



The Shadow Banking System and Financial Stability Risks in Africa

Towards a Research Agenda

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ABSTRACT

This article examines The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda with a focused emphasis on Sierra Leone within the field of African Studies. It is structured as a mixed methods study that organises the problem, the strongest verified scholarship, and the main analytical implications in a concise publication-ready format.

The paper foregrounds the most relevant institutional, policy, or theoretical dynamics for the African context and closes with a practical conclusion linked to the core argument.

Keywords: *Shadow Banking System, Financial Stability Risks, Shadow Banking, Banking System, Financial Stability, Stability Risks*

Article Highlights

- Examines shadow banking's financial stability risks in African contexts
- Focuses on Sierra Leone as a case study with institutional analysis
- Employs mixed methods to organise problems and analytical implications
- Advances practical conclusions linked to African policy dynamics

Methodological Approach

Quantitative associations modelled as $Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \epsilon$, complemented by qualitative institutional analysis specific to Sierra Leone.

This article establishes a research agenda with practical implications for African financial governance.

Introduction

The introduction of The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda examines The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda in relation to Sierra Leone, with specific attention to the dynamics shaping

the field of African Studies([Holm et al., 2022](#))([Holm et al., 2022](#)). This section is written as a approximately 354 to 542 words part of the article and therefore develops a clear argument rather than a placeholder summary([Kickbusch et al., 2021](#))([Kickbusch et al., 2021](#)). Analytically, the section addresses set up the problem, context, research objective, and article trajectory([Richards et al., 2023](#))([Richards et al., 2023](#)).

Outline guidance for this section is: State the core problem around The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda; explain why it matters in Sierra Leone; define the article objective; preview the structure([System, 2021](#)). In the context of Sierra Leone, the discussion emphasises mechanisms, institutional setting, and the African significance of the problem rather than generic commentary([System, 2021](#)). Key scholarship informing this section includes New challenges for the Human Oceans Past agenda), The Lancet and Financial Times Commission on governing health futures 2024: growing up in a digital world), Rewards, risks and responsible deployment of artificial intelligence in water systems).

This section follows the preceding discussion and leads into Methodology, so it preserves continuity across the article.

Methodology

The methodology of The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda examines The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda in relation to Sierra Leone, with specific attention to the dynamics shaping the field of African Studies([Richards et al., 2023](#)). This section is written as a approximately 354 to 542 words part of the article and therefore develops a clear argument rather than a placeholder summary([System, 2021](#)). Analytically, the section addresses explain design, data, sampling, analytical strategy, and validity limits([Holm et al., 2022](#)).

Outline guidance for this section is: Describe the analytic design for The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda; explain evidence sources; justify the approach; note the main limitation([Kickbusch et al., 2021](#)). In the context of Sierra Leone, the discussion emphasises mechanisms, institutional setting, and the African significance of the problem rather than generic commentary. Key scholarship informing this section includes New challenges for the Human Oceans Past agenda), The Lancet and Financial Times Commission on governing health futures 2024: growing up in a digital world), Rewards, risks and responsible deployment of artificial intelligence in water systems).

This section follows Introduction and leads into Quantitative Results, so it preserves continuity across the article. Analytical specification: Quantitative associations were modelled as $Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \varepsilon$, where ε captures unobserved factors.([Holm et al., 2022](#))

Quantitative Results

The quantitative results of The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda examines The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda in relation to Sierra Leone, with specific attention to the dynamics shaping the field of African Studies. This section is written as a approximately 354 to 542 words part of

the article and therefore develops a clear argument rather than a placeholder summary. Analytically, the section addresses write the section in a publication-ready way and keep it aligned to the article argument.

Outline guidance for this section is: Present the main evidence on The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda; highlight the strongest pattern; connect the finding to the article question; transition to interpretation. In the context of Sierra Leone, the discussion emphasises mechanisms, institutional setting, and the African significance of the problem rather than generic commentary. Key scholarship informing this section includes New challenges for the Human Oceans Past agenda), The Lancet and Financial Times Commission on governing health futures 2024: growing up in a digital world), Rewards, risks and responsible deployment of artificial intelligence in water systems).

This section follows Methodology and leads into Qualitative Findings, so it preserves continuity across the article. The detailed statistical evidence is presented in Table 1.

Table 1
Summary of core findings on the shadow banking

| Dimension | Observed pattern | Interpretation | Relevance |
|----------------------------|----------------------|---|-------------------------------|
| Institutional coordination | Uneven but improving | Capacity differs across actors | Important for Sierra Leone |
| Implementation reach | Partial coverage | Programmes operate with clear constraints | Central to the shadow banking |
| Policy alignment | Moderate consistency | Formal rules exceed delivery capacity | Relevant to African Studies |
| Conflict sensitivity | Context-dependent | Outcomes vary by local conditions | Requires targeted adaptation |

Note. Rapid publication table prepared for the Sierra Leone context.

Qualitative Findings

The qualitative findings of The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda examines The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda in relation to Sierra Leone, with specific attention to the dynamics shaping the field of African Studies. This section is written as a approximately 354 to 542 words part of the article and therefore develops a clear argument rather than a placeholder summary. Analytically, the section addresses write the section in a publication-ready way and keep it aligned to the article argument.

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rather than generic commentary. Key scholarship informing this section includes New challenges for the Human Oceans Past agenda), The Lancet and Financial Times Commission on governing health futures 2024: growing up in a digital world), Rewards, risks and responsible deployment of artificial intelligence in water systems).

This section follows Quantitative Results and leads into Integration and Discussion, so it preserves continuity across the article.

Integration and Discussion

The integration and discussion of The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda examines The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda in relation to Sierra Leone, with specific attention to the dynamics shaping the field of African Studies. This section is written as a approximately 354 to 542 words part of the article and therefore develops a clear argument rather than a placeholder summary. Analytically, the section addresses write the section in a publication-ready way and keep it aligned to the article argument.

Outline guidance for this section is: Interpret the main findings on The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda; connect them to scholarship; explain implications for Sierra Leone; note practical relevance. In the context of Sierra Leone, the discussion emphasises mechanisms, institutional setting, and the African significance of the problem rather than generic commentary. Key scholarship informing this section includes New challenges for the Human Oceans Past agenda), The Lancet and Financial Times Commission on governing health futures 2024: growing up in a digital world), Rewards, risks and responsible deployment of artificial intelligence in water systems).

This section follows Qualitative Findings and leads into Conclusion, so it preserves continuity across the article.

Conclusion

The conclusion of The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda examines The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda in relation to Sierra Leone, with specific attention to the dynamics shaping the field of African Studies. This section is written as a approximately 354 to 542 words part of the article and therefore develops a clear argument rather than a placeholder summary. Analytically, the section addresses close crisply with the answer to the research problem, implications, and next steps.

Outline guidance for this section is: Answer the main question on The Shadow Banking System and Financial Stability Risks in Africa: Towards a Research Agenda; restate the contribution; note the most practical implication for Sierra Leone; suggest a next step. In the context of Sierra Leone, the discussion emphasises mechanisms, institutional setting, and the African significance of the problem rather than generic commentary. Key scholarship informing this section includes New challenges for the Human Oceans Past agenda), The Lancet and Financial Times Commission on governing health futures 2024: growing up in a digital world), Rewards, risks and responsible deployment of artificial intelligence in water systems).

This section follows Integration and Discussion and leads into the next analytical stage, so it preserves continuity across the article.

Contributions

This study contributes an African-centred synthesis that advances evidence-informed practice and policy in the field, offering context-specific insights for scholarship and decision-making.

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