its neighbors. France's export to these 8 partner countries represented 88.70 % of total exports and almost all of France's imports (91.30 %) come from

these 8 countries. More precisely, France exports to Germany (21.5%), Italy (12.2%), Belgium (11.6%), Spain (11.4%), the United Kingdom (9.1%), the Netherlands (6.2%), Switzerland and Poland with 5.4% et 3.7% respectively. France's imports mainly come from Italy (11.8%) after Germany (20.8%), from Belgium (11.6%), Spain (10.8%), the Netherlands (7.3%), the United Kingdom (5.5%), Switzerland and Poland with 3.8% and 3.5% respectively. These results reinforce the idea that geographical proximity between countries favor the development of trade.

Table 7 : Breakdown of trade between France and its partners (in billions of euros)

Partner countries	Exports	Imports
Germany	68,9	81,2
Italy	39,1	46,2
Belgium	37,2	45,5
Spain	36,5	42,1
United States	36,2	34,0
United Kingdom	29,1	21,5
China	24,4	63,8
Netherlands	19,8	28,5
Switzerland	17,3	14,7
Poland	12,0	13,6
Total	320,5	391,1

Source : General Directorate of Customs and Indirect Taxes (DGDDI)/ MEF-France

e) The case of Mexico

In terms of trade, the United States and Canada remain Mexico's main importers, accounting for just over 80% of Mexico's exports. In fact, imports from the United States account for just over 3/4 of Mexico's exports (78.10%), while imports from Canada account for 2.6%. At the same time, almost 50% of Mexico's imports come from neighboring countries, the most important of which are the United States (43.7%), followed by Canada (2.2%) and Brazil (1.7%). These findings reinforce the idea that geographical proximity between countries is a determining factor in the development of their trade.

Table 8 : Share of exports of partner countries in the total exports of Mexico

Partner countries	Percentage of exports (%)	Partner countries	Percentage of imports (%)
United States	78,1	United States	43,7
Canada	2,6	China	19,9
China	1,8	South Korea	3,7
Germany	1,5	Germany	3,4
Japan	0,8	Japan	3,4
Brazil	0,7	Malaysia	2,4
Colombia	0,7	Canada	2,2
South Korea	0,7	Brazil	1,7
United Kingdom	0,6	Vietnam	1,7
Guatemala	0,5	Thailand	1,3

Source : World Trade Organization (WTO)

f) The main partners of the United States

In addition to the Triad countries (European Union, Japan), with which trade is very important, the states of the American continent such as Canada, Mexico and the MERCOSUR countries (Southern Common Market) are the United States' main trading partners. In recent years, Canada has been the biggest buyer of American goods, with a share of around \$18,000 billion. The USA's main trading partners in 2020 were Canada (17.8%),

Mexico (14.9%), China (8.7%), Japan (4.5%), the UK (4.1%) and Germany (4%). Imports came mainly from China (19%), Mexico (13.7%), Canada (11.5%), Japan (5.1%) and Germany (4.9%). In view of the map of the USA's partners, the idea that geographical proximity between countries is a determining factor in the development of their trade cannot be denied.

IV. WHICH ALTERNATIVE FOR CAMEROON ?

The facts depicted above should not be seen as a fatality of enormous resources and of various kinds in the country of resilient, if not indomitable, lions. A country of brave women and men bordering on pride and chauvinism, which is envied by all Africans who hear about it before setting foot on its soil. Adopting an analytical approach based on capacities and skills¹⁰, we emphatically assert that our problem is not the lack of resources but an optimal combination of what exists and what is available. But to achieve it, we need to take a bold step and BREAKAWAY. Here below are a few ideas and suggestions.

IV.1 Cameroon /Nigeria trade: how to move to an optimal stage?

