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**T**here is mounting evidence indicating that industrial development presents great opportunities for sustained growth, employment and poverty reduction. Consequently, over the past decade, African governments have renewed their political commitment to industrialization and have adopted several initiatives at the national and regional levels to enhance prospects of achieving their development objectives. The *Economic Development in Africa Report 2011* examines the status of industrial development in Africa with a focus on the identification of “stylized facts” associated with African manufacturing. It also provides an analysis of past attempts at promoting industrial development in the region and the lessons learned from these experiences. Furthermore, it offers policy recommendations on how to foster industrial development in Africa in the new global environment, which is characterized by changing international trade rules, growing influence of industrial powers from the South, the internationalization of production, and increasing concerns about climate change.

The *Report* argues that a new industrial policy is needed to induce structural transformation and engender development in African economies. It advocates a strategic approach to industrial policymaking which is based on an industrial diagnosis, and proposes a framework for industrial strategy design which takes account of the heterogeneity of African economies and is also tailored to country-specific circumstances. Furthermore, the *Report* suggests that efforts to promote industrial development in Africa should focus on (a) the promotion of scientific and technological innovation; (b) the creation of linkages in the domestic economy; (c) the promotion of entrepreneurship; (d) the improvement of government capabilities; (e) adoption of appropriate monetary and fiscal policies; (f) avoiding exchange rate overvaluation; (g) enhancing resource mobilization; (h) strengthening regional integration; and (i) maintenance of political stability.

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