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DAHOMY BETWEEN THE YEARS 1960 AND 1970

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Dahomey is certainly one of the countries which have been the most seriously harmed by the balkanization of Africa. This is so in spite of the fact that the coast of the Gulf of Benin constitutes a major asset of the area. It is a thickly populated region where the savannah lands stretch up to the coast. Already divided into a number of states before the dawn of the colonial era, this region has one of the most advanced civilizations on the continent. During the slave trade, the countries of the area were the largest suppliers to the European establishments. Gradually, the slaves, captured from outside the country and belonging to a different ethnic group, were put to work for the benefit of the society. By using slave labour, the royal courts of the area had managed to set up the first plantations of the continent to be integrated into the world market, from which they were to reap the benefits. The middle-men equally had their own share. During the whole period when the slave trade was a legal affair, that is, from 1800 to the time of colonization, the Dahomey coastal area was able to reorganize itself in order to supply Europe with products in the place of men. By the middle of the nineteenth century, the Dahomey coastal area was already exporting as much palm products (palm kernels and palm-oil) as it were to do on the eve of independence, 70 years after colonization. Here, it is true that colonization had provided the country, as it did others, with an infrastructure and "modern" institutions, that is, European style institutions. However, it never, properly speaking, developed the country from the economic point of view. That was already done. In fact, it was economically regressive, since the profits from trade which, until then, went to the local merchants and the state, were henceforth appropriated by the colonial trading concerns. In addition, within the framework of the French West African colonial empire, the Dahomeans, who were skilful and ready to learn, were systematically

recruited by the colonial trading concerns and administration, to serve as clerks and junior-employees in the other colonies devoid of them (Ivory Coast, countries of the hinterland and French Equatorial Africa). Thus in Dahomey, schooling in French very soon achieved a high level.

Dahomey's great misfortune stems for the break-up of the French West African empire which the "loi-cadre" (skeleton law) turned into individual autonomous states. The attempt to create a large federation between Mali, Senegal, French Sudan and Upper Volta was defeated by the joint opposition of the Ivory Coast and the French colonial administration. In passing, we note that it was equally of vital interest to Mali that a wide economic space be maintained. Niger, the country adjoining Dahomey's rear borders, having had all temptations to reconstruct a federation removed after the elimination of the Sawaba, Dahomey found itself isolated and was alone granted its independence.

Dahomey has never recovered from this disastrous balkanization. Not only did the next ten years show that it was impossible for such a small country to have agricultural and industrial development, but also the back-flow of Dahomeans, driven away from the other territories, rendered a sound administration of the public finances totally impossible. Being the first country of the group with the sad privilege to have unemployed professionals and semi-professionals, Dahomey also became the first to experience a brain-drain towards Europe. All its assets were thus turned into drawbacks.

Nigeria, its vast neighbour country, might have appeared attractive enough to Dahomey to allow itself to be gradually absorbed by the former, the peoples of both countries very often belonging to the same ethnic groups. However, this possibility has now been removed by the civil war in Nigeria in recent years together with the process of disintegration which carries on since the end of that war.

Such are the facts which form the basis of Dahomey's extraordinary political "instability". The long and powerful colonial administration has invariably had trouble with the country. The resistance by the state of Abomey under the guidance of Behanzin, its king, at the end of the nineteenth century, is a well-known fact. During the next fifty years, Dahomey has had 26 governors, a record in French West Africa. Since its independence, in ten years, there have been three republics and nine presidents. No other country has achieved such an impossible miracle. The continued worsening of the state of the public finances and a serious fall in the standard of living have led to permanent instability, strikes, protests and repeated coups d'état.

"Tribal disputes" are a normal features of Dahomey. It is true that the ethnic groups in the south of the country have a strong awareness of their origin for evident historical reasons mentioned before. Perhaps instead of "tribal disputes", one could talk of regional problems. Colonization has created a country of 112,600 square kilometres in area, extending over 670 kilometres from south to north and leaving, behind the narrow coastal strip of Cotonou - Porto Novo, the major part of the country in a poor and neglected state.