A- Nigeria in Cameroon's foreign traden

According to the official statistics from the National Institute of Statistics (NIS), Nigeria does not emerge, or at least barely, among Cameroon's main partners over the last ten years (2010 to 2021), contrary to our assumption on the benefits of proximity. In 2020 and 2021, the powerful neighbor, Africa's leading economy, does not feature among the top 10 partners neither in imports nor exports. Meanwhile, each continent is represented by the first regional power : China for Asia, the USA for Americas, and the European Union for Europe. Only Chad is present as a client in the top 10 during the last 02 years. We think that this situation must be addressed in both ways for a mutual benefit. Nigeria cannot be a great country by disregarding local markets. This applies for Cameroon even more.

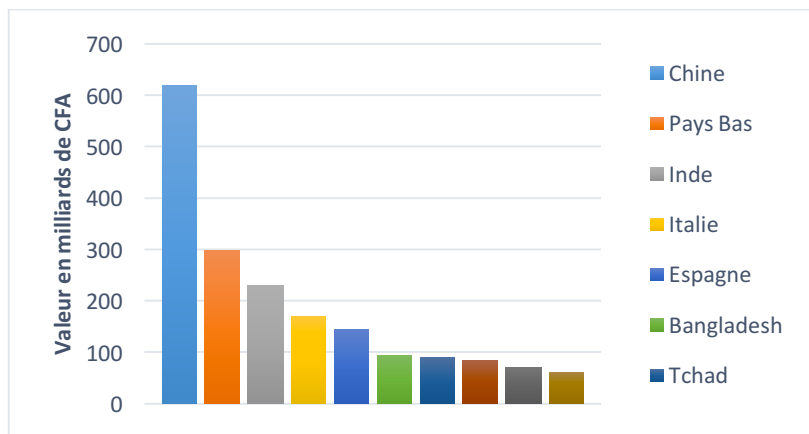
¹⁰ - CAMERCA-PARC stems from the African Capacity Building Foundation (ACBF)

TABLE 9: CAMEROON'S MAIN CLIENTS IN 2021

Destination	Quantity in thousands of tons	Value in billions of FCFA	Value (in %)
China	2 700.1	618.4	25.8
Netherlands	467.2	297.7	12.4
India	981.7	230.9	9.6
Italy	556.5	171.0	7.1
Spain	438.0	145.9	6.1
Bangladesh	141.7	95.3	4.0
Chad	228.6	90.6	3.8
Belgium	290.3	85.0	3.6
France	114.7	70.9	3.0
United States	137.7	63.0	2.6
Total first 10 countries	6 056.7	1 868.7	78
Other countries	1 694.6	5 25.2	22
Overall total of exports	7 751.3	2 393.8	100

