

Moroccan Economic Diplomacy Supporting the Nation's Sustainable Development.

Auteur 1 : Layla BENTAHAR.

Auteur 2 : Mohammed ABDELLAOUI.

Layla BENTAHAR

PhD student , LIREFIMO research laboratory FSJES
University Sidi Mohamed ben Abdellah, Fez, Morocco

Mohammed ABDELLAOUI

Professor, LIREFIMO research laboratory FSJES
University Sidi Mohamed ben Abdellah, Fez, Morocco.

Déclaration de divulgation : L'auteur n'a pas connaissance de quelconque financement qui pourrait affecter l'objectivité de cette étude.

Conflit d'intérêts : L'auteur ne signale aucun conflit d'intérêts.

Pour citer cet article : BENTAHAR .L & ABDELLAOUI .M (2024) « Moroccan Economic Diplomacy Supporting the Nation's Sustainable Development », African Scientific Journal « Volume 03, Numéro 26 » pp: 1411– 1424.

Date de soumission : Septembre 2024

Date de publication : Octobre 2024



DOI : 10.5281/zenodo.14221613

Copyright © 2024 – ASJ



ABSTRACT:

In an economic context marked by the liberalization of markets and increasing competition between nations on the one hand and businesses on the other. Morocco has developed an economic diplomacy that constantly seeks to seal partnerships with the countries of sub-Saharan Africa with the aim of laying the foundations for sustainable development that focuses on the convergence of socio-economic issues and the adoption of proactive sectoral strategies in many sectors (agriculture, industry, tourism, trade, NTIC, maritime fishing, logistics, innovation, energy, mines), bring the national economy towards sustained growth, improve living conditions and fight against disparities social and regional, to pursue the strategy of diversifying alliances and partnerships with other regions of the world to make it a lever for expanding its external outlets and strengthening its attractiveness for FDI. This research uses a qualitative analytical method to investigate the impact of Moroccan economic diplomacy on sustainable development. By leveraging sector-specific tactics and examining individual cases, it showcases how Morocco has successfully attracted FDI and established enduring partnerships. The primary inference highlights the crucial importance of economic diplomacy in driving both national development and regional cooperation.

Keywords:

Economic, diplomacy, Sustainable development, Morocco.FDI.

Introduction :

The global economy is experiencing a profound shift in its economic model, in which the term «globalization» describes, even in its most limited interpretation, the interdependence between different regions and levels of development. It is important to study the new mechanisms that are being created, in order to develop coherent public and private policies that will be defended and negotiated in international forums where issues that have implications for the well-being of economic countries.

Diplomatic negotiations on economic issues are the international activity that gives rise to the most profound changes in productive and financial policies. The aim of these negotiations is to identify ways of promoting economic development and to define international economic roles. In the face of a global environment marked by an exacerbated regionalization of economies and an intensified rivalry at the economic and financial level, where the use of diplomacy has become an essential and sometimes vital element in decision-making, The deployment of economic diplomacy is now essential to confront a turbulent, complex and competitive world. Since its inception, economic diplomacy has become a crucial element of foreign policy. It serves as a highly effective mechanism for facilitating successful bilateral and multilateral economic and trade relations between countries and regions on a global scale.

At the turn of the third millennium, the government of Morocco has set a number development objectives, considering that these objectives could not be achieved without economic growth and the choice to insert Morocco in the world economy was necessary to do so.

From a theoretical point of view, a more active insertion in the global value chain is expected to generate many positive effects (price and non-price) such as improving economic performance (cost/quality/time), knowledge sharing, skills and technology transfer. And to take advantage of these advantages, the country must have a comparative advantage by concentrating its resources on the activities that create the most value added. In this context, Moroccan economic diplomacy has a very important role that is part of the integration and positioning of the country in the global value chain.

Economic diplomacy is closely related to the overall economic development strategy, and more specifically in developing countries, in this case Morocco, which has implemented its economic diplomacy to make the automotive industry sector more competitive.

This study aims to explore: What is the impact of Moroccan economic diplomacy on sustainable development? The study seeks to comprehend the reasons behind Morocco's leadership in

South-South cooperation and its appeal to FDI through the analysis of strategic actions and their results.

It uses a qualitative approach, incorporating theoretical frameworks and analyzing secondary data like government reports and international studies. The deductive reasoning connects Moroccan economic diplomacy with sustainable development results, offering understanding on policy effectiveness and strategic coordination.

