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Exploring the nexus between business activity and development aid in favor of the development agenda

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Abstract

This article explores the connections between business activity and development aid that can help achieve the sustainable development goals placed by the United Nations (UN) in its development agenda. The article relies on an exhaustive review of the recent literature on development aid in the context of the European Community of West African States (ECOWAS). Connections exist between private firms' activity and both private and official aid, as firms can engage in business philanthropy, impact migrants' remittances, act as suppliers for bilateral or multilateral financially supported projects and participate in cross sector partnerships that involve agents from different societal sectors.

KEYWORDS

business activity, development agenda, development aid, ECOWAS, SDGs

1 | INTRODUCTION

In 2015, the United Nations (UN) launched the 2030 Agenda for Sustainable Development that includes a list of 17 Sustainable Development Goals (SDGs) as a global effort to advance wellbeing while recognizing the planet's ecological limits (UN, 2015). In its 2020 report the UN highlights how the unprecedented health, economic, and social crisis driven by the COVID 19 makes the achievement of this agenda even more relevant, but also more challenging.

Achieving the development agenda requires considering an exhaustive portfolio of international relations, among them, those that bind countries through foreign aid/assistance. Foreign aid comprises one of the largest components of capital flows to low-income countries and has an undoubted role to play in promoting growth and development, particularly in the case of the poorest countries, failed states, and post-conflict situations (Chibba, 2011; Ogujiuba & Jumare, 2012). This is the case of many African countries where poverty and underdevelopment keep being a challenge, as stated by the World Bank (WB) (2019).

As explicitly stated by the UN (2000, 2015), the development agenda requires partnerships that go beyond states and governments to include civil society organizations, knowledge institutes, and the private sector. Noteworthy is the emphasis placed on firms, not only multinational corporations and large enterprises, but also small, medium, and micro enterprises (Garside et al., 2016; Kumar et al., 2016; van Zanten & van Tulder, 2018).

Traditionally the link development aid-private firms is limited to the role played by firms as suppliers for aid agencies and institutions or as beneficiaries of tied aid practices used by donors to support their local firms/industries and enhance their exports. This is not only a limited role, but a quite controversial one, as these practices have been criticized for putting the donors' interests before the recipient's needs. Beyond these limited practices, private firms may play a relevant role in advancing sustainable development. Aid managers and institutions must partner with and rely on private companies and leverage their activities to create wealth in developing countries and contribute to achieving the development agenda (Garside et al., 2016). The growing relevance of the private sector has been

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widely acknowledged by multilateral institutions, just for instance, the OECD addressed this issue in its Working Party on Aid Effectiveness (2010) and the UN launched in 2008 its Business Call to Action. It is also acknowledged by the corporates themselves, as stated by the World Business Council for Sustainable Development in its 1995 foundation statement (WBCSD, 2021). Furthermore, involving small and medium size firms is crucial, due their relevance in global business activity.

Despite this call by institutions and even corporations to engage private firms in the achievement of the 2030 Agenda and to exploit the link between business activity and development aid, the literature that studies this link is scant. This article aims at exploring the set of activities that can be played by firms to enhance the foreign aid impact on the achievement of the 2030 Agenda. Therefore, this article analyzes the existing relationship between the private sector/business activity, foreign aid, and the SDGs. To get evidence about this relationship we have carried out an exhaustive literature review covering the 2000–2018 period and focused on a specific context: the European Community of West African States (ECOWAS). This is a good context to search for evidence as this regional block encompasses up to one third of the countries classified by the WB in its Low-Income category (the one encompassing the poorest countries in the world) and is highly dependent on foreign aid. As the MDG agenda was in force until 2015, our review addresses exclusively the

SDGs that have a direct predecessor in the MDG agenda, that is, SDGs 1–7 and 17 (Figure 1).

The article is organized as follows: after this introduction, we present our research context and then the methodology used to build the dataset of articles to be reviewed. Then we develop a qualitative content analysis of these articles to depict the role of foreign aid and its link with the private sector in achieving each SDG. The article ends with a reflections section.

2 | RESEARCH CONTEXT

2.1 | The Sustainable Development Goals and the 2030 Agenda

The SDGs encompassed in the 2030 Agenda are the UN's blueprint for global development in the 2016–2030 timespan “to promote prosperity leaving no one behind, while protecting the planet... they address the global challenges we face, including those related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice” (UN, 2015). They came into force on January 1, 2016 as an international development agenda for the subsequent 15 years and a call for action by all countries to respond to present and future challenges by addressing the triple bottom line of



FIGURE 1 From Millennium Development Goals (MDGs) to Sustainable Development Goals (SDGs). Source: Own elaboration from Kumar et al. (2016)



economic growth, social needs and social inclusion, and environmental protection (Elkington, 1997; Halisçelik & Soytaş, 2019; Ramos et al., 2018; Wichaisri & Sopadang, 2018) and capturing the UN's "five Ps": people, planet, prosperity, peace, and partnership.

They are a set of 17 goals and 169 targets that reflect continuity and consolidation of the previous Millennium Development Goals (MDGs) agenda, while strengthening environmental, human rights, and equity goals (Kumar et al., 2016). The MDGs was a former unified agenda launched by the UN in 2000 to guide the international development landscape in the 2000–2015 timespan (UN, 2000). This former agenda encompassed eight different goals, so that some SDGs can be understood as an updated extension of the MDGs. Figure 1 depicts the 17 SDGs and they relationship with the previous MDGs.

Both, the MGDs and the SDGs restated the crucial role of foreign development aid as a tool to reduce poverty around the world.

2.2 | Development aid

Development aid deals with voluntary grant flows from developed countries to developing ones to foster their economic development and prosperity (OECD, 2018). It is a key policy tool through which higher-income countries assist lower-income ones to increase economic growth, improve population well-being, and facilitate institutional development (Qian, 2015; Radelet, 2006; Riddell, 2009).

A wide range of aid formulas exist as foreign aid can be described and classified attending to a wide range of (not mutually exclusive) criteria like the donor identity, the recipient characteristics, the aid's objectives, and the aid delivery form (see Figure 2). A first distinction must be made between private and official aid (OECD, 2018). While the former refers to non-governmental giving by philanthropic organizations (e.g., businesses, foundations, religious groups) and individuals (e.g., migrants), the latter refers to governmental aid channeled through bilateral or multilateral tools.