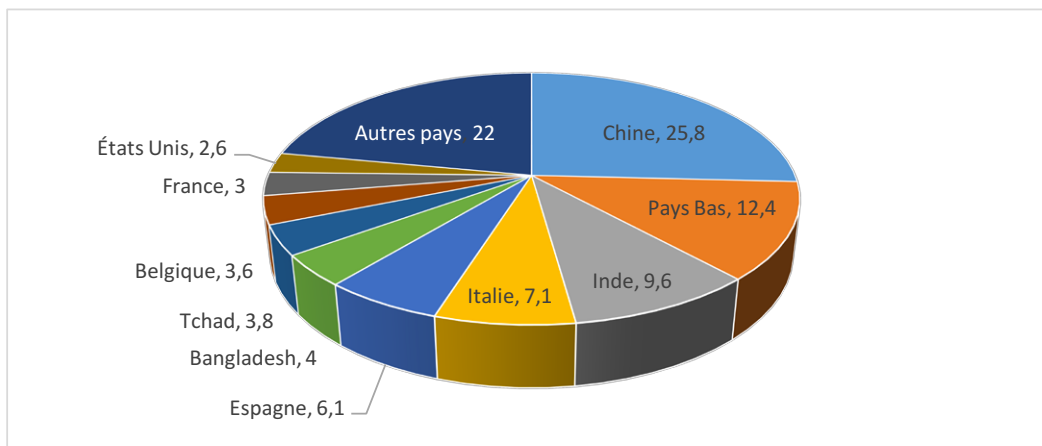
Source : INS

Chart 3 : Value of Cameroon's trade towards its main suppliers



Source : NIS

Chart 4 : Value (%) of imports from Cameroon's main suppliers in 2021



Source : NIS

Table 10: Cameroon's main clients in 2020 : only one African country

Country	Quantity (in tons)	Value (in millions of FCFA)	Value (in %)
China	2 663 312	390 678	21,5
Italy	744 127	182 130	10,0
Netherlands	145 846	169 510	9,3
Spain	536 145	122 508	6,8
Malaysia	73 113	76 905	4,2
India	404 405	73 113	4,0
Bangladesh	117 808	71 184	3,9
Chad	224 535	68 777	3,8
France	95 270	67 237	3,7
Belgium	251 627	61 479	3,4
Total first 10 countries	5 256 189	1 283 521	71
Other countries	2 131 658	529 839	29
Overall total	7 387 847	1 813 360	100

Source : NIS

Table 11: Cameroon's main suppliers in 2020 : only one African country

Country	Quantity (in tons)	Value (in millions of FCFA)	Valeur (%)
China	884 801	563 850	17,5
France	489 297	281 268	8,7
Belgium	430 872	181 200	5,6
India	280 668	160 689	5,0
United States	302 891	140 851	4,4
Turkey	1 096 473	127 272	4,0
Togo	299 217	115 624	3,6
Russia	535 649	96 672	3,0
Netherlands	203 239	96 671	3,0
Germany	74 661	94 501	2,9
Total first 10	4 597 768	1 858 596	58
Other countries	4 536 419	1 363 351	42
Overall total	9 134 187	3 221 947	100,0

Source : NIS

In sum and in a structural manner, Cameroon's external trade over the last decades is mainly outgoing, out of Africa.

The simple reason being that the country mainly exports unprocessed raw material. By contrast, the country unfortunately imports a bit of everything, from food items to industrial finished products, sometimes integrating very little technology.

By narrowing the analysis to the African regional sphere, Nigeria features here and there according to NIS ranking¹¹ in 2020 and 2021, but the situation is not ideal either.

Table 12: Cameroon's neighboring suppliers in 2020

Country	Quantity (tons)	Value (in millions of FCFA)	Value (in %)
Nigeria	269 638	29 012	0.9
Gabon	37 852	15 040	0.5
Equatorial Guinea	36 665	12 355	0.4
Republic of Congo	27 787	9 932	0.3
Chad	21 171	1 863	0.1
Central African Republic	1 236	209	0.0
Total neighboring countries	394 349	68 412	2.1
Other countries	8 739 837	3 153 536	97.9
Overall total	9 134 187	3 221 947	100.0

Source : NIS

Table 13 : Exports towards neighboring countries in 2020

Country	Quantity (tonnes)	Value (in millions of FCFA)	Value (in %)
Chad	224 535	68 777	3.8
Gabon	35 380	22 190	1.2
Central African Republic	63 010	21 110	1.2
Nigeria	57 027	16 102	0.9
Republic of Congo	25 538	14 969	0.8
Equatorial Guinea	10 467	8 046	0.4
Total neighboring countries	415 957	151 194	8.3
Other countries	6 971 890	2 241 545	91.7
Overall total	7 387 847	2 392 739	100

Source : NIS, Customs statistics

¹¹ - La base d'analyse n'est pas la même : en 2020 les classements est fait pour les pays frontaliers du Cameroun (CEMAC + Nigeria), alors qu'en 2021, le classement couvre tous les pays africains.