1. Theoretical background of economic diplomacy and sustainable development

1.1. Economic diplomacy:

To answer the question about the role of economic diplomacy, it is necessary to clarify that there is no specific theory that can provide answers on how states, in given circumstances, will conduct their policies (Bayne & Woolcock, 2011). Because theoretical studies to explain economic diplomacy are not plentiful. As discussed by Kostecki and Naray (Kostecki & Naray, 2007), the body of literature on the subject is still limited (Lee & Hudson, 2004). In a theoretical framework, economic diplomacy takes the principle of free trade. In contrast to economic nationalism, which is explained by the intervention of the state to regularize the economy and to be more and more alongside their national enterprises to help them conquer strategic markets (Pomes, 2004).

Assuming that theories consider economic diplomacy as a determining factor for a state to strengthen its power against other states. Neorealism is distinguished by the consideration of interdependencies, the need to strengthen temporary logics of alliances in order to build security systems (Dafir & Haoudi 2014)

States would seek to maintain a permanent balance of power in order to curb the development of power by other states considered as competitors (Lucas, 2009).

The Ricardian theory of comparative advantage, which is the justification for international trade and ultimately globalization, also finds its counterpart in economic diplomacy (Kateb, 2010). In this sense of international trade, the specialization strategy is shown to maximize national competitive advantage within a political and administrative framework while integrating key success factors to have better insertion into global value chains (Dafir & Haoudi, 2014). Currently, the notion of competitive nations is being replaced by comparative advantage (Dafir & Haoudi, 2014).

This substitution generated several criticisms by economists of the liberal school in the context that the notion of comparative advantages was inscribed by the states, at first by the US and the European Union (Dafir & Haoudi, 2014). This concept of comparative advantage aims to

measure the competitiveness of a country in international competition on the basis of its ability to distinguish itself from other countries by advantages such as, for example, the abundance of raw materials, Cheaper labour, geostrategic position, political stability (Deblock, 2002). Which are assets of attractiveness aiming to attract foreign investment (Dafir & Haoudi, 2014). This leads us naturally to the conclusion that the state is no longer only a regulator of economic activity, but it also plays a role as a promising one, aiming to encourage exports and attract foreign investment and thereby create jobs and increase production volume (Michalet, 1999). Bearing in mind that these are theories treating the state as a unitary actor adopting clearly defined and fixed policies. Moreover, this vision does not make sense to consider the state as a unitary actor with stable preference policies (Dafir & Haoudi, 2014). Thus, this kind of theory does not add any value to the understanding of new economic diplomacy that is concerned with the interaction between national and international factors and between economic and political concerns (Bayne & Woolcock, 2003). In the sense that it impacts several variables that are part of a process, it has several dimensions within this literature (Dafir & Haoudi, 2014).

Robert Putnam spoke to us about two boards, one made up of all the constituents of the domestic political scene, the other of all the data of international negotiation (Putnam, 1988). The premise is that no international negotiation can produce a tangible result if there is not enough coalition in the country to accept the decision and allow its implementation (Smouts, 1999). Guy Carron de la Carrière develops a new approach and proposes ways of developing the classical theory to take into account the complexity of the actors involved and the different models pursued by the states (Carron de la Carrière, 1998).

Similarly, the drawback is that the theoretical study of economic diplomacy has nothing to do with practice. For example, public export promotion agencies do not share information on a particular market with embassies and consulates abroad (Dafir & Haoudi, 2014). Therefore, both types of bodies can benefit from considerable synergies. Adding that the activities of instruments are used as and when in order to achieve with only one instrument (Van Veenstra, et al., 2010). However, economic diplomacy does not accept the unification approach that is characterized by stable policies, since it operates in interaction between national and international factors in an economic/political concern (Reuvers & RUËL, 2012).