From 1961 to 1968, the population of Dahomey increased from 2.1 to 2.7 million inhabitants (annual rate of growth of 2.9%). The Southern areas contain 70% of the total population which, like Southern Nigeria, are the most densely populated rural areas of West Africa: 20 inhabitants per square kilometre. Urbanization however, is still very modest. The townships of Cotonou, Porto-Novo (230,000 inhabitants), Ouidah and Abomey (80,000), Parakou in the South and Djongon in the North (33,000) have a combined population of only 12% of the country's total population. Urban population growth was relatively modest (less than 5% per annum). The high population density could have rendered profitable a large infrastructure and made modern intensive agriculture and industrialization possible. Instead, it becomes a handicap if it is impossible to set up industries due to the small size of the market.

The traditional economy of Dahomey

In this small country, more than a million hectares of land are cultivated. In the South, 50 to 60 percent of the arable land is actually under cultivation, making it impossible to have long fallow periods as in former days. If more intensive methods of production are not used, the increasing density of the population leads to a fall in yield per hectare. This is what has been happening in the last thirty years. Here, the constant fall in subsistence level (particularly nutritional) is a long-standing fact. Intensification of agriculture however, face obvious difficulties such as appropriation, in actual practice if not by right, of the best lands by the traditional chiefs. This was authorized by the colonial authorities who wanted to win the chiefs over to their side. Such a situation obviously hinders modernization which requires huge investments for land improvement and agricultural equipment which the land owners could not afford. The agricultural policy of providing services which shows no imagination whatsoever, only involves haphazard actions whose results are doubtful elsewhere and even more so in Dahomey. The result is that there is no clear progress in contrast with the pre-colonial situation.

Food production is based on maize (200 to 240 thousand tons per year), manioc (800 thousand tons) and yams (500 thousand tons in addition to millet and sorghum (60 thousand tons) which is produced in the North. These crops use 720,000 hectares (400 thousand for maize, 130 for manioc, 60 for yams and 130 for millet). The yield per hectare remains stagnant and per capita yield is obviously declining although it is impossible to calculate the rate at which this decline is taking place. Fishing, an important source of protein, experiences set-backs due to the increase in the salt content of the lagoon waters, following the creation of the port of Cotonou. The catch in the lagoon estimated at 17,000 tons annually, is no doubt far inferior to what it was 20 years ago. The additional supply from coastal fishing only amounts to 4,000 tons due to the poor nature of the local fishermen's boats. Dahomey imports dried and smoked fish from its neighbour coun-

tries, especially from Nigeria. The only solution to the problem is deep sea-fishing which is in the hands of foreigners who alone have the means to buy the necessary equipment. This type of fishing is however, still at the initial stage, the catch being around 1,500 tons. Its development will no doubt follow, once the modern fishing port of Cotonou has been built. Stock farming is practised in the traditional extensive way in the North. The herds contain 500,000 head of cattle, 1,100,000 of goats and sheep. The South breeds mainly pigs of which there are 350,000. Meat production is not adequate for the population and consequently meat has to be imported from Niger. This shows that stock farming should also be done on an intensive scale, but this requires large investments. All actions with regard to agriculture, fishing and stock-breeding have so far met with failure, not because the administrative machinery was not capable of undertaking them, but more fundamentally because they have not given consideration to the important question of intensification.

The country's main exports are based on palm plantations which cover an area of 400,000 hectares. Palm plantations have in fact been developed through the work of village communities and slaves in the nineteenth century, before colonization. Intensification through cultivation, on an industrial scale, of selected types of palm trees has been initiated since 1962 by the "Société Nationale de Développement rural" (SONADER) with financial aid from France and the Common Market. Production so far covers only an area of 15,000 hectares and the results will only be felt after 1970. Under such circumstances, it is easily understood that the exports of palm products have been stagnating between 1960 and 1970.

The main industries in Dahomey depend directly on palm production. There are four palm-oil and one palm-kernel factories, the latter having started production in 1965 under the control of the national oil company of Dahomey (SNAHDA) and has an output of 60,000 tons.

Other export products are less significant. Less than 10,000 tons of shelled groundnuts are exported. However, a groundnut oil factory with a crushing capacity of 45,000 tons of unshelled groundnuts under construction. The cultivation of Allen type cotton has been initiated by the CFDT (Compagnie Française pour le Développement des Fibres Textiles) in the North of the country and the output has reached 10,000 tons of fibres. In addition, there is the production of Karite nuts, coconut, some coffee, tobacco and cashew nuts. At constant prices, exports between 1961 and 1968 grew by 1% annually.