Table 14 : Exports towards African countries in 2021

Country	Quantity (1,000 tons)	Value in billions of FCFA	Value (in %)
Chad	228.6	90.6	3.8
Central African Republic	79.9	30.4	1.3
Gabon	38.9	27.2	1.1
Republic of Congo	27.2	18.8	0.8
Nigeria	122.8	18.4	0.8
Senegal	69.6	17.1	0.7
Equatorial Guinea	14.8	8.5	0.4
Côte d'Ivoire	3.1	8.3	0.3
Algeria	4.0	3.2	0.1
Angola	3.6	2.5	0.1
Benin	0.5	2.0	0.1
South Africa	2.3	1.8	0.1
Ghana	1.0	1.4	0.1
Total neighboring countries	596.3	230.5	9.6
Other countries	7 155.0	2 163.4	90.4
Overall total	7 751.3	2 393.8	100

Source : NIS

Table 15 : Cameroon's main African suppliers in 2021

Country	Quantity (1,000 tons)	Value in billions FCFA	Value (in %)
Equatorial Guinea	139.3	51.6	1.3
Morocco	99.5	44.5	1.2
Egypt	331.7	43.1	1.1
South Africa	39.8	39.2	1.0
Nigeria	311.0	32.5	0.8
Guinea	134.1	25.5	0.7
Côte d'Ivoire	43.1	23.9	0.6
Gabon	38.2	23.0	0.6
Republic of Congo	83.1	22.7	0.6
Tunisia	92.7	20.3	0.5
Algeria	445.2	19.0	0.5
Angola	331.6	13.2	0.3
Senegal	21.9	12.9	0.3
Togo	33.6	11.5	0.3
Namibia	98.9	4.2	0.1
Ghana	9.5	2.2	0.1
Total main African suppliers	2 253.1	389.3	10.1
Other supplying countries	8 098.9	3 482.1	89.9
Overall total	10 352.0	3 871.4	100

Source : NIS

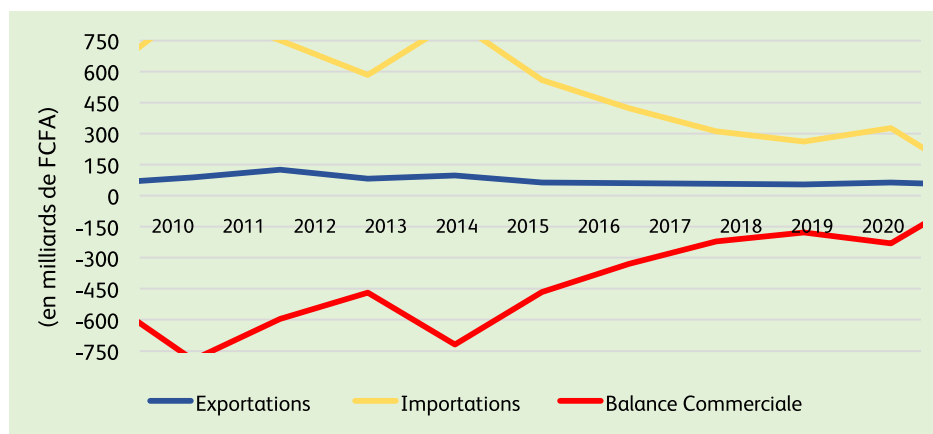
One fact remains constant : from year to year, whether as customer or as supplier, the value of flows hardly exceeds 1% of the total. We believe and wish that the existing potential and the natural comparative benefits will be exploited to the full. This will undoubtedly improve the quantity and the value of these IN & OUT flows.

IV.2 Cameroon-Nigeria trade balance between 2010 and 2020

(i) Evolution of trade balance between Cameroon and Nigeria

Overall, between 2010 and 2020, Cameroon presented a negative trade balance with Nigeria. Indeed, over this period, the value of Cameroon's imports from Nigeria represents more than 11.5 times the value of its exports to Nigeria during this decade. However, despite a slight increase in 2019, this negative trade balance is gradually decreasing, from CFA408.14 billion francs in 2015 to CFA12.91 billion francs in 2020.