As a rule, potential foreign aid recipients are low- and middle-income countries as defined by the World Bank (WB), the UN, and/or the OECD that rely on gross national income per capita to set categories. However, other criteria can be considered as, for instance, the recipient's type of government and its (current or expected) commitment to democracy or to human rights protection. This idea raises the issue of conditioned aid, that is, aid provided by donors linked to the accomplishment of some requirements by the recipient (mainly related to political regime, economic reforms, and human rights issues). Conditionality can be proactive (aid is provided ex-post as a reward) or reactive (aid is given ex-ante conditioned to promised future achievements). The former means setting the criteria that countries must fulfill to be eligible as recipients (hands-off political selectivity), while the latter shows a disciplinary and hands-on nature.

An additional issue to consider is the dichotomy between recipients' needs and donors' interests. Focusing on recipients' needs, a

Donor identity	Recipient identity	Foreign aid and objectives	Foreign aid form
<p>Private aid</p> <ul style="list-style-type: none"> Philanthropic organisations Individuals Migrants 	<p>Who receives the aid</p> <ul style="list-style-type: none"> LDCs OLICs LMICs UMICs <p>Economic development</p>	<p>Donors' interests</p> <ul style="list-style-type: none"> Political & strategic goals Historical & cultural ties Economic interests ✓ Access to raw materials ✓ Allocation of domestic surpluses ✓ Export promotion & support to national industries: TIED AID 	<p>Program assistance</p> <ul style="list-style-type: none"> General Budget support Debt relief programs Balance-of-payment support
<p>Official Development Assistance (ODA)</p> <ul style="list-style-type: none"> Bilateral Multilateral 	<p>Conditional aid</p> <ul style="list-style-type: none"> Proactive (Ex post) Reactive (Ex ante) 	<p>Recipients' needs</p> <ul style="list-style-type: none"> Country development Economic welfare <hr/> <p>Emergency or humanitarian</p> <ul style="list-style-type: none"> Short term Emergency situations ✓ Crises and disasters ✓ Natural or man-induced 	<p>Project assistance</p> <ul style="list-style-type: none"> Specific project
	<p>Other criteria</p> <ul style="list-style-type: none"> Type of government Democracy development Human rights 	<p>Development</p> <ul style="list-style-type: none"> Economic Social Reconstruction 	<p>Grants</p> <ul style="list-style-type: none"> Pure gift ✓ Cash transfers ✓ Debt relief ✓ In kind aid
			<p>Concessional Loans</p> <ul style="list-style-type: none"> Repayment + interests Grant: at least 25%

FIGURE 2 Classification of foreign aid. Source: Own elaboration

distinction must be made between emergency or humanitarian aid and development aid that pursues economic, social and/or reconstruction goals. Donors' self-interests can be related to political and strategic concerns (e.g., national security, counterterrorism strategy, support to politically aligned nations.), historical, cultural, and colonial ties (e.g., own-language prestige), and economic interests (e.g., export promotion, access to raw materials, allocation of domestic production surpluses). The latter idea is tightly related to the tied aid concept, that is, aid that requires an explicit reciprocity through the formal requirement of it being fully or partially spent on goods or services coming from the donor home country. Existing literature points to tied aid as a harmful practice for recipients, as it usually reduces the aid's actual value, distorts international trade patterns, and can even damage the recipient's own industrial development.¹

The aid delivery form allows differentiating program (i.e., non-intended for a specific project) versus project aid (Dijkstra & White, 2013; Mavrotas, 2003), as well as grants (pure gifts) versus concessional loans that include a grant element due to their favorable conditions in terms of maturity, grace period, and/or interest rate² (Mavrotas & Nunnenkamp, 2007; Odedokun, 2004; Radelet, 2006).

2.3 | The ECOWAS

The ECOWAS is one of the eight regional economic communities recognized by the African Union. It is a 15-member regional group encompassing countries located in the Western African region that share cultural bonds, geopolitical ties, and economic interests (ECOWAS, 2021). Most of these countries were UK, France and Portugal colonies that achieved their independence and self-governance between the end of the 50s and mid 70s of the XX century.

Most of the ECOWAS countries keep in the WB's category that encompasses the poorest countries in the world and show high levels of income inequality—almost reaching a 50 score in the GINI Index in some countries—and low values in the Human Development Index. Their dependency on foreign aid is quite diverse, reaching as much as one third of GDP in some cases (e.g., Liberia and the Gambia). While in some cases official aid is the key component of foreign aid (i.e., Sierra Leone, Niger, Liberia, Benin), remittances from migrants are the most relevant foreign aid inflow in others (e.g., Cape Verde, Nigeria, Senegal, Ghana).

It was formerly established by the Treaty of Lagos in 1975, later revised and developed by the Treaty of Cotonou (1993). As stated in its founding treaty, the ECOWAS aims at fostering cooperation among its members to promote their economic development and regional integration and to achieve collective self-sufficiency for its member states:

“...it shall be the aim of the Community to promote cooperation and development in all fields of economic activity... and in social and cultural matters for the purpose of raising the standard of living of its peoples, of increasing and maintaining economic stability, of

fostering relations among its members and of contributing to the progress and development of the African continent” (UN, Treaty of Lagos, 1975, Article 2).

The regional block is divided in two sub-blocks: the West African Economic and Monetary Union encompasses the countries that share the CFA Franc as common currency; most of them are former French colonies and French speaking countries (i.e., Benin, Burkina Faso, Côte D'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, and Togo). The West African Monetary Zone comprises six countries that keep their own individual currencies; most of them UK colonies and English speaking (i.e., Gambia, Ghana, Guinea, Liberia, Nigeria, and Sierra Leone). Cape Verde is the only ECOWAS country not integrated in any of them.

3 | METHODOLOGY

We have organized our research following the Planning/Conducting/Analysis scheme for literature reviews by Christoffersen (2013) and Meier (2011). The main characteristics of our protocol for selecting the body of literature to be analyzed are the following ones:

- Type of articles: full length articles published in academic journals.
- Language: English written.
- Period of study: 2000 to 2018 (both included).
- Journals: Academic journals indexed in the SCOPUS and the Web of Science (WOS) databases.
- First identification of potentially relevant articles: through an exhaustive keyword search process performed in March–May 2019 in Scopus and the Web of Sciences (WOS). Through this search we looked for the articles containing in their titles, abstracts, or keywords list a reference to any foreign aid/assistance type (official, bilateral, multilateral, tied, conditioned, etc.) and a contextual geographical reference (i.e., Africa, ECOWAS, or any of the 15 countries encompassed in the community). Through this search we identified over 800 articles. These articles' abstracts were downloaded to perform the following step.
- Selection of the articles: through the reading and interpretation of these abstracts (full articles when necessary) by the research team. A final set of 98 articles was selected as relevant for this review³ as it was possible to clearly identify their relationship with at least one SDG/MDG. The range of publishing journals is extremely wide covering a particularly extensive spectrum of research fields including economy, energy, forestry, gender, geography, governance, health, journalism, and tourism, among others. Anyhow, there are some recurrent journals as the African Development Review, Development in Practice, Development Policy Review and World Development that together encompass more than 20% of the articles in the dataset.