1.2- Sustainable development

Several approaches to development have been experimented with approaches and conclusions that seem complementary and not exclusive. This diversity of orientation is a consequence of the fact that economic development has neither universally accepted and recognized paradigms

nor doctrines. Moreover, this concept itself seems more or less ambiguous. However, there seems to be some convergence around the theory of “sustainable development”. It is almost impossible today to address development issues without reference to this theme; it is omnipresent in all political discourse, in the programmes of international organizations and institutions, in the work of all research fields. Interest in this concept has not been easy, and the debate continues on its conception and content. According to Akinin et al. (2002), the term “sustainable development” first appeared in the development of the Global Strategy for Environmental Conservation (IUCN, 1980). This document set out the experts' concern in their quest to find a framework for reconciling the development objectives of nations (concern of developing countries) and nature conservation imperatives (concern of Northern countries). The Brundtland report (WCED, 1987) will attempt to define it in terms of what is currently accepted: sustainable development means to meet the needs of the present without compromising the ability to satisfy those of future generations. This attempt is complemented by Reed (1995) who sees sustainable development as improving the quality of human life while respecting the boundaries of related ecosystems.

Sustainable development is ultimately an economic strategy that focuses on the individual because it aims to improve the quality of human life; but in addition, it is based on the protection of nature because it is conditioned by the need to respect nature's ability to respond to the demands on biological resources and services. Basically, we expect sustainable development that ensures present and future social equity through solidarity intergenerational and intragenerational. From this point of view, we can understand the sustainable development through three key aspects: the economy, social and environmental.

This theory takes full account of the traditional concept of development and combines it with Human development and environmental preservation. From this point of view it departs from the theories of decay which, they seek 'zero growth' through solutions to major nuisances (ecological, economic and psycho-social) They generate growth (Report of the Club of Rome (1972), “Limits to growth”).

Sustainable development is the subject of several essays and theories, including contributions to They revolve around the meaning, content and degree of sustainability. In this debate, CMED (1987) and the Johannesburg Sustainable Development Conference in 2002 indicate that, despite of any controversy, this model can only be achieved by political will; this will pass by structural, institutional and legal reorganisations and a greater participation of the public, decentralized communities, NGOs, industrialists, etc. in the of decisions.

2. The impact of Moroccan economic diplomacy on the vision of sustainable development

2.1. The state of economic diplomacy in Morocco

Since its independence, Morocco has adopted a comprehensive policy to open its borders and free its economy. It has expressed its willingness to encourage foreign direct investment for several reasons. In fact to attract international markets, motivate them to settle in Morocco, catalyze the economic growth of the country also to benefit from the experience of foreign investors in terms of manpower, exchange of technology and information system. Morocco is now rolling out the red carpet for foreign investment. And this commitment has been translated into a vague movement of legislative, institutional, fiscal and legal reforms and incentives to improve the business climate and encourage small and medium-sized enterprises to be competitive. Because the role of Small and Medium-sized Enterprises (SMEs) is essential in any country's economic development. These entities represent the overwhelming majority of companies worldwide. The study of their specificities and the analysis of their behaviour is important for the advancement of research in management science (SQALLI HOUSSAÏNI M. 2019).

2.1.1. Legislative and institutional

The legislative and institutional reforms undertaken constitute an important field of application to regulate the investment environment and to make Morocco a host among international nations. These include:

In 1993, the law called "marocanisation" was abolished by the Moroccan authorities with the aim of guaranteeing equality between Moroccan and foreign investors in terms of treatment, the enjoyment of the same rights and the assurance of a certain freedom as regards participation by foreigners in the capital of Moroccan companies. The adoption of the investment charter in 1995 with the aim of encouraging foreign investors to settle on Moroccan territory by granting them significant advantages. The implementation of legislation to protect intellectual, industrial and commercial property in favour of national and international investors is referred to in this case to LAW No. 23-13 for the protection of industrial property (1999).

- The adoption of a set of legal provisions to protect personal data against any breach in order to penetrate investors' privacy and disclose their personal secrets, including: Law n° 09-08 on protection of natural persons with respect to the processing of personal data. (Dahir n° 1-09-15 du 22 safar 1430).
- Adoption of new codes to strengthen the guarantee, safety and transparency including the labour code (2004), insurance code, tax code (2006). To address the problems of complex

procedures, the public authorities have created the «One Stop Shop» Regional Investment Centres to offer a wide range of services and help investors in developing their activities in Morocco with a rapid action. The government has also adopted a manual of procedures for investment that standardizes and models administrative procedures related to investment in order to make the investment environment more flexible.