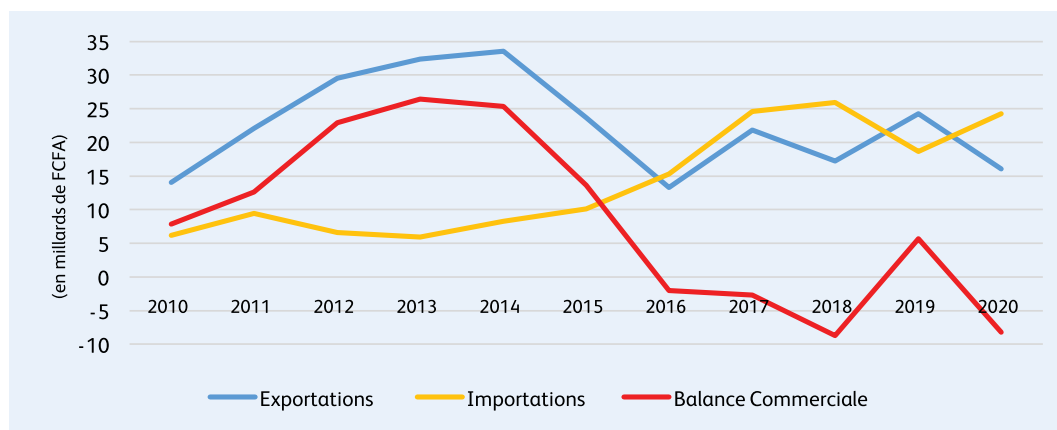
Chart 5 : Evolution of the value of trade between Cameroon and Nigeria between 2010 and 2020.



Source : CAMERCAP based on foreign trade data

Non-hydrocarbon trade between these two countries shows that between 2010 and 2020, Cameroon's trade balance with Nigeria is globally in surplus. Also, since 2013, Cameroon increasingly imports goods from Nigeria.

Chart 6 : Evolution of the value of trade between Cameroon and Nigeria excluding hydrocarbons between 2010 and 2020



Source : CAMERCAP based on foreign trade data

(ii) Cameroon's exports towards Nigeria between 2010 and 2020

Between 2010 and 2020, Cameroon exported goods worth CFA372.62 billion francs towards Nigeria. However, nearly 95 % of these exports concern 12 categories of products as seen in the following table.

Table 16 : Main products exported from Cameroon to Nigeria between 2010 and 2020

Rank	Type of products	Exports towards Nigeria (in billions of FCFA)	Value (en %)
1	Hydrocarbons	124,55	33,43
2	Soap and detergents	72,16	19,37
3	Iron steel	52,56	14,11
4	Aluminium and aluminium structures	39,06	10,48
5	Perfumes and cosmetics	17,30	4,64
6	Machines and mechanical devices	10,58	2,84
7	Grains	9,42	2,53
8	Grains and oleaginous fruits; medicinal plants	8,24	2,21
9	Alcoholic beverages and liquids	5,95	1,60
10	Structures in cast and iron steel	4,92	1,32
11	Wood and structures in wood	3,61	0,97
12	Optical, photography instruments etc.	3,57	0,96

Source : CAMERCAP based on foreign trade data

Hydrocarbons account for one third of Cameroon's exports to Nigeria from 2010 to 2020. Chemical products (soap, detergents and cosmetics) account for 24%, or around a quarter, corresponding to 50.28% of non-hydrocarbons exports over the same period. The second largest group is metal products at 28.7%, followed by food products at 7%.

In view of Cameroon's food industry potential and the advantage of the long border opening onto a population whose purchasing power is improving all the times, it seems evident to us

that there is an enormous scope for progress that should be explored/exploited. The creation of the bilateral chamber of commerce should boost these exchanges.

(iii) **Cameroon's imports from Nigeria between 2010 and 2020**

From 2010 to 2020, Cameroon imported goods amounting to CFA4,345.67 billion francs from Nigeria. Moreover, 99.13% of these imports revolve around nine types of products with hydrocarbons at the top of the list.