With falling prices, the situation has become critical. In fact, groundnut and cotton production has to be subsidized by the Common Market (as part of subsidies granted to support prices) and by the Stabilization Fund for exported products. However, traditional palm products cannot compete with industrial palm products unless production is subsidized (the subsidies granted for this purpose are termed "structural development" subsidies). Since its creation in 1965 and until 1969 (in 4 years) the FSPPE has paid out 470 millions in subsidies obtained from a special tax, for subsidizing exports, and which has amounted to 493 millions in 4 years.

The modern economy of Dahomey

Although Dahomey is very little urbanized, education is well catered for and Dahomey is ahead of other countries in this field. In 1966-67, the school population was 30% of the children population of school age and numbered 135,000. There is an additional 16,000 pupils at secondary school and a thousand students receiving higher education.

Dahomey has a fairly large number of medium grade qualified personnel and consequently, European technical assistance has remained limited in number (250 persons since 1961). Europeans residents in the country numbers only about 2,000. Furthermore, the trading ability of some of the coastal populations prevents Lebanese petty traders from expanding their trade. The women of Dahomey, like their sisters in Ghana, Togo and Nigeria, play a decisive role in the retail and occasionally in the wholesale trade. From this point of view, Dahomey and Togo are more like

the former British colonies rather than those of former French West Africa.

Despite these assets, the "modern" economy of Dahomey is rudimentary. However, the country is not lacking in mineral resources. In 1968, the oil company of California discovered petroleum off shore, which is to be exploited within the next few years. Search for phosphate and uranium is being carried out. Cement works, with a capacity of 100,000 tons, are fed from the local limestone deposits. The exploitation of the iron ore deposits in the North, with a low steel content of 30 to 40%, would be of interest provided a local industry is set up, which, however, is not being considered at present. Furthermore, the country has considerable reserves of chromium. The production of power energy is inadequate for any kind of industrial project. The electricity, supplied by thermal power stations, and rising from 6.1 million kwh in 1959 to 20.2 in 1967 and 24.5 in 1969, is mainly intended for household and urban purposes. But the agreement, signed in 1968 with Togo and Ghana for the use of electricity from Akosombo, will enable up to 50 million kwh of electricity to be imported by 1971. Prices will be kept at the same level and the resulting profits will be set aside for the development of the power infrastructure of the three countries. The port of Cotonou has, since 1964, been able to cope with 284,000 tons of goods and, by 1969, this has risen to 544,000 tons. A considerable part of the trade is intended for Niger, reflected in the extensive railway traffic over a distance of 580 kilometers and organized by OCDN (the joint Dahomey - Niger organisation for railway and transport). In 1963 the railway traffic to and from Niger represented 95,000 tons as against 45,000 tons for the local goods. In 1967, the figures were respectively 150,900 and 34,200 tons. Despite considerable subsidies, "operation swallow" has a deficit balance with regard to the railway traffic, totalling 120 millions annually. Most of the local goods in Dahomey is transported by road (a network of 6,500 kilometres).

"Industries" is hardly the operative word with respect to Dahomey's palm-oil, palm-kernel and ground-nut oil factories and the cotton ginning plant which has a capacity of 10,000 tons. The most important industrial project carried out during the last ten years is the SODAK factory at Kenaf (Société Dahoméenne du Kénaf), a semi-public Italo-Dahomean enterprise. Opened in 1968, the factory with a capacity of 16,000 tons of fibres and 5,000 tons of bags, is not very productive due to the delay in the implementation of the cultivation project of Kénaf. Furthermore, the country has a small brewery, a soft drinks plant, assembly factories for transistors, bicycles and Citroën vehicles, frozen shrimp packing plant a factory for the manufacture of paste products, paint-works, a factory with a production capacity of 600,000 pairs of plastic sandals and a small textile industry (ICODA, with a capacity of 600 tons).

In 1967 there were only 28,500 wage-earners employed in the public sector in Dahomey, of which 13,900 were in government service. Industry employs about 2,150 people, the building industry, 1,100, trade and banking, 2,500 and transport and communications, 3,250.

