
Cash Flow Impact and Trade Policy: Case Study of Central Banks of South Sudan

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Abstract

The purpose of this study was to assess the cash flows and its impact on trading policy. The research design adapted case study in which target population was 100 with sample size of 50 respondents, the researcher employed simple random sampling technique to select the respondent. Questionnaires were used to collect data. Data analysis was presented in table with emphasis of frequencies and percentage, traders used cash flow as a means of judging a business's financial foundations. results finding majority, 67% of the respondent were agreed for that statement, 4% of respondents were those of the trade policy can be defined as goals, rules, standards, and regulations that are involved in the trade between countries, 22%, of respondents were poor particular to a specific country and are formed by its public officials, 7% were those of when the policies of financial statements are not in proper manner. Other majority of respondents also shows their views with statement that, methods of preparing cash flow statement. The majority, 56% of the respondent were inadequate education skills, 11% of respondents were direct method, 22% of respondents were low level of health, 11% lack of interest. The majority respondents also indicate that, the policy aims of financial statement, to speed up the inflows and slow down the outflows in the company or financial institutions. Other majority of respondents also shows their views with statement that, 56% were those of Cash flow issues can arise from low-profit margins, 18% of respondent interest on savings and investments, 26% of respondents increased bank overdrafts or loans. The majority respondents were indicated that, the policy aims of financial statement, to speed up the inflows and slow down the outflows in the financial institutions. Other majority of respondents also shows their views with statement that, 71% were those of Cash flow issues can arise from low-profit margins.

In the conclusion, central Bank should increase powers on controlling rate of hard currency and improve the system as to use electronic system for controlling random cash outflow. With aims to manage liquidity and maintaining price stability as the key responsibility.

Keywords: Cash flow, Impact, Trade policy.

1.1 Introduction

A cash flow is a real or virtual movement of money, Cash flow is the movement of money in and out of a company. Cash received signifies inflows, and cash spent signifies outflows. The cash flow statement is a financial statement that reports on a company's sources and usage of cash over some time. The English word "cash" originally meant "money box", and later came to have a secondary meaning "money". This secondary usage became the sole meaning in the 18th century. Dieter, Heribert (2009). The word "cash" derives from the Middle French cause ("money box"), which derives from the Old Italian cassava, and ultimately from the Latin capsula ("box"). Another origin for the word "cash" is the Portuguese word Caixa, which derives from the Tamil word (pronounced as a small copper coin of gold or silver). That's okay if investors and lenders are willing to keep supporting the business.

Eventually, cash flow from operations must turn positive to keep the business open as a going concern. Cash flow analysis helps you understand if a business's healthy bank account balance is from sales, debt, or other financing. This type of analysis may uncover unexpected problems, or it may show a healthy operating cash flow. But you don't know either way until you review your cash flow statements or perform a cash flow analysis. Dieter, Heribert (2009). In addition to looking at the standard cash flow statement and details, it's often also useful to calculate different versions of cash flow to give you additional insights. For example, free cash flow excludes non-cash expenses and interest payments and adds in changes in working capital, which gives you a clearer view of operating cash flows. Unlevered free cash flow shows you cash flow before financial obligations while levered free cash flow explains cash flow after taking into account all bills and obligations.

Depending on the size of your company, your financial situation, and your financial goals, reviewing and tracking various forms of cash flow may be very helpful in financial planning and preparing for future quarters, years, and even a potential downturn in sales or economic conditions. When net income is composed of large non-cash items it is considered low quality to evaluate the risks within a financial product, e.g., matching cash requirements, evaluating default risk, re-investment requirements, etc. Kinane, Pekka; Guillaume, Joseph H. A, Stefan; Puma, (April 2020). Cash flow notion is based loosely on cash flow statement accounting standards. The term is flexible and can refer to time intervals spanning over past-future. It can refer to the total of all flows involved or a subset of those flows. Within cash flow analysis, 3 types of cash flow are present and used for the cash flow statement: [Operating cash flow] - a measure of the cash generated by a company's regular business operations. Operating cash flow indicates whether a company can produce sufficient cash flow to cover current expenses and pay debts. Cash flow from investing activities - the amount of cash generated from investing activities such as purchasing physical assets, investments in securities, or the sale of securities or assets. Cash flow from financing activities (CFF) - the net flows of cash that are used to fund the company. This includes transactions involving dividends, equity, and debt. Business' financial the (total) net cash flow of a company over a period (typically a quarter, half year, or a full year) is equal to the change in cash balance over this period: positive if the cash balance increases (more cash becomes available), negative if the cash balance decreases, Paolo; Siebert, Stefan; Puma, (April 2020).

