**Title of Article:** Global Financial Meltdown, Macroeconomic Fluctuations and Financial Flows: Implications for African Financial and Economic Development

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**Outlet:** African Economic and Business Review Vol. 8 No. 2

**Date:** 2010

**Abstract:** In the light of dampening effects of the global financial melt-down, the paper examines the trends in financial flows, particularly foreign direct investment (FDI) and the possible effects of the global financial crisis and macroeconomic fluctuations on economic development in Africa. The paper employs simple panel data approach which links panel data methodology that allows for individual heterogeneity, while the method of estimation is the Fixed and Random Effects regression. The method of panel VAR is also used in the paper with a view to capturing the dynamic effects of FDI inflows for policy analysis using the impulse response functions. The number of countries (27) included in the paper and the period of estimation, 1987-2007, are informed by data availability. With some suggestions on the direction of policy to stimulate increased financial flows, the paper opines that there is the need for comparative dynamics of African economies in order to return to the path of sustainable growth and development.