In 1959, the salaries distributed in the productive sectors of the economy totalled 2.7 billions; the gross profits of business enterprises amounted to 3.9 billions, of which 2.4 billions came from the modern sector whereas the revenue of craftsmen and petty traders were estimated at 1.5 billions, as shown in the table below (in millions) :

	Salaries	Deprecia- tion	Profits (mils)	Value added
Building industry, public works	190	-	205	395
Industry, handicraft	230	100	480	810
Energy	45	70	55	170
Telecommunications	270	-	-	270
Public Transport	850	100	25	975
Private Transport	150	280	265	695
Trade	850	195	1785	2830
Banking and Insurance	<u>125</u>	<u>75</u>	<u>305</u>	<u>505</u>
" Total	= 2,710	820	3,120	6,650

FOREIGN AID AND ECONOMIC STAGNATION

Few countries are as dependent in foreign aid as Dahomey. Between the years 1960 to 1968, it received an average of 3.9 billions annually, representing about 8.7% of the GDP. About 2.3 billions of the public aid were earmarked for capital formation and have made possible the financing of the major part of real investments. The remaining part was set aside for the financing of public current expenditure and for supporting prices.

In spite of foreign aid, production has been stagnating for the last ten years and the living standard has been gradually falling. National accounts were hastily drawn up in 1959, according to which the GDP amounted to 34.0 billions, public consumption to 4.2 billions (of which 3.1 were salaries), and capital formation to 6.1 billions (of which 1.3 billions were set aside for administrative investments, 1.4 billions for housing and 3.4 billions for productive investments). The estimate of gross investments (18% of GDP) was in fact artificially raised by the inclusion of traditional investments (land clearing, building of huts). The same applies to the accounts for 1963, according to which gross investments represented 16.7% of the GDP (7.5 billions of an average GDP of 45 billions annually from 1963 to 1968). For the years

1963 to 1966, additional data are available and we note that the volume of public investments amounted to an annual average of 3.9 billions of which 3.0 billions were financed by foreign aid earmarked for capital formation. However, if the 1.7 billions of public aid (annual average between 1963 and 1966) not used for capital formation, are taken into consideration, we come to the conclusion that public savings were in fact negative and that all public investments and some other investments were financed by foreign aid. Private investments, totalling 3 billions annually according to the national accounts figures, fell to about 1 billion for the modern sector.

The extent of the contribution of public aid to investments is a known factor. France financed the construction of the port of Cotonou, which alone absorbed 8 billions between 1959 and 1965 - explaining the high level of investments carried out in 1963. The funds were supplied by FAC (Fund for Assistance and Cooperation) and loans by CCEMC (Central Fund for Economic Cooperation). The EDF (Economic Development Fund) has contributed to the development of the palm plantations and a loan by Kreditanstalt enabled the financing of the palm-oil factory. The remaining part was set aside for the development of the road network, the social infrastructure (schools and health centers), urbanisation and administrative equipment (radio network, administrative buildings, telephones, etc.). Such investments in infrastructure were expected to perform a miracle. According to experts, the port of Cotonou alone was to lead to a growth of the GDP of 5% between 1960 and 1965, 12% in 1970, 20% in 1975 and 30% in 1980.

In the modern private sector, the only important investments - except those intended for the search for petroleum - are those concerning the Kénaf factory and a few small industries. The investments amount to an average of 1.2 billions annually, unequally distributed from one year to another. In 1959 gross investments of business enterprises totalled 0.7 billions and those of industrial enterprises of the modern sector about 1.0 billion as against 1.7 billions for "traditional" investments. It thus seems that there have been considerable disinvestments in some sectors of the productive economy during the last ten years.