1.2. Background of the Study

Cash Flow; Cash basis financial statements were very common before accrual basis financial statements. The global financial system is the worldwide framework of legal agreements, institutions, and both formal and informal economic actors that together facilitate international cash flows of financial capital for purposes of investment and trade financing. Since emerging the cash flow in difference world in the late 19th century during the first modern wave of economic globalization, its evolution is marked by the establishment of central banks, multilateral treaties, and intergovernmental organizations aimed at improving the transparency, regulation, and effectiveness of international markets. The "flow of funds" statements of the past were cash flow statements were formal in many countries, America, Asia, United Kingdom (UK) and difference part of Australia and later on to Africa Continent especially in Western and Southern part of Africa hence South Africa were seriously participate for Information about the cash flows of an entity is useful in providing users of financial statements with a basis to assess the ability of the entity to generate cash and cash equivalents and the needs of the entity to utilize those cash flows. The economic decisions that are taken by users require an evaluation of the ability of an entity to generate cash and cash equivalents and the timing and certainty of their generation. The objective of this Standard is to require the provision of information about the historical changes in cash and cash equivalents of an entity by means of a statement of cash flows which classifies cash flows during the period from operating, investing and financing activities. In the late 1800s, world migration and communication technology facilitated unprecedented growth in international trade and investment. At the onset of World War I, trade contracted as foreign exchange markets became paralyzed by money market in-liquidity. Countries sought to defend against external shocks with protectionist policies and trade virtually halted by 1933, worsening the effects of the global Great Depression until a series of reciprocal trade agreements slowly reduced tariffs worldwide. At its 2010 summit in Seoul, South Korea, the G-20 collectively endorsed a new collection of capital adequacy and liquidity standards for banks recommended by Basel III.

One of the crosscutting challenges impeding full implementation of county budgets is slow and late disbursement of funds (equitable share and conditional) by the National Treasury. In light of the above, IBP Kenya and its partners in Baringo, Busia, Mombasa, and Tana River counties, embarked on a cash flow study. In this report, the focus is the flow of funds from the County Revenue Fund account to the point of service delivery in the Department of Lands and Housing in Mombasa County.

In South Sudan, the Cash Flow Directorate (CFD) within the MoFNE prepares a cash flow forecast on the basis of the Financial Budget that covers the entire fiscal year (projecting monthly balances). The CFD's cash flow projections contain both expected debt service and expected future issuance and are shared on a monthly basis with the CBoS Foreign Exchange Department. This practice meets the minimum requirements. For a higher score, the cash flow projection would need to be shared at least every two weeks. The Central Bank is the government's fiscal agent under the Central Bank of South Sudan Act (Art. 44) and as such, manages the government's accounts and payments (Art. 45). The CBoS charges an administrative charge for the use of overdrafts but does not remunerate the government's surplus

balances. Cash flows exclude movements between items that constitute cash or cash equivalents because these components are part of the cash management of an entity rather than part of its operating, investing and financing activities. Cash management includes the investment of excess cash in cash equivalents. An entity presents its cash flows from operating, investing and financing activities in a manner which is most appropriate to its business. Classification by activity provides information that allows users to assess the impact of those activities on the financial position of the entity and the amount of its cash and cash equivalents. This information may also be used to evaluate the relationships among those activities. Dieter, Heribert (2009).

Trade Policy; is the set of agreements, regulations, and practices by a government that affect trade with foreign countries. Each nation determines its own standards for trading, including its tariffs, subsidies, and regulations. A commercial policy (also referred to as a trade policy or international trade policy) is a government's policy governing international trade. A nation's commercial policy will include and take into account the policies adopted by that nation's government while negotiating international trade. There are several factors that can have an impact on a nation's commercial policy, all of which can have an impact on international trade policies. A bilateral Free Trade Agreement is when two countries agree to exchange goods to promote trade and investments elimination barriers such as tariffs, import quotas, and export restraints. The United States has signed such treaties as the North American Free Trade Agreement in 1994 as well as with Israel in the 1980s.