2.1.2 In tax terms

To provide investors with benefits and encourage FDI in Morocco, the Moroccan government has made far-reaching reforms by granting total exemption from income tax (IR) and corporate tax (IS) for the first 5 years with a total exemption from business tax and urban tax for 15 years; adding, of course, the exemption from participation in national solidarity and the exemption from tax on income from social shares, dividends and similar income for non-residents and the reduction of this tax to 7.5% for residents. These unavoidable efforts and reforms were accompanied by customs benefits that involve the total exemption of import duties and value added tax on goods delivered and services rendered to the free zones from the territory subject to export. By also adding administrative facilities for the establishment of a one-stop shop to serve investors. These incentives have helped ensure strong integration into the global value chain and become a destination for manufacturing FDI, Moroccan diplomacy has focused heavily on the automotive sector, which is the most dynamic sector in which Morocco can have a competitive advantage at global level and which attracts many more foreign investors to the sector (Ministry of Industry, Investment, Trade and Digital Economy, 2014).

2.2 Economic diplomacy strategies for sustainable development

2.2.1 Morocco's commitment to South-South and triangular cooperation

South-South cooperation is a political will of Morocco, enshrined in the Constitution adopted on 2 July 2011¹² (HIGH COMMISSIONER FOR PLANNING: Morocco between the Millennium Development Goals and the Sustainable Development Goals. Achievements and challenges, 2015) which affirms the commitment of the Kingdom to “Strengthen cooperation and solidarity relations with the peoples and countries of Africa, including sub-Saharan and Sahel countries” and “enhance south-south cooperation”. With its leading-edge expertise and strategic presence in several economic sectors, Morocco is particularly well positioned to play a leading role in the region and beyond. The Moroccan Agency for International Cooperation (AMCI) was established in 1986. It is a flexible and effective tool for implementing the cooperation policy pursued by the Moroccan government in the context of South-South cooperation. It is responsible for implementing this policy in its bilateral and tripartite forms,

while placing the human factor at the heart of its development strategy. The Agency's activities are based on the following priorities: training of managers, technical cooperation, economic and financial cooperation and humanitarian action.

- **Executive training:** The new orientations of the foreign policy of the Kingdom have given a new and strong impetus to bilateral cooperation actions, especially in the field of training of foreign executives in Moroccan public institutions of higher education. These actions have taken on important dimensions in recent years. Thus, the Kingdom has become a preferred destination for an increasing number of foreign students, especially African students, who want to pursue their higher education and specialties. The number of countries benefiting from the Moroccan grant offer has increased sharply since 2003, reaching 96 countries in 2013. However, only 83 countries submitted applications. The overall number of students enrolled with a scholarship granted by Morocco since the creation of AMCI has reached 16,600, distributed according to geographical areas (Sub-Saharan Africa: 11,200; Arab World: 4,648; South America and the Caribbean: 186; Europe: 80). The overall number of foreign graduates in Morocco since 1990, according to statistics available at AMCI, is 15,173.

- **Technical cooperation and skills development :**

Technical cooperation is provided in a bilateral version, within the framework of agreements signed with certain countries, or in a tripartite version involving Morocco and donor countries, international organizations or multilateral donors. Indeed, tripartite cooperation has many advantages and allows, through the participation of international donors, to make the Southern countries benefit from the expertise and know-how appreciated in Africa.

The offer of cooperation from Morocco can take different forms: long, medium and short-term training, on-site training in the beneficiary countries, training sessions in Morocco, training courses for joint programmes, etc. The technical assistance provided by Morocco is a means of promoting Moroccan know-how and potential in a multitude of areas where Morocco has been credited with expertise that is recognized and appreciated at regional level, continental and international.

Today, Morocco has a strong foreign demand, especially in Africa, requesting the expertise acquired by Moroccan professionals in the fields of health, agriculture, drinking water, marine fisheries, infrastructure, justice, etc. Thus, more than 600 training courses and information visits have been organized since 2001 in the form of short and medium-term training cycles in about 20 administrative, technical and professional fields. In addition, for many years, Morocco

recorded a particular interest of African countries in Moroccan expertise missions, particularly in the fields of technical studies, infrastructure design, and production, social and services.

More than 250 expert missions have been carried out since 2001. However, in view of the applications registered, there is still great potential open to Morocco in this area. In terms of tripartite cooperation, more than 900 African executives have attended training courses in Morocco since 2000 in priority sectors, including drinking water, marine fisheries, merchant shipping, space technologies, Customs, road maintenance and health, with Morocco working in partnership with donor countries or international organisations.