Table 19 : **Main Nigerian products imported by Cameroon between 2010 and 2020**

Rank	Type of products	Value (in billions of FCFA)	Value (in %)	Cumulated value (in %)
1	Hydrocarbons	4 190.37	96.43	96.43
2	Tobacco	46.09	1.06	97.49
3	Cast iron and steel	15.86	0.36	97.85
4	Fertilizers	14.98	0.34	98.20
5	Alcoholic beverages and liquids	9.94	0.23	98.43
6	Glass and structures in glass	8.73	0.20	98.63
7	Plastic material	8.25	0.19	98.82
8	Salt; sulphur; soils; cement	7.66	0.18	98.99
9	Motor vehicles; tractors	6.13	0.14	99.13

Source : CAMERCAP based on foreign trade data

Excluding hydrocarbons, Cameroon's imports from Nigeria between 2010 and 2020 amounted to CFA155.30 billion francs, or 28 times the amount with hydrocarbons. These imports mainly concern tobacco, iron steel, fertilizers, and alcoholic

beverages and liquids. Indeed, these 05 product categories represent more than half of the goods imported by Cameroon from Nigeria over the decade.

Table 20 : Main Nigerian products excluding hydrocarbons imported by Cameroon between 2010 and 2020

Rang	Type of products	Value (in billions of FCFA)	Value (in %)	Cumulated value (in %)
1	Tobacco	46.09	29.68	29.68
2	Cast iron and steel	15.86	10.21	39.89
3	Fertilizers	14.98	9.65	49.54
4	Alcoholic beverages and liquids	9.94	6.40	55.94
5	Glass and structures in glass	8.73	5.62	61.56
6	Plastic materials	8.25	5.31	66.87
7	Salt; sulphur; soils; cement	7.66	4.93	71.80
8	Motor vehicles; tractors	6.13	3.95	75.75
9	Structures in cast and iron steel	3.21	2.07	77.81

Source : CAMERCAP based on foreign trade data

V. SOME PREREQUISITES TO CLING ONTO THE NIGERIAN WAGON

In a language that is less accessible to all, clinging to a wagon simply means getting on a train. The train in this case is that of development by knock on and/ or multiplier effect. According to our assumption of a satellite country and snowball effect by concentric influence, Nigeria would be the pilot of the train. As with all boarding process there is a «boarding pass»- the boarding ticket. We would like to outline below some of the conditions or arrangements for a successful boarding and for the entire trip towards emergence¹².

V.1 The issue of exchange means currency : XAF # NAIRA.

(i) Assuming monetary sovereignty to escape the grip of the Franc Zone

Beyond the current debate on the CFA franc and arguments for or against, the issue that we are raising here is that of Cameroon's decision autonomy outside the BEAC. The solutions that we are proposing require courage to assume a monetary policy that is self-managed, flexible and independent from a supranational body. This is the case in Nigeria, unlike Cameroon which is member of UMAC, the Central African Monetary Union. Cameroon and Nigeria could thus negotiate and conclude trade agreements without resorting to the USD or the Euro for bilateral transactions. To achieve this, a number of political, economic and monetary arrangements are contemplated,

Consider each country as a foreign market.

This configuration of the new economic space Cameroon/Nigeria should encourage the use of the XAF Cameroon and the Naira as currency practiced in the respective national territory. It should be recalled that in a smaller scale and informal manner, this practice already exists in the border areas of the 02 countries, namely in the Far North of Cameroon. The cities of Kolofata, Amchidée in Cameroon and Maiduguri/Borno State in Nigeria are indiscriminately using the XAF and the NAIRA in both sides. This practice could be further established and regulated at the national level. Hence the need for a Cameroon/Nigeria chamber of commerce that would serve as the institutional framework to reflect on the requirements and the establishment of this idea.

Clearly, such an initiative would not please the BEAC which would see its borders broken and its rules disregarded. The solution would be to leave the boat for a safer shore.