Experts who support such free trade agreements argue that these agreements increase competition while offering business the ability to reach larger markets. Critics of bilateral agreements claim that a larger nation, such as the United States, can use these agreements to unfairly push smaller states into much harsher workloads than the World Trade Organization already requires. In modern history, generally starting at the mid-20th century, the use of tariffs has been largely diminished in favor of the rise of international trade. Beginning in 2017, the Trump administration began to impose tariffs on several of nations that were involved in trade deals with the United States. The countries targeted by the Trump Tariffs then retaliated with their own tariffs on American goods. the protections of a nations interests, ensuring a balance of trade so as not to create deficits, retaliation to restrictive trade policies of other countries that do business on the international playing field.

1.3. Statement of the Problem

A cash flow inadequate occurs when a institution has insufficient cash to meet its financial obligations, such as paying bills of employees. When the institution is spending more cash than it is receiving, which can lead to a shortage of cash on hand. If a cash flow problem is not addressed promptly, it lead to serious financial difficulties, such as insolvency, furthermore growing quickly and putting pressure on short-term finance with a funding facility that does not meet the Institution's changing needs. Poor financial planning and An undisciplined approach to spending, poor credit control procedures and credit checks. The effects of cash flow include unpaid debts, an inability to pay staff wages, and an inability to buy inventory, it is even better to reason to determining your mark-up rate In order to deal with any crisis situation, it is important

to create several [scenarios](#) to anticipate your cash flow. These will help to make the right decisions in the context and better manage the unforeseen circumstances.

Cash flow only becomes a problem when outflows exceed inflows. institution uses up its cash reserve and can no longer meet its liabilities. Cash flow issues can arise from low-profit margins, problems invoicing and collecting payments, and over-investing in inventory or capacity. To calculate positive cash flow, it takes into account your rental income and subtracts your expenses and mortgage payments. It also allows you to adjust expenses as you see fit for more accurate results. Siebert, Stefan; Puma, (April 2020). Determine Gross Rental Income In line with the positive cash flow, the first part of the formula for cash flow is the rental income. Operating expenses are basically the everyday expenses and recurring costs that come with owning rental properties (not including financing). If you don't pay these expenses, you won't be able to operate and rent the real estate investment. In financial accounting, a cash flow statement, also known as statement of cash flows, is a financial statement that shows how changes in balance sheet accounts and income affect cash and cash equivalents, and breaks the analysis down to operating, investing and financing activities. Cash flow problems happen when a business does not have enough liquid cash to cover its liabilities. When cash outflows exceed cash inflows, businesses may struggle to pay debts and other expenses. Net cash outflows don't necessarily indicate that a business has a cash flow problem. Maija; D'Odorico, Paolo; Siebert, Stefan; Puma, (April 2020). It's common for businesses to experience a net cash outflow when making large payments or experiencing seasonal business fluctuations. Positive cash flow indicates that a company's liquid assets are increasing, enabling it to cover obligations, reinvest in its business, return money to shareholders, pay expenses, and provide a buffer against future financial challenges.

Objectives of the Study:

To examine the cash flow impact and trade policy in South Sudan.

To determine cash flow to reflects Balance Sheet Accounts and Cash Flow as trade policy in the company

To deals with the issue of cash flow and profitability concepts in trading business

1.4. Significance of the Study

Policy Markers; They can know what they expect from any institution and both parties can work to ensure success for all feeling importance and valves lead.

Academician; plan for future economic viability while sustaining in current economy, the results of this study, would be used as a guide to various business organization, it would educate on the ways and approaches to sustainable cash flow and trade policy relationship with view of increasing the organization effective cash management through better cash and trade policy.

Industry; Focuses on the interrelation of big industries, which are normally markets that have few competitors. Thus, firms participating in this model benefit from the fact that there are fewer competitors so they can better control the market. Companies that engage in organizational development commit to continually improving their business and offerings.

Researcher; The study would benefit the researcher's personal professional knowledge on the subject matter and help him to improve his knowledge on this study.

