

# Improvement of Guinea's Economy and Impacts on the Lives of the Population



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## ***Reviews***

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***(Mallory Kertzmann V)***

## IMPROVEMENT OF GUINEA'S ECONOMY AND IMPACTS ON THE LIVES OF THE POPULATION



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GRIN Verlag Gmbh Jun 2015, 2015. Taschenbuch. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2015 in the subject Business economics - General, grade: B, Atlantic International University (School of Business and Economics), course: Economics, language: English, comment: This research paper is the first of its kind to be published online. It describes the state of the economy in Guinea regarding as to how the economy is improving for the benefit of businesses and households. , abstract: The Republic of Guinea is a poor country in the West Africa region. It is endowed with considerable, unexploited resources. It has the world's largest reserves of bauxite (2/3 of global reserves) as well as large deposits of iron ore, gold and diamonds. It also has the potential to develop other metals, oil and gas. However, persistent structural and institutional weaknesses have prevented Guinea from developing a strategic vision and implementing the types of policies needed to reap the full benefit of its mineral wealth. Added to this, rampant corruption, dilapidated electricity and other degraded infrastructure, and political instability have drained and eroded investor confidence. Over the second half of the last decade (2010-2015), Guinea's economy has undergone major transformations with ups and downs. In 2013, economic growth was estimated at 2.0%, down from 3.9% in 2012 due to political dispute over the holding of parliamentary elections, a drop of investment in the mining sector and a recent ebola outbreak in the Forrest Guinea region . Growth, driven by agriculture, improved electricity supply and construction, is expected to increase to 4.3% in 2015. Due to major efforts deployed by the public authority of Guinea in overcoming a number of major obstacles underlined above, reforms which started earlier in 2010...



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