Through the full reading and qualitative interpretation of these articles, the teamwork prepared a workbook. For each individual article we recorded data relative to the aid formulas and features (as depicted in Figure 2) and to which SDG/MDG the article is related.

TABLE 1 Articles dealing with SDG 1

SDG	Articles
1. No poverty	Adams and Atsu (2014); Adu and Denkyirah (2018); Agyemang et al. (2017) ^a ; Aiyar et al. (2005); Akanle and Adesina (2017); Bierschenk et al. (2003); Boateng (2017); Briggs (2018); Dante et al. (2003); Eregha (2013); Fasanya and Onakoya (2012); Ho and lyke (2018); Houndonougbo (2017); Iheke (2016), Juselius et al. (2017); Kargbo and Sen (2014); Mallik (2008); Mavrotas and Ouattara (2006); Mawdsley (2007); McGillivray and Ouattara (2005); Nwosa and Akinbobola (2016); Odusanya et al. (2011); Olanrele and Ibrahim (2015); Orji et al. (2014); Oshota and Badejo (2015); Ouattara (2007); Pinto Moreira and Bayraktar (2008); Uneze (2012); Werlin (2009); Whitfield (2005); Whitfield (2010); Yohou et al. (2016); Zayyanu et al. (2017)

^aIt also addresses issues related to SDGs 2, 3, and 4.

Source: Own elaboration.

4 | ANALYSIS AND DISCUSSION

4.1 | SDG 1: No poverty

This category encompasses a set of articles analyzing the aid-growth link from a macroeconomic perspective, as well as several reviews of the Poverty Reduction Strategy Paper (PRSP) development and implementation in three highly aid-dependent countries—that is, Benin (Bierschenk et al., 2003), Ghana (Whitfield, 2005, 2010), and Mali (Dante et al., 2003)⁴—see Table 1 (33 articles).

The set of articles that study the effectiveness of aid in terms of the aid-macroeconomic growth nexus does not show conclusive evidence,⁵ as the actual impact of foreign aid on economic growth seems to be contingent on a wide set of variables (e.g., official versus private aid, long-versus-short term, donors' perspectives, host country context). Among the few agreements on this topic is that using a single measurement of aid leads to an aggregation bias that hides the actual impact of differentiated forms of aid (Kargbo & Sen, 2014; Mavrotas & Ouattara, 2006; Olanrele & Ibrahim, 2015; Orji et al., 2014; Ouattara, 2007).

Firms can engage on aid projects directly through private aid initiatives or by participating in (ODA) projects. Private aid is a key component of developing countries' financial inflows (Büthe et al., 2012). Although business interventions are not negligible, remittances (i.e., funds sent back by migrants to their home-countries) are the main component in this group and one of the strongest flows in poor countries (Adelman, 2009; World Bank, 2018). Empirical evidence points to a positive impact of this kind of aid on the recipient's economic growth in the long run (Oshota & Badejo, 2015). However, as shown in Piteli et al. (2021), a strong link exists between the investments made by large MNEs in recipient countries and the flow of migrants' remittances to these countries. Investments by private firms generate opportunities for new business creation in activities that support these firms functioning, complement their activities, or, even, compete with them. Locals build upon these opportunities, and they usually rely on financial support by migrants to pursue their business ventures. In short, the activities and investments by private firms in a developing economy create a demand for remittances that, in turn, have a positive impact on entrepreneurial and business activity in the local context (Piteli et al., 2021, p. 4). Remittances give rise to robust expenditure patterns that go beyond consumption and involve the development of new business and commercial activities that show a positive multiplier

effect. Consequently, they "... have an impact at national level as investment drivers and consumption sustainers... although the risk exists that enhance the culture of dependency" (Akanle & Adesina, 2017, p. 3207). Furthermore, quite frequently migrants' associations and groups drive remittance flows to community development projects related to education, health, or economic activity that foster long-term macroeconomic development (Iheke, 2016). Noteworthy is the fact that remittance flows show a much higher degree of stability than official aid flows and keep as the most relevant component of households' incomes in some rural areas (Iheke, 2016). Beyond business and entrepreneurial activity, remittances have a positive impact on recipient households' economic welfare, community respect, and positive valuation, as well as on inequality alleviation. Remittances give rise to "intangible welfare credits."

When dealing with the official development aid—that is, governmental aid undertaken by official agencies using public resources (OECD, 2018)—some basic issues must be considered due to their differentiated impact on growth, as the grant versus loan approach, the aid delivery form, and the difference between multilateral and bilateral aid.

The grant versus loan choice is a relevant one, as empirical evidence points to a more positive impact of grants than concessional loans (Kargbo & Sen, 2014). Furthermore, the positive impact seems to be more salient in the long term. Concessional loans are often provided as tied loans, so that the credit must be used by the recipient to acquire goods or services to firms located in the donor's home country. As before said, although this practice is clearly beneficial for these firms and industries (at least in the short term), it can be harmful practice for recipients. Consequently, the OECD has been working since the 90s to curtail its use. By increasing the weight of un-tied aid, donor countries can enhance their image and the image of their companies and increase the probability of being awarded with the participation in future contracts or projects (Lee et al., 2017).

Although concessional loans include a grant element, they increase the recipient's debt stock and payments burden. Debt servicing costs have a negative impact on economic growth (Ho & lyke, 2018) and constrain the use of future aid inflows (McGillivray & Ouattara, 2005). However, loans facilitate financing larger projects/investments (they allow a greater financial disbursement for a given cost to the donor) and favor both recipients' discipline and donors' control related to the use of funds. They can be an appropriate formula for financing projects/activities that generate enough resources

through economic growth to repay the loan. Furthermore, they increase the financial funds rotation, as the donor can relend the money to a different recipient once the loan is repaid—see, among recent contributions, Bulow and Rogoff (2005); Clements et al. (2004); Cohen et al. (2007); Cordella and Ulku (2007); Iimi and Ojima (2008); and Odedokun (2004).