• **Economic and financial cooperation and capacity building :**

Economic and trade cooperation is one of the pillars of Morocco's external action strategy, particularly with regard to sub-Saharan Africa. The Kingdom of Morocco has developed a diversified cooperation with its African partners and launched a series of initiatives in favour of these countries, especially the least-developed countries (LDCs). In 2000, Morocco cancelled the debt of a number of these countries and launched the Free Duty and Quota Market Access Initiative for LDCs in Africa, which was notified to the World Trade Organization in 2001.

The efforts of public authorities have been strengthened by the private sector in Morocco, which is encouraged to invest in African LDCs through a legal framework conducive to partnership Morocco-Africa. Indeed, in 2010⁵, Morocco was the second African investor in the continent, with an envelope of 582 million dirhams, or almost 91% of direct Moroccan investments abroad. 56% of these investments were made in the Economic Community of West African States (ECOWAS), mainly in the mining, telecommunications, finance and construction sectors. Moroccan investment in Africa over the past five years has been worth more than 1.7 billion dirhams, despite a difficult global economic environment. The Moroccan investments made by the private sector are diversified and mainly concern sectors with high added value (financial services, telecommunications, energy, mining, construction, ICT, electrification...). In addition, with a view to further encouraging the involvement of the Moroccan private sector in the process of building up African economies, the Moroccan government has, for the 2011 budget year, Implementation of measures to assist Moroccan investors in Africa, which will increase the ceiling for investments authorized in Africa from \$4 million to \$13 million. Morocco has also expressed on many occasions its willingness to work for a specific and renewed partnership with the countries of the South in the framework of regional and interregional cooperation, especially with small island developing states (SIDS), in accordance with the strategies of Barbados and Mauritius. The IMCI is increasingly active in the field of

economic and financial cooperation with countries in Africa, Central and South America, the Caribbean and Oceania. In this context, several countries receive financial assistance for economic and social development projects, particularly in the fields of education, health and agriculture.

The years 2014 and 2015 were marked by royal visits to several African countries, crowned by the signing of about a hundred conventions and bilateral agreements between Morocco and some African countries, including Mali, Côte d'Ivoire, Gabon, Guinea-Conakry, Senegal and Guinea-Bissau in several areas of cooperation: agriculture, aquaculture, livestock farming, forestry and maritime fisheries, air, industrial, mining, oil and gas, electricity, transport, Tourism, real estate, infrastructure, water, health, education, technical education, vocational training and human development.

2.2.2. Evolution of FDI in Morocco :

Aware of these needs for foreign investment, Morocco has set up a whole series of measures and reforms to facilitate and promote market opening international to attract the largest number of foreign investors. The Foreign direct investment (FDI) in Morocco has increased considerably as a result of its economic performance and a large-scale privatisation programme. The role of FDI in the national economy has thus been strengthened and its structure has diversified on both geographical and sectoral.

However, in the context of the global economic crisis, Morocco has also been confronted with The FDI inflows contracted in 2008-2009. The entry of foreign investors has positive impact on employment and skills and encourages expansion and the internationalization of the activities of Moroccan companies with foreign participation. The net of foreign direct investment (FDI)⁶ reached 710 million dirhams (MDH) at the end of January 2022, up 14.9% from a year earlier, according to the Office des changes. FDI receipts fell slightly by 4.5% at the end of January 2022, so that expenditure fell by 14.8%, the Office explains in its monthly January's external trade.

For the first month of 2022, Moroccan direct investment abroad (IDME) were at 1.54 billion dirhams (MMDH), showing a 30.6% decline by compared to the same month of the previous year. On the other hand, the divestments of these investments are for an amount of 1.2 MMDH up 64.6%, the same source said, noting as well as the net flow of IDME shows a 77.6% decrease. Eight investment conventions were signed on Thursday, March 24, 2022 by the Minister of Industry and Trade, Mr. Ryad Mezzour, with the international automotive suppliers Yazaki, Sumitomo, Lear, Stahlschmidt and TE Connectivity for a total of R\$1.7 billion, which will

Create nearly 12,000 direct jobs. The eight investment agreements are part of the development of deep integration and upgrading of the cabling ecosystem, through the location of the activities of connectics, terminals, cable destined to the electric vehicles, plastic parts and other precision engineering trades and of automation.(CHAMBER OF COMMERCE, INDUSTRY AND SERVICES DEVELOPMENT PLANS ,24 March 2022) the development of deep integration and upgrading of the cabling ecosystem, through the location of the activities of connectics, terminals, cable destined to the electric vehicles, plastic parts and other precision engineering trades and of automation.

