



# Trading Down: Africa, Value Chains, And The Global Economy

*Peter Gibbon*

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## **Trading Down: Africa, Value Chains, And The Global Economy** Peter Gibbon

Africa's role in the global economy is evolving as a result of new corporate strategies, changing trade regulations, and innovative ways of overseeing the globalized production and distribution of goods both within Africa and internationally. African participants in the global economy, now faced with demands for higher levels of performance and quality, have generated occasional successes but also many failures. Peter Gibbon and Stefano Ponte describe the central processes that are integrating some African firms into the global economy while at the same time marginalizing others. They show the effects of these processes on African countries, and the farms and firms within them. The authors use an innovative combination of global value chain analysis—which links production, trade, and consumption—and convention theory, an approach to understanding the conduct of business. In doing so, Gibbon and Ponte present a timely overview of the economic challenges that lay ahead in Africa, and point to ways to best address them.

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