The national accounts of 1959 cannot be compared with those of 1963. According to the latter, the average annual GDP growth at current prices was 3.5% between 1963 and 1966 and 2.5% at constant prices between 1966 and 1968. There are no reliable data with respect to prices. The authorities responsible for the fixing of minimum wages, claimed prices had been "stable" with a 0.1% increase in prices of African consumer goods between 1967 and 1968, whereas the ILO estimated the price increase of consumer goods at 11% in 1966. The Dahomean government, however, estimated that there was a fall in prices of 20% in 1967. These calculations were based on the prices which "were controlled", which in fact is recognized as being inefficient. Prices are likely to have risen by at least 20% between the years 1960 and 1968, as a result of the price rise of goods imported from France and of local tax increases. If this is the case, real per capita output has fallen, from 21,000 CFA francs at 1968 value in 1959 to 18,000 francs in 1968, that is a fall of 17%. This seems likely, considering the small increase in agricultural exports. The average rural income fell from 11,000 francs at 1968 value in 1959 to 10,000 francs in 1968, half of the income being auto-consumption. The comparatively stable income of non-agricultural activities, far higher than that from agriculture (for a population which is 6.7 times smaller, the per capita income is 7 times higher), has not prevented increasing unemployment optimistically estimated at 10,000 in 1967. The falling purchasing power of wage-earners explains the workers' demands for wage increases. Following strikes, SMIG wages (guaranteed minimum wages), frozen since 1966 and varying between 26 and 38 francs according to the district, were increased by 4% in 1969 by collective agreement in the private sector. A fall in wages, continuously advocated by the "liberals" is not likely to have a positive effect in unemployment. The profitability of business enterprises remains high, but the investment code adopted in 1961 which the government intends to render even more liberal, will be unable to attract capital, since the problem lies elsewhere. During the last few years, however, there seems to have been a slight increase in business; the index of business turnover, base 100 in 1963-64, rose to 105 in 1966-67, to 114 the following year and to 135 in 1968-69.

There is no doubt that the "Development Plan" of Dahomey is a failure. The Plans for 1962 to 1965 and 1966 to 1970 forecast an annual real growth rate of 6.5% and 4% respectively. The only achievement of any importance carried out during the first plan was the part of Cotonou. The second plan set up an investment target totalling 35.4 billions, of which 25 billions were set aside for the public sector (4.5 billions financed by local public savings) and 10.4 billions for the private sector (of which 3.8 billions were financed from abroad). Since foreign public financing represented only 45% of the amount forecast and local public savings were inexistent (since the objective of the capital budget of 1970 was not carried out), the plan was abandoned.

PUBLIC FINANCIAL CRISES AND THE BALANCE OF PAYMENTS.

In 1959 public current expenditure amounted to about 5.5 billions, rising to 7.3 billions in 1966 and to 8.7 in 1969. To this should be added the expenditure of local administrations, amounting to 13% of Central Government spending. The sad state of the budget of the country has never improved although taxation rose from 12 to 15% of the GDP. The Treasury deficit amounts to 1.5 billions annually, that is to 20% of current expenditure. From 1960 to 1968 the accumulated public deficit amounted to 13.4 billions, financed by French budgetary subsidies of 8.3 billions, by loans granted by the BCEAO amounting to 0.5 billion and the liquidation of Treasury assets, and by suppliers credit of 5.6 billions. Under such conditions the government has obviously been unable to finance any sort of development. The attempt to set up a capital budget in 1966 was abandoned the following year and there was a return to the "special accounts of the Treasury" for investment purposes (Road Fund, National Investment Fund, Rural Development Fund merging into a Special Investment Fund in 1967). This in fact amounts to supplementary current budgets. Since payments stopped several years ago - the loans granted by the BCEAO were not repaid by 1966 - and Dahomey has set up a Sinking Fund, for the repayment of the private debt. At the end of 1967 the foreign public debt amounted to 10.1 billions of which 7.6 billions constituted debts to other governments and 2.4 billions to foreign private suppliers (mainly suppliers'

credits). Thus the foreign and local debt totals 15.7 billions (more than 30% of the GDP). The establishment of a system of tax farming (allowances paid for the enforcement of taxes) was adopted in 1969.

The sad state of the public finances of Dahomey is not, as is frequently believed, the result but rather the cause of the political instability. It is to be found in the absurdity of balkanization, coming as it did after 70 years of stagnation, not to say repression, under colonial rule.

The data on the balance of payments of Dahomey are still unavailable. The national accounts of 1959 estimated the real imports of Dahomey (excluding re-exportation to Niger) at 4.5 billions, exports at 3.1 billion with exports accounting for 69% of imports. Foreign public contribution totalled 3.6 billions and private capital at 0.6 billion. The balance of private transfers was estimated at 2.7 billions, this corresponded roughly to that of the gross profits of the modern private sector (non-African), amounting to around 2.2 billions to which are added the exported savings of expatriate households (0.5 billion).