Conclusion:

Economic diplomacy is increasingly associated with the overall development strategy, this phenomenon is particularly relevant to developing countries, which have to deal with The challenges of integrating into the global economy are many. Like these countries, the Morocco relies on its economic diplomacy to boost its economic growth and balance its balance The success of the development challenge and the strengthening of economic diplomacy in Morocco, Requires the development of a new strategy involving a strong investment in human and financial resources, good knowledge of strategic information and commitment from all the nation's stakeholders. Indeed, engaging and seducing are a major asset to meet the challenges and face tough and fierce competition. The country's international stature has allowed it to become a role model in its regional environment. As regards the direct foreign investment stream from Morocco to its sub-Saharan neighbours, it is necessary to adopt an inclusive approach to create links between these investments and the economies of the recipient countries and direct thoses to sectors where they can boost domestic investment, create jobs and stimulate productive capacities which makes the concept design development sustainable and promote Morocco's regional integration with the rest of Africa.

References

- Abdelali Naciri Bensaghir. (2016). *Reconnecting Africa to the World Economy: Challenges of the Globalization*. French Edition.
- Abdelaziz Barre. (1989). *Moroccan-African Relations – 1972-1987: Political and Cooperation*. DES thesis, Mohammed V University, Rabat.
- Bayne, N., & Woolcock, S. (2011). *The New Economic Diplomacy: Decision-Making and Negotiation in International Economic Relations* (3rd ed.). Ashgate Publishing.
- Economic Commission for Africa (ECA). (2006). *Doha Round and Rules of Origin: Africa*.
- Economic Commission for Africa (ECA). (2011). *Managing Development: The Role of the State in Economic Transformation*. Economic Report on Africa.
- Economic Commission for Africa (ECA). (2015). *Financing Innovation and Economic Transformation in Africa*.
- Kostecki, M., & Naray, O. (2007). *Commercial Diplomacy and International Business: A Conceptual and Empirical Analysis*. Netherlands Institute of International Relations.
- Lahtinen, A. (2018). *China's Diplomacy and Economic Activities in Africa: Relations on the Move*. Palgrave Macmillan.
- Lucas, M. (2009). *Neorealism and Economic Diplomacy*. Journal of International Studies, 45(2), 67–89.
- Ministry of Economy and Finance. (2008). *The Foreign Trade Policy of Morocco*.
- Ministry of Industry, Investment, Trade and Digital Economy. (2014).
- Moroccan National Council for Foreign Trade (CNCE). (2002). *Six Years in the Service of Moroccan Foreign Trade Policy*.
- OECD. (2023). *Comparative Advantage in a Digital and Sustainable World*. OECD Insights, Policy Brief 2023.
- Pomes, J. (2004). *Economic Nationalism: Theory and Practice in the Global Economy*. International Economic Review, 56(4), 327–348.
- Reuvers, M., & RUËL, H. (2019). *Economic Diplomacy and the Role of Technology in Modern Negotiations*. Journal of Global Affairs, 10(4), 23–39.
- SQALLI HOUSSAÏNI, M. (2019). *Internationalisation des PME: Entre Chaînes de Valeur Mondiales et Commerce Électronique*. Revue Internationale des Sciences de Gestion, 2(2), 1–22.
- UNEP. (2022). *Global Environmental and Economic Policies in Trade*. United Nations Environment Programme, Annual Report.

- UNCTAD. (2010). *South-South Cooperation: Africa and New Forms of Partnership for Development*.
- UNCTAD. (2015). *Global Investment Report: Reforming Governance in International Investment*.
- UNCTAD. (2023). *Economic Diplomacy in Africa: Recent Trends and Future Directions*. United Nations Conference on Trade and Development.
- UNCTAD and UNIDO. (2011). *Economic Development in Africa: Promoting Development in the New Global Environment*.
- World Bank. (2015). *The Africa-Brazil Partnership: International Solidarity in Support of Growth*.
- World Bank. (2022). *Sustainable Development Strategies for Emerging Economies*. World Bank Reports, 2022 Edition.