(ii) The compensation option

In the search for solutions to boost trade between Cameroon and Nigeria, the only neighboring country outside the francs zone, CAMERCAP-PARC published a study in 2017 setting out the option and the possible approaches to the practice of compensation¹³. One could consult the release for more understanding

12 - These conditions are compatible with the Vision 2035 and the NDS30, but perhaps with another logic, that of breaking away.

13 - Evaluation study of the impact of the monetary policy in Nigeria on Cameroon's economy : the case of the exchange reserve crisis that led to the devaluation of the Naira in 2015.



(iii) **Advocating a Cameroon/Nigeria bi-lateral Chamber of Commerce**

Cameroon has a Chamber of Commerce in its institutional architecture as a consular¹⁴. body. Although its missions and scope have broadened over time, the configuration remains virtually the same. A national territorial competence and a universal mission (relations with all countries). Admittedly, this has been imposed by the size of our economy since it was created. But today, we need to face up to reality and to the changing world. We cannot keep on as before ! A breakaway approach by adaptation and contextualization would mean having a specialized Chamber of Commerce per country/region of the world, depending on the size of transactions, either in terms of volume (physical or financial quantity), either according to the strategic nature of relations.

¹⁴ - In addition to the CCIMC, the country also has a Chamber of Agriculture, Fisheries, Livestock and Forestry (CAPEF).

This is the case of Nigeria.

Alongside, we could have a Chamber of Commerce for Cameroon/European Union, a Chamber of Commerce for Cameroon/ECCAS, a Chamber of Commerce for Cameroon/North America, a Chamber of Commerce for Cameroon/BRICS etc. It all depends on opportunities and the time. They can evolve.

In addition to the conventional missions of a Chamber of Commerce, the particular/specific structure to be set up in the case of Cameroon/Nigeria could/should include aspects related to the conditions and instruments of trade and foreign exchange facilitation.

The natural advantage offered by history and geography with over 1600km of common border and people with virtually family links on both sides of these borders make it a particular (textbook)

case. This informal exchange and a mutualized use of currencies by the 02 countries can/should serve as foundation for this innovative approach.

- a) **The introduction of the compensation approach.** It is an age-old approach formerly called BARTER that consists in exchanging goods in kind against goods. It has resurfaced in modern economy and its practice is becoming widespread in economies in crisis or under construction. CAMERCAP-PARC makes a more detailed analysis in a study published in 2017. The bilateral Chamber of Commerce could serve as a regulatory body for such exchanges.
- b) **Accepting national currencies in both sides.** In reality and by principle, the currency is just a convention, a mutual agreement by parties to use it and give it an exchange value¹⁵ in return for goods and services.

Within the framework of this bilateral organ, an agreement between producers of goods and services on both sides could just as well agree to use Cameroon XAF and/or the Naira for exchanges. In the end, they are the real creators of wealth. The regulation by central banks just establishes facts to endorse them¹⁶.

This staging of the freedom to undertake and exercise will surely upset BEAC's normative framework in its supranational posture, often out of step with national objectives and interests¹⁷.

¹⁵ - This is the case of purchase vouchers that have a face value

¹⁶ - See CAMERCAP-PARC, Intelligence policy note No. 06, october 2022

¹⁷ - See CAMERCAP-PARC, Intelligence policy note No. 06, october 2022

But, while we are at it, we must crack open the coconut to enjoy its juice and consume its flesh.

A cost/benefit analysis of a closer rapprochement with Nigeria versus the statu quo (without the perspective to takeoff) with CEMAC should be conducted.

- c) We ask again : what if the advantage was Nigeria ?

Hence, we buttress and advocate for a specific bilateral free-trade agreement with Nigeria beyond the AfCFTA. The sad situation faced by the Cameroonian Baba Danpullo in South Africa would not have occurred if these investments had been made in Nigeria.

