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Import Substitution Policy and Economic Growth in the CEMAC Zone

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Abstract: This article examines the effect of import substitution policies on economic growth in the CEMAC zone. Using a sample of the six CEMAC sub-region countries observed over the period 1990-2022, we estimate a model using the Pooled Mean Group (PMG) method. Our results show that overall, import substitution policies contribute to the growth of the manufacturing and industrial sectors. Moreover, the results remain robust to changes in the indicators. We suggest prioritizing import substitution policies with high local added value to enhance their contribution to economic growth.

Keywords : Import Substitution, Economic Growth, PMG, CEMAC

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