The aid delivery form is another issue to be considered: program and project aid is mainly used for investment purposes that usually lead to economic growth (Kargbo & Sen, 2014).⁶ This kind of aid not only increases public, but also private investment in the host country (Uneze, 2012), with the aid flow acting as a catalyst for the investment of private companies. Existing literature shows that project aid facilitates involving private firms coming from developed countries in supplier activities and cross-sector partnerships (CSP)⁷ at an earlier stage. In-kind aid provided through technical assistance or commodities (i.e., food) involves activity by firms from the donor's home country, favoring their business activity and income. This type of aid is frequently driven (at least partially) by the donors' economic interests. Additionally, this type of aid is fully consumed, and it does not foster economic growth in the recipient economy (Kargbo & Sen, 2014).

Some empirical studies show that the impact of multilateral aid (MA) on economic growth is higher than that of bilateral aid (BA) (Olanrele & Ibrahim, 2015; Uneze, 2012). This differentiated effect seems to be due to several reasons: (i) aid resources that are channeled through a multilateral organization lose their national identity and become an integrated pool that is mainly focused on recipients' needs and less conditioned by individual donors' interests. (ii) MA allows higher coordination among donors and greater expertise when managing the resources. (iii) Multilateral institutions have more power than individual governments to enforce conditionality clauses. (iv) As MA is less volatile than BA, it facilitates a steady and long-term commitment with the recipient country. Aid uncertainty has a negative impact on investment, economic growth, and welfare and endangers the sustainability of projects (Eregha, 2013; Houndonougbo, 2017; Uneze, 2012). As shown in Zayyanu et al. (2017), this is a steady problem for African countries.

Whatever its delivery form, the impact of aid on growth is highly dependent on the recipients' characteristics and the host government reactions to the macroeconomic challenges placed by aid flows in terms of monetary, fiscal, and trade policies, among others (Adams & Atsu, 2014; Adu & Denkyirah, 2018; Aiyar et al., 2005; Juselius et al., 2017; Mallik, 2008; Nwosa & Akinbobola, 2016; Odusanya et al., 2011; Pinto Moreira & Bayraktar, 2008). As pointed in Fasanya & Onakoya (2012, p. 430) “sound policy and good economic management matter more than foreign aid...the policy variables may

even reverse the positive effect of aid” in some countries. An inadequate policy response to aid may reduce the public saving and, consequently, strengthen the host country dependence on aid (Ouattara, 2007) and lead to appreciation of real exchange rates giving rise to Dutch disease⁸ (Adu & Denkyirah, 2018; Pinto Moreira & Bayraktar, 2008). As pointed in Werlin (2009, p. 490) the existence of an adequate political software in the recipient countries and a motivational rather than a charitable approach of aid by private and official donors are crucial for enabling poverty reduction.

This brings forth the conditionality issue, that is, requirements placed by official donors related to government reforms, structural adjustment, and fiscal response by recipients. Whether proactive (aid provided ex-post as a reward) or reactive (aid given ex-ante conditioned to promised future achievements), conditionality may be decisive for fostering aid effectiveness (Adams & Atsu, 2014).⁹ Whatever the case, conditionality clauses should be coordinated among donors and negotiated with the recipient's government. The different issues addressed to in previous paragraphs are interrelated, as empirical evidence shows that recipient governments respond differently to diverse aid inflows in terms of aid delivery forms, type of donor, and long versus short term commitment by donors.

4.2 | SDG2: Zero hunger

Some of the articles that deal with this SDG (Table 2, 14 articles) lay on the interface between this SDG and those related to gender, health, or educational issues, as they deal with development projects that foster women empowerment and involvement in agricultural activities (Aubee & Hussein, 2002; Baker & Edmonds, 2004), the direct impact of feed programs on chronic malnutrition decrease and health improvement (Saaka & Galaa, 2011), and school feeding programs that show a direct impact both on children nutrition and on primary education enrolment (Sulemana et al., 2013). Even more, a few of them (Archibald & Richards, 2002; Aubee & Hussein, 2002; Maiden & Brockway, 2018) place the focus on humanitarian/emergency rather than development aid.

However, most of the articles in this category analyze agricultural development aid as a means to foster local production and move away from dependence on (food) aid showing conflicting empirical evidence (Carney, 2008; Verter, 2017). Some of these articles focus on South-South cooperation (SSC) by analyzing agricultural aid by countries not included in the OECD's Development Assistance Committee (DAC) frequently known as the rising powers in Africa (Amanor & Chichava, 2016; Scoones et al., 2013). It seems that SSC rhetorical

TABLE 2 Articles dealing with SDG 2

SDG	Articles
2. Zero hunger	Amanor and Chichava (2016); Archibald and Richards (2002); Aubee and Hussein (2002); Baker and Edmonds (2004); Carney (2008); Harou et al. (2013); Maiden and Brockway (2018); Richards (2010); Saaka and Galaa (2011); Scoones et al. (2013); Serra (2014); Sulemana et al. (2013); Tumusiime and Cohen (2017); Verter (2017)

Source: Own elaboration.

TABLE 3 Articles dealing with SDG 3

SDG	Articles
3. Good health and well being	Attah et al. (2016); Chima and Franzini (2015); Chima and Homedes (2015); Dalglish et al. (2015); Derderian (2014); Devahive et al. (2015); Hill et al. (2013); Howie et al. (2008); Kotsadam et al. (2018); Kwamie and Nabyonga-Orem (2016); Leurs (2012); Mayhew et al. (2005); Olivier et al. (2015); Pallas et al. (2014); Paul et al. (2014); Rensch and Bruchhausen (2017); Russo et al. (2013); Shepard et al. (2003); Southall et al. (2017); Sun et al. (2016); Tsopanakis (2015)

Source: Own elaboration.

discourse of third world solidarity, complementarity, mutual respect, and distance from the conditioned aid framework is often ahead its practical implementation. Furthermore, the donors' local industries related to agricultural activity (e.g., commercial seeds, machinery) condition these countries' engagement in African agriculture development (as it also happens with DAC donors).

The influence of foreign firms through their direct investments or involvement in activities managed by aid agencies in land and agriculture in recipient countries is contingent on different factors, among them, the firm's country of origin. Firms from developed countries face a higher institutional pressure for human rights respect and protection in their home countries, consequently, their investments in land in agriculture in developing nations tend to focus on expanding its use for crop production by relying on advanced technologies and sustainable management practices. Hence, these investments and activities tend to increase food security (Santangelo, 2018). In addition, the use of this advanced technologies and practices provides opportunities for knowledge transferring, learning processes, and positive spillovers (Meyer & Sinani, 2009). The ability of the host countries to build upon these opportunities heavily depends on their institutional context and their absorptive capacity (Baker & Edmonds, 2004; Fortanier, 2007; Zhang et al., 2010). Conversely, firms from developing countries are more pressed to pursue their home national interests when getting involved in agricultural land in less developed nations (Santangelo, 2018); furthermore, their home country own food security is often among them. These firms usually get involved in intensive and more aggressive land exploitation practices, despite the negative impact they can have on recipients, to such a point that they are usually labeled as *land grabbers* (Cotula et al., 2009).