- d) Finally, in terms of both food and security, we dream of Cameroon proposing/offering vast farmlands, at the borders, to Nigerian businessmen who have (already) succeeded of becoming self-sufficient in grains, particularly rice. An induced benefit will be the significant reduction of the Boko Haram effect and the secessionist aspirations in the NOSO of Cameroon and Nigeria's Delta. The busier youths are, the less they will be tempted to get enrolled by the promoters of these criminal groups.

It is time to open bilateral chambers of commerce with special missions, such as the Cameroon/Nigeria chamber of commerce !

The Cameroon Chamber of Commerce, Industry, Mines, and Crafts (CCIMC)



The head office in Bonanjo, Douala

Like all Consular Assemblies, the CCIMC is an advisory body representing the business community in the spheres of trade, industry, mines, and craft. It was created in 1991 and its head office is located in Douala, the economic capital of Cameroon.

The first Chamber of Commerce that was created in Douala in 1921 after the Versailles Conference and Treaty in 1919 had only a advisory status. It supervises resources aimed at developing the Territory and sets agricultural market price list for the farming community. The 15 members sitting in this first Chamber are selected by the Commissioner of the Republic and appointed by order for two years. They include two natives, a trader and a farmer, an innovative provision in the context governed by racial and discriminative ordinances of the Code for Indigenous Status¹.

The CCMC is currently governed by Decree No. 2001-380 of 27 November 2001 changing the name and reorganizing the Cameroon chamber of commerce, industry and mines. The decree repels decree No. 86-231 of 13 March 1986 laying down the statutes of the Chamber of Commerce, Industry and Mines. Under this decree, it is responsible for missions of consultation, economic protection and vocational training. In its relations with public authorities, the chamber acts as a representative body for commercial, industrial, craft, mining and service providers. It acts as a channel of communication between the business community and public authorities, providing advice and representation. It also supports and promotes industrial and commercial companies by collecting, processing, and disseminating economic and commercial information ; producing publications, supporting the creation of companies; international exchanges; promoting exports through participation in trade fairs and exhibitions; and assisting in the search for partners. Finally, it maintains a network of relations with Consular Assemblies of all countries and also with international organizations interested in the development of the private sector.

<https://www.minmidt.cm/la-chambre-de-commerce-de-lindustrie-des-mines-et-de-lartisanat-ccima/>

To conclude, let's open an exit door

Within the same family, we can unanimously and universally evoke and observe two situations: blood ties and bonding. Brothers and sisters from the same womb share blood ties, which are eternal. This is part of the basis for the citizenship rights, family rights and succession or heritage rights. But we also acknowledge that since time immemorial, there has always been stronger of weaker bond between brothers and sisters. One person will get on better with another person and not with the other. This is natural, instinctive and sometimes self-interested. If we apply this analysis at state level, we will understand very well that Cameroon is part of a fraternity with ECCAS on the one hand and with Nigeria on the other hand. History and geography are here to bear witness and provide justification.

We are not trying to push for a divorce between Cameroon and ECCAS (blood ties being eternal), which the first assumes through its mandate in the steering committee of the CEMAC/ECCAS merger-absorption process. We merely advocate a responsive, proactive and realistic attitude. Cost/benefit analysis and game theory recommend making rational choices.

Cameroon would gain more from a stronger and more integrated partnership with Nigeria than with the current ECCAS. So, according to our initial assumption and the principle of satellite countries, Nigeria will pull Cameroon upward and Cameroon will take the other ECCAS countries with it. For a winning Africa, with a Nigeria + ECCAS integrated economic space of over 400 million people, the critical mass of development is attained. Looking around the world, all economic spaces of this size have made significant progress towards development, thanks to the demographic dividend.

The accession to power on 29 May 2023 of the new President in Nigeria who focused his inauguration speech on economic recovery and security both inside and at the borders of his country, is an ideal opportunity to boost this Cameroon/Nigeria relations, in this new configuration.

It is our dream. We believe in it.

But to achieve it, we need to dare **BREAKAWAY**.

This is the auspicious time!

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