

## **The political economy of funding development in the "Development decades", 1950 to 1980**

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The quest for development raises the issue of funding. Late colonial and early independent African governments searched for political viable domestic and foreign funds for regenerating investments. Fiscal systems were reformed and financial sectors restructured to manage flows of export earnings, aid, loans and foreign investments. However, the complexity of these political and economic processes has not yet been scholarly explored although we know of prolonged debt crises and political suppression that followed in many countries.

The recent financial crisis forces states once again to restructure the financial landscape and find new balances between private and public money, between domestic and foreign financial sources, between small scale and global credit solutions. The similarities between the current political and economic challenges and those of the "Development decades" suggest the relevance of economic-historical analyses, neither blaming nor romanticizing historical actors.

This panel brings together research of how resources for development were generated and invested between 1950 and 1980 in order to reveal the complex political economy of the time. How did African governments generate tax revenues; use national debt and state bureaucracy to finance development; organize state apparatus to handle aid; reshape the banking sector and stimulate small-scale credit; redistribute resources and invest in development in agriculture and industry? How did both private and public institutions reach new groups of customers/citizens/voters? Public documents from this period are now increasingly made available for archival research. How can we address the methodological challenges using these separately and in combination with interviews and oral history?