Harou et al. (2013) place a different focus when comparing local/regional procurement to transoceanic shipments for the case of food aid relying on a wide set of criteria (among others, timeliness, cost, market price impacts, and safety). They find that there is not an option that overrides the other one along all the criteria. It clearly seems that the choice depends upon contextual factors of the recipient country and the aid program, so that assessment criteria should be prioritized according to each program objectives.

4.3 | SDG 3: Good health and well being

The last decades have witnessed a drastic change in donors' involvement in health aid in sub-Saharan Africa, switching the focus from

broad-based primary health care to selective programs, first, and to integrated ones later (Mayhew et al., 2005). Health aid projects should be developed within a comprehensive framework that links different SDGs. Attah et al. (2016) provide empirical support of the positive impact of aid on psychosocial wellbeing—for example, self-acceptance, autonomy, self-esteem, purpose in life, self-reliance—which, in turn, influences positively educational performance, development of social relations and participation in social life, and empowerment for decision-making.

The 21 articles encompassed in this category (Table 3) can be broadly classified in 4 groups: 3 of them directly relate to former MDGs—child mortality reduction, maternal health improvement, and fight against specific diseases—and the fourth group relates to a wide set of diverse health-related and/or transversal issues (e.g., ownership in aid programs development, targeted communities, and the relationship between humanitarian and development health aid).

Fighting against problems as children malnutrition or HIV spread are tasks that no firm, organization or, even state, can face alone. Dialogue among different agents and their respective stakeholders (Lema, 2018) and partnerships among them are paramount. Companies (mainly large MNEs) have progressively become aware of the healthcare issues that challenge their activities in emerging economies and worry their stakeholders (Jamali, 2008), among them, their customers in developed economies, their employees in less developed ones, and the local governments and communities in the countries/regions that host their activities. As stated by Van Cranenburgh and Arenas (2014), firms must understand that performing any kind of business-related activity in developing countries requires different skills and approaches to help fight against health-related problems like endemic poverty diseases, infant mortality, or maternal care.

Geographical proximity to health care services is a key factor to reduce child mortality, particularly, among the least privileged groups. Understanding local power structures and dynamics and an adequate schedule of aid funds is also paramount when implementing healthcare projects (Dalglish et al., 2015). Private initiatives developed by companies in an isolated way can derive in unwelcome results as, for instance, widening the gap in the local community between those having access to healthcare services (e.g., the company's employees and their families) and those lacking such service (van Cranenburgh & Arenas, 2014). As pointed by these authors, firms operating in developing economies face serious dilemmas when trying to face healthcare challenges.

When implementing healthcare practices, is paramount for companies and aid managers to rely on local partners that have local

experience, knowledge, and cultural understanding (van Cranenburgh & Arenas, 2014). Even more when dealing with maternal health, family planning assistance, and reproductive health services. There is a tension between selective programs vertically delivered and integrated programs that blend maternal care with social, gender, legal, and human rights issues (Mayhew et al., 2005). As pointed by Hill et al. (2013), the explicit focus placed by the MDGs agenda on infant mortality and maternal care has been developed at the expense of broader sexual and reproductive health and rights programs. The SDGs agenda emphasizes the need for comprehensive family planning and integrated reproductive health services that allow not only for women health care, but also for their rights and empowerment. These issues should be addressed to in a comprehensive framework that links them to other SDGs, among them, those related to gender equality and education (Hill et al., 2013, p.113).

The set of articles that focus on the fight against specific diseases deal mainly with HIV and Ebola. Chima and Homedes (2015), Southall et al. (2017), and Sun et al. (2016) provide empirical evidence of the impact of HIV or Ebola earmarked aid on recipient countries. This aid has fostered the availability of information relative to HIV prevention, the quality of the services provided to HIV patients, and the involvement of non-state actors in health care. However, it has also enhanced recipients' dependency on foreign aid, increased inequalities in access to HIV health services and, even, contributed to a disruption of the recipients' public sector skilled workforce through a flow of workers to private initiatives. Anyhow, its most negative impact seems to be related to a negative spillover on the delivery of non-HIV health services, specifically, on childhood vaccinations and immunization services (Chima & Franzini, 2015). Whether officially or private supported, projects should stress local capacity building in the form of training and education support for public health care staff to foster that communities are responsible for their healthcare (van Cranenburgh & Arenas, 2014).

Coordination among donors, aid agencies, and private firms is needed to properly manage and implement projects against these diseases. Once again, relying on local communities that are familiar with the host population's customs, culture, values, and behaviors is crucial to achieve effective and successful aid management. Faith-based organizations can be an interesting partner to rely on, particularly in religious areas where these organizations enjoy a high degree of legitimacy and moral authority and/or when addressing issues that are sensitive from a religious perspective—for example, HIV as a sexual transmission disease—Leurs (2012).

As in the case of agriculture, foreign firms have a role to play as providers of technical assistance (i.e., laboratory teams, health experts, medical staff) for early detection diagnosis and treatment. Technical expertise and support to assess, maintain, use, and repair equipment is a key element to avoid the waste and underutilization of donated medical equipment (Howie et al., 2008). Furthermore, (pharmaceutical) firms have an outstanding role in the development of the needed link between medical science and development aid (Rensch & Bruchhausen, 2017).

4.4 | SDG 4: Quality education

Despite the consensus on education as central to successful development, the decades of aid to education in developing countries, and the inclusion of education in the MDGs agenda, it keeps being one of the most relevant development challenges globally (Samoff, 2004; Taylor et al., 2017). Since the beginning of the 2000s, literature calls for two relevant changes in education aid: the use of a sector-wide approach and the involvement of the civil society. These are not independent movements, as education-sector plans offer a new framework for civil-society actors to engage in national education policy planning and play an active role as policy advocates and watchmen (Mundy et al., 2010). Some of the 13 articles in our dataset (Table 4) address these issues from different perspectives, among them: (a) transition from individual focused programs to approaches that integrate organizational and contextual dimensions, (b) development of result-oriented frameworks that clearly prioritize learning needs and outcomes over accountability to donors, and (c) promotion of recipient country and community ownership that allow for encompassing different stakeholders interests and fostering civil-society commitment. However, aid processes and relationships between donors and recipients suffer from inertia and actual change keeps limited (Samoff, 2004).

