

BURKINA FASO: COUP MAY LEAD TO SANCTIONS AND CLOSER TIES TO RUSSIA



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Event

On Friday 30 September, mutinous soldiers staged the country's second coup in only 8 months. Army Captain Traoré was introduced as the new leader, ousting President Damiba who himself came to power following the military takeover of a democratically elected president in January of this year. The promise to defeat the jihadist insurgency that has wracked the country for several years brought him popular support at the time. Yet frustrations over a security crisis that has only worsened since the coup in January and Damiba's inability to take back large parts of the country under jihadist control, raised tensions within the army over the past months. Following explosions and gunfire in the capital on Friday, soldiers blocked administrative buildings after which the government was dissolved, the constitution was suspended and the borders were closed. On Sunday, Damiba formally resigned and Traoré was introduced as the new leader. The coup was immediately internationally condemned and the African Union urged the new leaders to respect the democratic elections of July 2024.

Impact

It remains to be seen whether the new junta can maintain stable relations with regional and international partners to prevent sanctions, as did the previous military rulers. Either way, given the worsened political instability and chaos in the country, the risk for sanctions has increased. Economic sanctions could have a detrimental effect on all sectors and further raise the cost of living as witnessed in Mali before the summer. Moreover, if financial sanctions are imposed, causing the BCEAO (Central Bank of West African States) to block transfers, this would also lead to the accumulation of non-payments in foreign trade and capital transactions. Consequently, Credendo's outlook for Burkina Faso is negative for both ST and MLT political risk classifications. Furthermore, there is a considerable risk for a countercoup taking place in the next few weeks or months due to sharp divisions within the security forces.

Since 2012, groups linked to al-Qaeda and ISIS have been active in the Sahel region, especially in Mali, Burkina Faso, Chad and Niger, and they are gradually spilling over into West African coastal nations. Because of growing disillusionment over France's influence in West Africa, ties to Russia have only grown stronger, especially in countries such as Mali, Chad and Sudan. In the coup's aftermath, Traoré's supporters took to the streets, some with Russian flags, while French institutes and outposts were attacked. Therefore, it is expected that this latest coup might push Burkina Faso in the same direction as Mali, with increased Russian military involvement and an opening for the deployment of mercenaries from the Wagner Group. This has not improved the security or human rights situation in Mali.

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