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THE ECONOMIC IMPLICATION OF INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) ON PRIVATE AND PUBLIC SECTORS

Abstract:

Economic activities on both the public and the private sectors are contributing substantially in countries Gross Domestic Products (GDP). However, past studies revealed that, many business activities in the private and public sectors in Africa previously struggled to compete with the world best as a result of the lack of use of Information and Communication Technology (ICT). Countries in Africa lacked access to ICT that could have assisted decision makers to maximise profit and deliver the required services to organisations and citizens in order to remain very competitive in the market. As a result of the above, many African governments have introduced ICT policies in their strategic plans to support businesses both in the private and public sectors. This article is set to explore the role that ICT plays in shaping businesses in Africa through sound policies. These policies are strongly supported by the New Partnership for Africa's Development (NEPAD) and the African Union (AU). This paper argues that, governments and established businesses in Africa should invest extensively on ICT if they aspire to deliver well deserved services to tax payers and to remain competitive in the markets through profit maximisation in the sustainable manner.

Keywords:

Information and Communication Technology (ICT); Africa, profit maximisation, markets structures, NEPAD

JEL Classification: A10, H80