This is, among other reasons, why the way is paved for private firms to take an active role, even in their own interest: as shown in Bello and Othman (2020), the low education level and the lack of qualified workforce in developing countries impede foreign firms to develop their activities in an optimal way. Apart for training and qualifying potential workers, social investments in education enlarges the MNEs' community relations and improves their brand image (van Fleet & Zinny, 2012). Although the UN has relied on and partnered with this type of firms to foster achievement in this SDG (Bello & Othman, 2020), data on different geographical contexts point to a lack

TABLE 4 Articles dealing with SDG 4

SDG	Articles
4. Quality education	Borson (2017); Brion (2018); Danquah et al. (2018) ^a ; Gonzalves do Santos and Silva (2017); Holvoet and Inberg (2009); Maclure (2006); Miles (2008); Møller-Jensen and Madsen (2015); Mundy et al. (2010); Nkansa and Chapman (2006); Oloruntoba (2014); Samoff (2004); Taylor et al. (2017)

^aIt also addresses issues related to SDG 6.

Source: Own elaboration.

of coordination of MNEs' investments in education with other agents, like local governments or donor agencies.

Coordination is relevant for increasing the sustainability of education activities and outcomes beyond the life of specific aid projects (Taylor et al., 2017). Leadership by the agent promoting the project (aid agency or private firm) and social cohesion are basic requirements to foster the sustainability (Nkansa & Chapman, 2006). Technology plays a key role as facilitator of learning transfer in marginalized communities and promoter of post-learning intervention. Through peer learning, increased motivation, and networking, technology fosters the persistence of educational activities and outcomes beyond the project's life (Brion, 2018).

Firms operating in developing economies can also play a role as partners in academic capacity building projects developed through education and research. These projects have both individual and social impacts. At the individual level they foster the empowerment of local participants and enhance their professional opportunities. At the collective level, they enhance local human resources in the education environment and emphasize the role of higher education institutions in development partnerships (Møller-Jensen & Madsen, 2015) and provide support home local (fragile) states (Gonzalves do Santos & Silva, 2017).

The monitoring and evaluation activity of education aid delivery processes is also a central issue. Holvoet and Inberg (2009) propose a "joint sector review as a type of joint periodic assessment of performance in a specific sector with the aim of satisfying donors' and recipients' accountability and learning needs" (p. 205). These assessment exercises allow for following some principles of the Paris Declaration, like harmonization, coordination, and broad-based participation but they do not seem useful for improving alignment between donors' interests and recipients' needs.

4.5 | SDG 5: Gender equality

Some articles that could be encompassed within this category have been previously analyzed, as they deal with agricultural projects aimed at increasing food availability through activities that require women involvement and empowerment (Aubee & Hussein, 2002; Baker & Edmonds, 2004) or health and family planning projects that go beyond strict health issues to address gender equality and women human right issues (Hill et al., 2013; Mayhew et al., 2005). Consequently, the volume of remaining articles encompassed within this category is limited to 3 (Table 5).

Tightly related to the former group and dealing with the objectives of food security and poverty alleviation, Koopman (2009)

TABLE 5 Articles dealing with SDG 5

SDG	Articles
5. Gender equality	Cislaghi (2018); Debusscher (2013); Koopman (2009)

Source: Own elaboration.

emphasizes women's access to land and technology as a key issue to develop effective agricultural development projects. The study provides evidence of how donor financed projects and foreign-dominated policies have traditionally favored men over women. Even more, when women receive this support, it is a hard task for them to keep their rights and avoid being encroached or taken over. Therefore, efforts must be made "to alleviate specific social, political, and economic constraints faced by women" (p. 75). Firms participating in the implementation stage of aid projects, developing activities, or investing in a host country play a key role as "legitimacy providers of the cause of gender equality and women empowerment" for local firms, entrepreneurs, and the whole local society. As stated by Terpstra-Tong (2017), firms (mainly big MNEs) can serve as a model to local enterprises and local communities contributing to shape the cognitive and normative pillars in the local institutional framework (i.e., shared knowledges, mental images, norms, values) and pushing local firms and agents to follow a mimetic behavior. Gender issues are usually included by donors in policy design documents, programs, and norms related to development aid in a wide set of areas, including health, education, transport, infrastructure and water, as shown by Debusscher (2013) in an exhaustive review relative on the EU aid. However, these issues are highly neglected at the implementation stages, pointing to a "...significant policy evaporation during the policy process" (p. 218).

4.6 | SDGs 6 and 7: Clear water and sanitation, affordable and clean energy

Providing safe drinking water and basic sanitation to citizens is another major challenge faced by the ECOWAS Governments (Salami et al., 2014, p. 294). Although local governments have legal responsibility for ensuring the delivery of clean and safe drinking water and the development of sanitation infrastructures, quite often they depend on external resources and foreign aid to finance the necessary investments, particularly in rural areas (Jones, 2013). The same goes with infrastructures that guarantee energy access to the population (Nygaard, 2010). Nevertheless, the percentage of development aid earmarked for these areas has been traditionally low (Salami et al., 2014). Despite financial dependency, the articles in this category (Table 6, 5 articles) point to the need for recipient states to become owners of and assume leadership over their own policies and strategies (Hansson, 2015), as well as the need for better planning that ensures projects sustainability and beneficiaries involvement. Progress in the water and sanitation sector during the previous

TABLE 6 Articles dealing with SDG 6 and 7

SDG	Articles
6. Clear water and sanitation & 7. Affordable and clean energy	Hansson (2015); Jones (2013); Nygaard (2010) ^a ; Salami et al. (2014); Zakiya (2014)

^aIt also addresses issues related to SDG 5.

Source: Own elaboration.

decades is heterogeneous among ECOWAS countries, with some nations achieving large improvements (e.g., Burkina Faso, Ghana, Mali, The Gambia) and others performing very poorly (e.g., Sierra Leone, Togo)—noteworthy is the fact that performance in the water and sanitation sectors are not always correlated—(Salami et al., 2014).

