

## Abstract

In the large literature on commodity market integration, Africa is for the most part a blank spot. Despite the essential role that external trade of primary products played for the African economy, little is known about how integrated African export markets were into the world economy. In this article, we contribute to fill this gap by analyzing commodity market integration of West Africa from the mid-19th century to the eve of World War II. We provide estimates of international trade costs and market efficiency by applying Threshold Autoregressions to a representative time-series sample of African export prices and corresponding European import prices. Our approach allows us to compare African trade costs to those observables in other regions, answering the question of when the high African trade costs arose relatively to the rest of the world. Our results show that international trade costs for West Africa experienced a substantial decline from 1842 to 1870 (the *Heyday* of West Africa trade). However, during the period of the *First Wave of Globalization* (1870-1913) and the subsequent *Retreat* period (1921-1938) trade costs in West Africa fell little, and to a lesser extent than in other regions (North America and Asia). Overall, trading for West Africa became relatively more expensive than for other regions of comparable geographical distance.