The economic accounts drawn up for the years 1963 to 1968 give far higher estimates both with regard to exports (rising from 3.9 to 8.8 billions between 1963 and 1968) and imports (increasing from 8.8 to 15.7 billions during the same years), with exports accounting for only 49% of imports. The estimates of regulated trade for the years 1961-68 are more modest : 3.5 billions for annual average exports and 8.6 billions for imports (import coverage of 41%).

In fact, everything seems to indicate that the real exports of the country, excluding re-exportation from Niger, are very modest. The main export items averaged 3.4 billions between 1961 and 1968, at the 1967-68 price. The "clandestine" exports of oil products through Nigeria are very limited: real total exports are estimated at an annual average of 4.3 billions for the decade. Imports, however, are heavily overestimated. Although clandestine imports from Nigeria and un-controlled imports of cattle from Niger have been estimated at 15% of total imports, a considerable proportion of the imports attributed to Dahomey is in fact intended for Niger. Real total imports of Dahomey estimated at an

annual average of 8.2 billions during the decade give an import coverage of only 52% by exports.

To export earnings, are added various current earnings (transit charges on goods transported to and from Niger, pensions paid by France, foreign embassies and tourists' spending in Dahomey, etc.) amounting to 2.6 billions a year on average. Expenditure, on the other hand, (that is Dahomey embassies abroad, travels, students, etc...) does not exceed 0.5 billion annually.

Foreign public aid having reached an annual average of 3.9 billions and private capital inflow amounting to 1.2 billions, the balance is established - as in 1959 - by private transfers amounting to an annual average of 2.7 billions, as indicated in the table below:

<u>REVENUE</u>	1959	Average 1966-68
- Exports	3.1	4.3
- Current earnings (3.6	2.0
- Public Foreign aid (
- Private capital	0.6	1.2
Total	7.2	11.4
<u>EXPENDITURE</u>		
- Imports	4.5	8.2
- Current expenditure (0.5
- Private transfers (2.7	2.7

It should finally be noted that, although foreign reserves held by the monetary system have not changed between 1962 and 1968 (1.8 billions or 22% of imports), the public debt towards local foreign enterprises has, however, increased by 5.6 billions (0.8 billion per annum). This amount can be included under the item of revenue as an additional contribution to short-term private capital, advanced by the head offices of foreign creditors' companies as a counterpart to private additional transfers.

TABLE I

<u>DAHOMÉY</u> :	Population (000 inhabitants)			<u>Annual rate of</u>
	<u>1961</u>	<u>1970</u>		<u>growth</u>
<u>THE SOUTH</u>				
- Rural	1301	1676	!	2.9%
- Urban (1)	185	301	!	5.0%
			!	
<u>THE NORTH</u>				
- Rural	594	708	!	1.8%
- Urban (2)	23	33	!	4.0%
			!	
TOTAL =	2106	2718	!	2.9%
Population in % in the South	69%	73%	!	3.2%
Urban population in %	10%	12%	!	4.9%

(1) Cotonou, Porto Novo, Ouidah and Abomey

(2) Parakou and Djongou

Source : Bulletin of BCEAO N° 171, March 1970.

- TABLE 2 -

DAHOMY : National accounts 1963-68

<u>RESOURCES</u>	1963	1964	1965	1966	1967	1968
Agriculture, stock-breeding, fishing	19.9	20.2	21.4	23.9	24.0	22.9
Mining, industry, building industry	4.1	4.5	4.3	4.2	4.6	4.6
Transports, trade, services	12.4	12.0	12.6	13.2	13.9	15.0
Administration	5.4	5.5	5.7	5.2	5.4	6.4
GDP at market prices	41.8	42.2	44.0	46.5	47.9	48.9
+ Imports	8.8	10.2	11.4	12.6	15.5	15.7
- Exports	3.9	4.7	5.0	6.6	7.1	8.8
<u>USES</u>						
Private consumption	31.3	32.4	34.5	37.3	47.5	46.9
Public "	7.1	6.8	7.2	6.3		
Gross fixed investments						
Private	2.7	2.8	4.2	2.0	8.6	8.7
Public	4.4	4.0	3.0	4.3		
(Total)	(7.1)	(6.8)	(7.2)	(6.3)	(8.6)	(8.7)

Notes: 1963 to 66 : current prices (billions)

1967 and 1968 : constant prices (billions)

Sources : National accounts

- TABLE 3 -

DAHOMEY : State budgets - Implementation (current billions)

