

Table of Contents

CHAPTER 5: CONCLUSION AND RECOMMENDATIONS2

 5.1 Conclusion2

 5.2 Recommendation2

References.....3

CHAPTER 5: CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

The following study is aimed at examining the effect of institutional quality on the infrastructure development and financing in the Sub Saharan African region. The results have been extracted by taking the results from correlation analysis, Pooled OLS regression and GMM techniques. Correlation analysis has showed that institutional quality has a weak relationship with infrastructure development. However, from the regression analysis and GMM, it has been analysed that there is a significant impact of institutional quality on infrastructure development. Thus, it can be concluded that for fostering the infrastructure development, it is vital for the countries to improve their institutional quality.

5.2 Recommendation

The following recommendations have been analysed after conducting the study.

- Control of corruption is a necessary measure because most of the Sub-Saharan African regions have been ranked negatively so, it has been determined that the public power has to be used for public gain thus, reducing corruption.
- The rule of law should be applied that builds a positive perception of public regarding judicial system so that the rules are applicable in the country.
- The regulatory quality is related to soundness of policies and the government should seek to craft sound, feasible and sustainable policies for improving institutional quality and ultimately the infrastructure development.
- The voice and accountability, government effectiveness and political stability are also significant contributors of infrastructure development. Thus, the government of these countries seek to makes the institutions better for infrastructure development.

References

- Alence, R., 2004. Political institutions and developmental governance in sub-Saharan Africa. *The Journal of Modern African Studies*, 42(2), pp.163-187.
- Calderón, C. and Servén, L., 2008. Infrastructure and economic development in Sub-Saharan Africa.
- Calderón, C. and Servén, L., 2010. Infrastructure and economic development in Sub-Saharan Africa. *Journal of African Economies*, 19(suppl_1), pp.i13-i87.
- Christensen, I. and Dib, A., 2008. The financial accelerator in an estimated New Keynesian model. *Review of Economic Dynamics*, 11(1), pp.155-178.
- Francois, J. and Manchin, M., 2006. Institutional quality, infrastructure, and the propensity to export. *Unpublished, January, World Bank, Washington, DC. <http://siteresources.worldbank.org/INTTRADECOSTAND FACILITATION>.*
- Golubski, C., 2017. Financing African infrastructure through pension funds. Retrieved from <https://www.brookings.edu/blog/africa-in-focus/2017/03/14/financing-african-infrastructure-through-pension-funds/> (accessed on 9/12/17)
- Gries, T. and Meierrieks, D., 2010, January. Institutional quality and financial development in sub-saharan africa. In *University of Paderborn, Department of Economics*, available at: www.csae.ox.ac.uk/conference/2010-EdiA/papers/174-Gries.pdf.
- Gutman, J., Sy, A., and Chattopadhyay, S., 2015. FINANCING AFRICAN INFRASTRUCTURE Can the World Deliver? Retrieved from https://www.brookings.edu/wp-content/uploads/2016/07/AGIFinancingAfricanInfrastructure_FinalWebv2.pdf (accessed on 9/12/17)
- Kaufmann, D., Kraay, A. and Mastruzzi, M., 2009. Governance matters VIII: aggregate and individual governance indicators, 1996-2008.

- Maxwell, J. A. (2012) *Qualitative research design: An interactive approach: An interactive approach*. Sage. Pp. 32
- Ndulu, B.J., 2006. Infrastructure, regional integration and growth in sub-Saharan Africa: dealing with the disadvantages of geography and sovereign fragmentation. *Journal of African Economies*, 15(suppl_2), pp.212-244.
- Okoi, I.E., Benjamin, O.O. and Bassey, C.E., 2015. Institutional Quality, Macroeconomic Policy and Economic Development in Nigeria. *Journal of Economics and Development Studies*, 3(2), pp.140-145.
- Policy Biref, 2015. FINANCING AFRICA'S INFRASTRUCTURE DEVELOPMENT.
Retrieved
from http://www.un.org/en/africa/osaa/pdf/policybriefs/2015_financing_infrastructure.pdf (accessed on 9/12/16)
- Saunders, M., Lewis, P. & Thornhill, A. (2012) *Research Methods for Business Students* (6th Ed.) Pearson.
- Sy, A., 2017. Leveraging African pension funds for financing infrastructure development.
Retrieved from <https://www.brookings.edu/research/leveraging-african-pension-funds-for-financing-infrastructure-development/> (accessed on 9/12/17)
- Van de Walle, N., 2001. *African economies and the politics of permanent crisis, 1979-1999*. Cambridge University Press.