Large infrastructures in less developed economies, among them those related to water and energy, are often promoted and financed through multilateral aid funds that provide the opportunity for (large) firms from developed economies to be awarded with contracts to provide goods and services and perform a wide range of activities in the construction processes. Through these contracts, foreign firms get involved in the local economy. Apart from the above mentioned “legitimacy provider” role, they usually provide the opportunity for business development among local firms and entrepreneurs that get engaged in ventures to support or complement the MNEs' activities (Piteli et al., 2021). Furthermore, multilateral supported projects promote formal entrepreneurship among locals and provide legitimacy to the host institutional context and local governments (Moore et al., 2020). Once again, projects that foster knowledge transference and local capacity building are paramount (Jones, 2013), although development praxis must be sensitive to the local culture and to its links with people's beliefs and practices related to water, sanitation, and hygiene issues (Zakiya, 2014).

4.7 | SDG 17: Partnerships for the goals

As stated by the UN, partnerships between governments, the private sector, and the civil society are critical for a successful sustainable development agenda. Cooperation among the different development aid chain members promotes societal, economic, and political development in terms of well-functioning democratic institutions, essential service provision, influential political groups, and successful states (Fearon et al., 2015), while fostering respect for each member's position (Morse & McNamara, 2009). Furthermore, it is expected that partnerships allow for a better alignment with recipients' national priorities and, even, for a higher degree of ownership by recipients. However, partnership implementation is not an easy task. Partnership among donors and recipients keeps constrained by bargaining power inequalities between donors (resource owners) and recipients (resource seekers). Apart from traditional North–South cooperation at national level, both South–South cooperation, and partnerships encompassing the private sector and non-civil organizations have recently attracted the interest of researchers.

TABLE 7 Articles dealing with SDG 17

SDG	Articles
17. Partnerships for the goals	Fearon et al. (2015); Harris and Vittorini (2018); Kragelund (2004); Monye et al. (2010); Morse and McNamara (2009); Olarinmoye (2012); Osei (2005); Prizzon et al. (2017); Zalik (2004)

Source: Own elaboration.

Some of the articles in this category (Table 7, 9 articles) focus on the aid for trade specific issue and on the need to move forward on the implementations of the agreements to turn down the already mentioned tied aid practices that usually impede maximizing the aid effectiveness for recipient countries (Osei, 2005). When foreign aid is mainly driven by donors' interests, it might give rise to a paradoxical effect (donor-enriching and recipient-impoverishing) early pointed by researchers and analyzed in a wide set of studies—see, among others, Abe and Takarada (2005); Kemp and Kojima (1985); and Schweinberger (1990). Nevertheless, the effect of aid on trade goes further than the direct effect of tied aid: untied aid creates a stock of goodwill for a donor that gives rise to an increase in future exports (i.e., the recipient being not required, but favorably inclined to buy donors' goods). In addition, the existing aid relation between the donor and the recipient reduces the distance between them and facilitates trade activities, as shown by Arvin and Baum (1997); Pettersson and Johansson (2013); and Quartey (2005).

Since the beginning of the 2000s a “new age of choice” has arisen (Prizzon et al., 2017), as the range of aid sources of development finance has enlarged with new countries (e.g., India, China) playing an increasing relevant role. As before said, in some cases the donors' commitment with recipients' needs keeps clearly neglected for the shake of their own economic interests (Harris & Vittorini, 2018).

Some articles place the focus on aid for social cooperation and aid for the private sector development through collaborative projects. Aid for social cooperation relates to aid projects whose main objective is to enhance the communities' skills to get involved in joint projects, solve collective problems, and foster collective action to manage public goods. These projects instill social cooperation patterns in communities whose outcomes persist in the long term (Fearon et al., 2015). Faith-based organizations (Morse & McNamara, 2009; Olarinmoye, 2012) and private firms play a relevant role in this area. Aid for the private sector development relates to aid projects that foster the private sector development through alliances and partnerships among different actors (e.g., business-to-business assistance programs). These projects facilitate the transference of technological and managerial skills to the firms located in developing countries, as well as the location of joint ventures and foreign subsidiaries in these countries. Acquiring contextual knowledge, building trust among partners, and showing understanding and respect for the local cultures are requirements for these projects to succeed (Kragelund, 2004).

5 | CONCLUDING REFLECTIONS

This literature review analyzes the connection between business activity and foreign aid and its role in the achievement on the United Nations' development agenda. It depicts and exhaustive portfolio of roles and activities to be played by firms to leverage the benefits of the foreign aid channeled to developing countries in favor of the 2030 Agenda. Although aid flows have a crucial role in promoting development and the UN (2015) statement points to private firms as

main actors for the achievement of this agenda, the literature that directly connects aid flows and business activity is too scant.

Particularly, the focus is placed on the 8 SDGs that have a direct predecessor in the MDG agenda. As stated by the UN in its 2020 report, the world is not on track to achieve the SDGs by 2030 and the COVID-19 crisis has disrupted the implementation of relevant initiatives and, even, eroded already achieved targets, turning back decades of progress. The crisis is having a stronger negative impact on the world's poorest and most vulnerable people and countries. In a similar vein, it is creating new inequalities and exacerbating the already existing ones.

To get evidence, we have searched on the literature that focuses on the Economic Community of West African States, a regional community that encompasses 15 countries, some of them among the poorest in the world. Although heterogeneous in their degree of development, poverty keeps being a challenge among ECOWAS members. A qualitative content analysis was performed on a dataset of 98 articles previously selected through a two-step process that included the performance of a search protocol in academic databases, the selection of the articles to be analyzed and a qualitative interpretation by the research team.

The 2030 agenda requires an effort to be done by a wide range of agents, among them, governments, the private sector, and the civil society, as explicitly stated by the UN (2015) statement. Consequently, both, the aid flows from developed donors to developing recipients and the corporate activity by all kind of private firms (from large multinationals to micro firms) have a role to play in achieving the development agenda in the ECOWAS. Different interactions and connections between development aid and private firms' activity can be developed pro sustainable development. Recent data point to an increasing role of the private sector on development aid through direct grants and through the participation of private companies in official development flows coming from multilateral organizations or national governments (Moore et al., 2020).

A first connection exists between business activity and private aid. It can be a direct connection through business philanthropy (i.e., donations) or an indirect one through the impact of business activities on remittances. Even in the case of direct grants or donations aimed at achieving a development targets that are "internally actionable by private firms" (van Zanten & van Tulder, 2018), firms should not work in an isolated way, but rather coordinate their efforts with aid agencies, local communities, and local authorities to avoid non expected and unwelcome outputs as, for instance, eroding the legitimacy of local authorities or enhancing inequalities among different local groups. Investments by foreign firms in developing countries create opportunities for new business activity among local firms, small investors, and entrepreneurs. This activity aims at supporting, complementing or, even, competing against the foreign investors' activity. Local investors heavily rely on remittances to carry out their projects (Piteli et al., 2021). Hence, investments and business activities by foreign firms create a demand for remittances, which, in turn, are the strongest component of incoming aid flows in some ECOWAS countries (World Bank, 2020).

