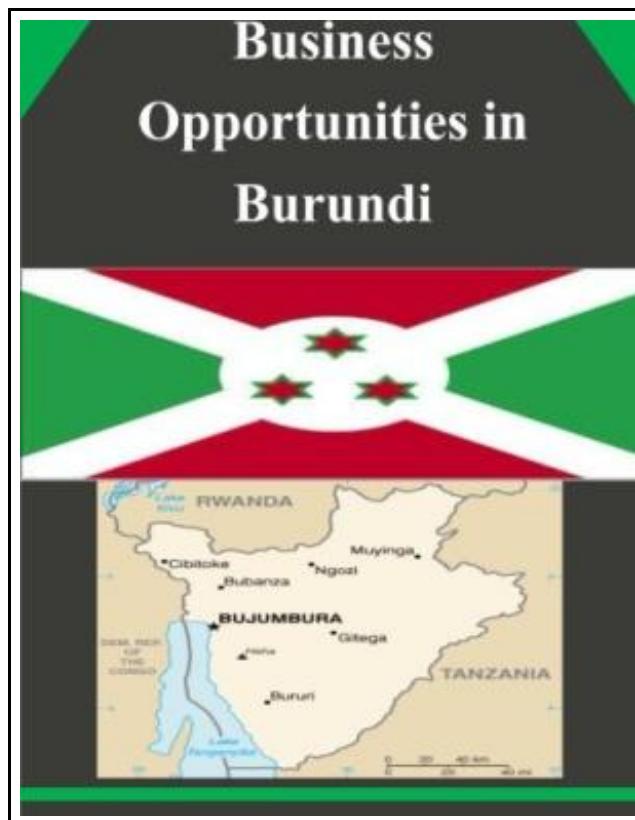


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Createspace, United States, 2014. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Since the late 1980s, in consultation with the World Bank and the International Monetary Fund, Burundi has made progress in moving from an economy heavily dependent on public and semi-public companies toward a market-oriented economy. Twelve years of civil war, from 1993-2005, interrupted progress towards a market-oriented economy. One result of the war was a reduction in the GDP and a dramatic decline in purchasing power. Since the installation of a democratically-elected government in 2005, Burundi has had no sustained outbreak of political violence actively deterring foreign investors. Please see Chapter 2 for details on the current political situation. Burundi's economy is based largely on subsistence agriculture and is heavily dependent on foreign aid. Coffee and tea are the major exports, accounting for 54 of the government's export revenue in 2013. In 2007, Burundi joined the East African Community (EAC), which also includes Kenya, Tanzania, Rwanda and Uganda. As the region's largest economy, Kenya tends to dominate most regional markets, but Rwanda has become increasingly competitive in the coffee and handicrafts sectors. The EAC continues to work towards integration and instituted a customs union in 2009 and a common market in 2010. An agreement on monetary union is under discussion among the EAC monetary authorities. The U.S. currently has no significant commercial interests in Burundi. Outside of the EAC, the country's major trading partners are the Benelux countries, France, China, India and Japan.

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