	1966	1967	1968	1969
Local earnings	5531	6083	6905	7347
Expenditure				
Personnel	4047	4188	5038	5407
Material	1448	2467	1562	1428
Public debt	151	92	112	216
Miscellaneous	1638	137	963	1654
	<u>Total</u>			
	7284	6884	7675	8706
Budgetary deficit	1753	801	770	1359
Treasury deficit (a)	1343	1097	1300	"
<u>Financing</u> :				
French budgetary aid	850	500	400	"
BCEAO loans, customs duties	423	120	240	"
Postponement of payments to private sector	202	102	120	"
Miscellaneous, including current account of French Treasury	132	375	540	"

Sources: BCEAO bulletin N° 171, March 1970
IMF report, 1969.

(a) The Treasury deficit is different from that of the budget due to the extra-budgetary accounts of the Treasury.

- TABLE 4 -

DAHOMY : Foreign trade 1961-68

	1961	1962	1963	1964	1965	1966	1967	1968
<u>Exports :</u>								
<u>Quantity (000 tons)</u>								
Palm oil	11.1	9.3	9.3	12.7	13.3	9.9	8.5	10.5
Palm kernels	48.5	43.9	50.6	56.2	16.7	5.8	4.0	7.2
Palm kernel oil	-	-	-	-	16.7	11.7	16.9	22.7
Palm oil cakes	-	-	-	-	16.1	11.7	21.7	23.5
Groundnuts	12.5	4.3	6.6	4.0	2.7	3.3	5.5	8.0
Karite nuts	2.9	2.6	1.0	7.4	5.0	2.8	6.4	8.1
Coprah	0.3	0.3	0.6	1.5	1.7	1.1	0.6	0.7
Coffee	2.2	1.7	1.0	1.1	0.9	1.0	1.1	0.5
Ginned cotton	1.3	0.7	1.4	1.1	1.3	2.3	2.6	4.8
<u>Value of exports at 1967-68 prices (billions)</u>	3.7	3.0	3.4	3.8	3.6	2.5	3.1	4.1
<u>Controlled exports (current billions)</u>	3.6	2.7	3.2	3.3	3.4	2.6	3.9	5.5
<u>Controlled imports (current billions)</u>	6.3	6.6	8.2	7.8	8.5	8.3	10.7	12.2
<u>Real trade : exports (current billions)</u>	"	"	"	"	4.5	4.8	5.2	6.0
: imports (current billions)	"	"	"	"	10.0	10.9	13.8	14.0

Sources: BCEAO, March 1970, October 1968.-

- TABLE 5 -

DAHOMY : Foreign public aid
- Real payments 1960-68 (current billions)

<u>FRANCE:</u>	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969
Budgetary subsidies	0.90	1.20	1.00	0.95	0.75	0.75	0.85	0.50	0.40	"
Technical assistance and miscellaneous	0.50	0.75	0.63	0.66	0.73	0.75	0.75	0.75	0.75	"
Aid earmarked for capital goods	0.75	1.27	0.93	4.67	1.42	1.44	0.37	0.92	0.65	0.68
<u>E D F</u>	-	0.05	0.34	0.55	0.64	0.69	0.90	1.30	1.46	"
<u>Other sources of finan- cing</u>	-	0.67	0.59	1.15	0.19	0.57	0.10	0.10	0.10	"
TOTAL (to the nearest figures)	2.2	3.9	3.5	8.0	3.7	4.1	3.0	3.6	3.4	"
of which: set aside for capital goods	0.8	1.8	1.8	6.2	2.1	2.5	1.3	2.1	1.9	"

Sources : Philippe Agossa, Mémoire DES, Dakar 1967, BCEAO bulletin, October 1968 and March 1970.

- TABLE 6 - :

DAHOMY : Monetary situation
1962-68 Current billions)

	1962	1963	1964	1965	1966	1967	1968
Money, Quasi-money	5.85	6.04	6.18	6.19	6.50	6.33	7.30
<u>Counterparts:</u>							
Contribution to the government	0.06	0.05	0.00	0.13	0.52	0.39	0.48
" " " economy	4.18	4.71	5.09	4.76	4.54	4.84	5.14
Foreign assets (net)	1.78	1.28	1.14	1.31	1.67	1.09	1.79