In addition, a connection with official development aid exists. Official aid is arranged at governmental level and implemented through aid agencies. Anyhow, it usually requires private firms to act as suppliers of goods and services and perform activities in the recipient countries. Official aid arranged at bilateral level is often driven by donors' interests rather than by recipient's needs, among those, economic interests (e.g., promoting their firms' export activity and fostering the development of their own industries). Tied aid is the most extreme example of this situation, as private firms arise as direct beneficiaries of development aid. Although most Western donors are committed to the Helsinki Package¹⁰ that favors untied aid practices, this is a voluntary agreement, so that its clauses cannot be enforced. Consequently, its effectiveness remains quite limited. Even more, aid flows from non-OECD donors and emerging economies have sharply raised in the last decades—usually known as beyond official aid or aid flows channeled through South–South cooperation. These recent players (China is the most outstanding one) heavily rely in tied aid and similar practices that pursue their own economic interests (Kafilah et al., 2017; Harris & Vittorini, 2018). Aid arranged at multilateral level by transnational institutions is more "politically neutral", so it helps diminishing this problem and focus the aid on recipients' needs. In addition, multilateral aid is more effective in providing support to the legitimacy of host governments and promoting formal entrepreneurship in the recipient country (Moore et al., 2020).

Anyhow, private firms have a more relevant and complex role to play, beyond being mere suppliers for aid agencies. Most SDG targets are highly complex and difficult to achieve just relying on one agent or sector profile (i.e., governments, multilateral institutions, private companies, civil society); just on the contrary, their achievement requires cooperation among different agents that are equipped with different and complementary capabilities. Each of the sectors brings complementary capabilities for challenges (Brinkerhoff & Brinkerhoff, 2011; Selsky & Parker, 2005). Therefore, CSP and collective action seem the way to work in pro these targets and the 2030 agenda (van Tulder & Keen, 2018; van Zanten & van Tulder, 2018). Actually, partnership is an SDG itself, as well as one of the 5 Ps that encompass the UN's basic principles for sustainable development (i.e., People, Planet, Prosperity, Peace, and Partnership). However, calls for partnerships for progress on the SDGs are far ahead their actual implementation, as they are not easy to design, implement, nor manage and it is difficult to measure their performance and degree of effectiveness. Aid may act as and leverage to push the private sector activity for sustainable development outcomes; as stated in Garside et al. (2016) aid may play some functions that increase the potential for successful partnerships among donors and private sector participants, among them: financial—providing access to financial instruments and lowering the risk—convening—acting as a reliable intermediary that brings different stakeholders together—capacity building, supporting policy—aid may influence the development of supportive policy regime and practices—and transparency—reporting and sharing information that foster trust and understanding among project partners and stakeholders. Through these functions aid may attract the private sector to participate in collective projects and leverage the value of aid

resources. Private firm engagement with the SDGs may work on their own benefit, by creating trust in the private sector and enhancing its legitimacy (Donoher, 2017; Schönherr et al., 2017). Nevertheless, by the moment, most companies still develop reactive strategies towards sustainability challenges (van Zanten & van Tulder, 2018).

Another role to be played by private firms when performing activities in developing economies is “legitimacy providers”, acting as a model for local firms and societies to imitate. Through their own practices related to gender equality and women empowerment, healthcare, training and education of their workforces, decent salaries and work conditions, social justice and inclusiveness practices, and environmental protection, among others, foreign firms shape the local institutional context in favor of different SDGs and targets. It is for sure that the recipient institutional context conditions foreign firms' activities (enabling, fostering, or constraining them). But a role for co-evolution exists, so that these firms have a role to play in shaping the institutional framework in recipient countries.

This review shows some limitations than can (should) be overcome in future pieces of research, among them, the following ones: (i) the reviewed literature reviewed is limited to that focused on a particular economic/political region, that is, the ECOWAS. Research should be done reviewing the literature relative to the remaining seven regional economic communities recognized by the African Union to compare existing evidence. (ii) Only the SDGs that have a direct predecessor in the MDG agenda have been analyzed. There is no doubt that future research should focus on study of the new goals included in the 2030 agenda and related to social inclusion, sustainability, urbanization, and strong institutions. (iii) As this article is a literature review, it just depicts the general framework dealing with the nexus between foreign aid and business activity. It would be of great interest to carry out an in-depth (and empirical) analysis of each of the identified links (e.g., the role of firms and legitimacy providers, as creators of business opportunities for locals etc.).

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ENDNOTES

- ¹ See Quartey (2005) and Svensson (2000) for exhaustive reviews of tied aid practices.
- ² According to the OECD, a concessional loan is labeled as aid when it meets a grant element of at least 25% (meaning that the present value of the loan must be at least 25% below the present value of a comparable loan at market interest rates).
- ³ The high amount of identified, but not selected, articles is due to the wide scope of the keyword search.
- ⁴ A country PRSP describes “the country's macroeconomic, structural and social policies and programs over a three-year (or longer) horizon to promote broad-based growth and reduce poverty, as well as associated financing needs and major sources of financing” (IMF, 2016). These strategic plans are required by the International Financial Institutions and a wide set of international donors for considering a country as potential aid recipient.

- ⁵ See Adams and Atsu (2014) and Kargbo and Sen (2014) for reviews of previous research.
- ⁶ Program aid consists of contributions made available to a recipient country for general development purposes not linked to specific project activities (OECD, 2020). Project aid deals with assistance linked to a specific project/activity, so that its use by the recipient is formally restricted.
- ⁷ A CSP is a collaboration that involves agents from more than one societal sector like governments, business, and non-profit organizations (Bryson et al., 2015; Clarke & Crane, 2018).
- ⁸ This term is used to point situations in which inward aid flows give rise to an appreciation of the local currency that, in turn, penalizes the local industry international competitiveness.
- ⁹ Proactive conditionality stimulates recipients to achieve the intended objectives without interfering in their domestic affairs (also known as hands-off, low interference, or political selectivity). Reactive conditionality shows a disciplinary and hands-on nature, as donors threaten to reduce/terminate aid if promised achievements are not met by the recipient.
- ¹⁰ This is an initiative by the OECD launched in 1991 that encompasses aid delivery disciplines and rules aimed at curtailing tied aid practices and the use of concessional loans linked to tied aid practices.

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