

FPC Country Profile: Burkina Faso

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Cooperating Partners

Burkina is a member of UEMOA (West African Economic and Monetary Union) and BCEAO is its Central Bank. Its National Taskforce (NTF) comprises the Treasury and Public Finance Directorate (DGTCP) in the Economy and Finance Ministry, Private Sector Promotion Directorate (DGPSP) in the Ministry of Commerce and Enterprise Promotion (MCPEA), BCEAO, Industrial Development Directorate (DGDI) in the Ministry of Trade, National Statistics Institute (INSD), Chamber of Commerce and Industry (CCI-BF), Company Registrar (MEBF), Bankers and Financial Institutes Association (APBEF), Assurance Society Association (APSAB), Employers Association (CNPB), and Mining Group (GPM). Government and Seco fund the work. Burkina participates in the IMF GDDS.

Background

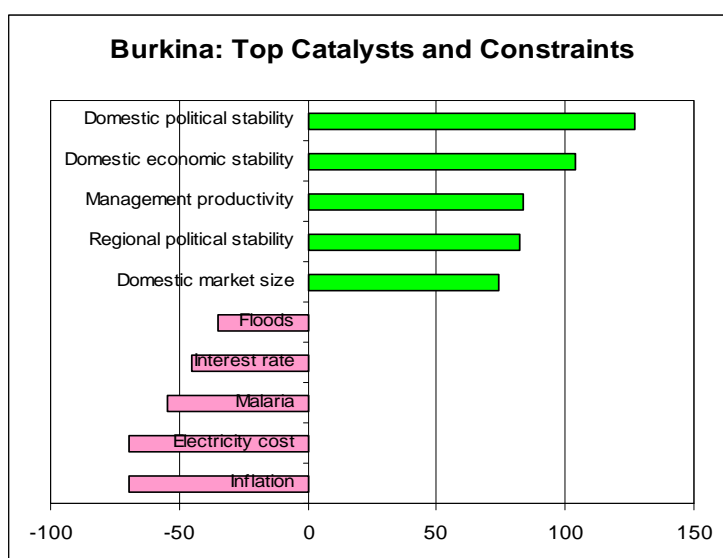
Burkina compiles data annually in line with IMF BPM5, and asks about investor perceptions and corporate responsibility.

Foreign Investment Indicators

Instrument	Stock 2006	Flow 2007	Stock 2007
Liabilities (FCFA bn)	98	152	272
FDI	21	148	169
Portfolio	7	-1	13
Other	70	5	90
Indices			
Liabilities to GDP	3%	5%	8%
FDI to GDP	1%	5%	5%

Sources: NTF; IMF WEO (GDP); UNCTAD FDI Stat (World FDI inflows)

Liabilities were mostly in the form of FDI and “other” investment. FDI inflows to GDP for 2007 slightly exceeded the global average of 4%. Most FDI was in services: transport, storage, and communication (73%); hotels and restaurants (16%). The medium term outlook was generally favourable, with investors planning to expand or maintain their activities. The chart shows the top catalysts and constraints to investment.



CBP Support and Achievements

Cycle (Survey)	Support and Achievements
Cycle 1 Sept 05 – Oct 06	<ul style="list-style-type: none"> Burkina participated in a pilot project with Cameroon. Support included a Demand Assessment Mission to review institutional and legal arrangements and methodology, Opening Awareness for business and other stakeholders and Training of technical staff (OAT), a Follow Up Mission (FUM) to review progress, and Closing Results Dissemination Workshop (CDW) Achievements included improvements to the investor register, transfer of software, and dissemination of an analytical report covering data for 2003-4. BCEAO and BEAC decided to roll out the FPC CBP to all member states.
Cycle 2 Jun 08 – Dec 09	<ul style="list-style-type: none"> The OAT (Jun 08) promoted awareness and transferred skills. A CDW (Dec 09) disseminated data and analysis for 2006-7. Burkina established its NTF involving close liaison with the private sector, enhanced its investor register, improved survey forms, and enhanced analytical techniques with a detailed analytical report covering data for 2006-7

Country Progress and Intended Results (Scale of 1-5)

Logical Framework Performance Indicators		Base (Jun 08)	Current (Sept 09)	Target (Sept 09)	Progress
LTR	High level of management	2.5	2.8	4.1	19%
MTR 2.1	Meeting GDDS	2.6	3.0	3.9	31%
MTR 2.2	Policy Action Plan	1.0	2.2	4.2	38%
MTR 2.3	Legal and institutional framework	2.8	3.2	4.9	15%
MTR 3.1	Increased awareness of achievements	1.8	1.8	4.2	0%
STR 3.1	Enhanced knowledge and skills	4.0	3.0	4.0	-25%

The scores do not fully reflect advances made after September 2009 in analysis and report writing and increased awareness of achievements. This combined with ambitious targets and a relatively late start meant that overall progress was limited (19%). Most progress was made in designing policy action plans albeit from a low base, and meeting GDDS. However, more progress is needed in all areas.

Further Reading¹

- All Africa (2009) “Burkina Faso: Les résultats de l'enquête sur les passifs et actifs étrangers restitués”, 17 Dec²
- FPC CBP (2006) “Burkina Faso Pilot Results Go to Cabinet”, *SFD* #29
- Les Afriques (2008) “La BCEAO mène une enquête sur les flux des capitaux étrangers”, 11 Jun, p6³
- Le Faso (2006a) “Investissements directs étrangers : Lever les obstacles”, 16 Oct⁴
- Le Faso (2006b) “Investissements au Burkina : Voici les facteurs déterminants”, 16 Oct⁵
- NTF (Forthcoming) Cycle 2 Report
- NTF (2006) Cycle 1 Report

¹ FPC CBP and NTF publications available from www.development-finance.org/en/services/research-analysis/publications-and-technical-briefings/private-capital-publications.html

² All Africa <http://fr.allafrica.com/stories/200912180357.html>

³ Les Afriques www.lesafriques.com%2Ffichiers%2Fpdf%2Fles-afriques-n32%2Fdownload.html&ei=35eOTLTHMIS64QaZt8ziCg&usq=AFQjCNG-e3_NIqdy-FytR6TrBKj2o0CyTw

⁴ Le Faso (2006a) www.lefaso.net/spip.php?article16946&rubrique3

⁵ Le Faso (2006b) www.lefaso.net/spip.php?article16963