1.5 Relevant literature

The concept of cash flow can be broadly divided into two categories, namely the inflow and outflow. The cash inflow, which is also known as inward cash flow or just cash flow, is generated as a result of financing, ventures and sales. The cash outflow which is also known as onward flow of cash is seen as a result of many factors such as purchases, investments, salaries and administrative expenditures. The importance of cash flow statement was realized in the wake of the 2007 recession cycle. Business organizations have realized the importance of cash flow analysis, and have started regular audits of cash outflows as well as inflows. This study of inflow and outflow tends to play a highly instrumental role on general financial planning and financial management. Ideally, during the business cycle, money flows in than flows out. This allows manager to build up cash balances with which to plug cash flow gaps, seek expansion and reassure lenders and investors about the health of their business. A point to note is that income and expenditure cash flows rarely occur together, with inflows often filling behind. The aim of this knowledge was to speed up the inflows and slow down the outflows. Kinane, Pekka; Guillaume, Joseph H. A.; Taka, Maija; D'Odorico, Paolo; Siebert, Stefan; Puma, Michael J.; Jalava, Mika; Kumm, Matti (April 2020). Cash inflows key elements includes; payment for goods or services from your customers, receipt of a bank loan, interest on savings and investments, shareholder investments, increased bank overdrafts or loans, cash outflows key elements, purchase of stock, raw materials or tools, wages, rents and daily operating expenses, purchase of fixed assets – PCs, machinery, office furniture, loan repayments, dividend payments, income tax, corporation tax, VAT and other taxes and reduced overdraft facilities.

Many of your regular cash outflows, such as salaries, loan repayments and tax, have to be made on fixed dates. You must always be in a position to meet these payments in order to avoid large fines or a disgruntled workforce.

2. Method

2.1. Introduction

Research methodology was the procedures and techniques used to identify, select, process, and analyze information about a topic. methodology section allows the reader to critically evaluate a study's overall research method, design, target population, sample size, sampling design, source of data where is primary data, secondary data, validity and reliability. Edwards-Jones, Gareth (2010), posits that the major components of research methodology especially in Library and Information science.

The general scope of this study covers the cash flow impacts and trade policy in South Sudan.

The research was carried out in Central Bank (BoSS) of South Sudan particularly Juba, since it is the area selected for study to assess the cash flow impacts and trade policy in South Sudan with Time Interval of two to 3 months.

2.2. Research Design:

The researcher were used a quantitative research design, the purpose of a research design is to provide a plan of study that permits accurate assessment of cause and effect relationships between independent and dependent variables, framework of market research methods and techniques that are chosen by a researcher. The design that is chosen by the researchers allow them to utilize the methods that are suitable for the study and to set up their studies successfully in the future as well. The research study was designed to gather information about primary data to test the validity of secondary data.

2.3. Target Population:

The researcher conducted a research using target population of 100 people in Central bank (BoSS) of South Sudan. Hence, there is need to draw out some fraction known as sample size out of the entire population which can be easily managed by the researcher. Akinade and Owolabi (2009) defined population as “the total set of observations from which a sample is drawn.

2.4. Sample Size:

the researcher was used sample size of 45 people from the field study from population target of 100 respondents from Central Bank and collecting the data on the cash flow impact and trade policy in South Sudan. Target Population is 100, Using Cochran Formula Method (1977)

2.5. Sampling Technique/Procedure:

The sampling was simple random sampling technique on the cash flow impact and trade policy in order to get respondents that could respond to questionnaires. sampling techniques is a process of choosing a sub-group from a population to participate in the study and processing of selecting a number of individuals for a study in such a way that the individuals selected represent the large group from which they were selected.

2.6. Data collection instrument:

2.6.1. Questionnaires:

This is the form that requires specific or unspecific answers to be filled in the spaces provide on form. It was used widely to collecting data. It is most flexible because the respondents can give views at their own convenient time, The researcher used open-ended and closed ended questionnaire.

2.6.2. Interviews:

This instrument were used in collecting the data as well-structured interview guide were followed while interviewing respondents. Interview guide with open ended administered to the respondents as to enable them give their views freely. This is the form that requires specific or unspecific answers to be filled in the spaces provide on form.

2.7. Source of Data:

2.7.1. Primary Data

Primary data was original information that were collected as first-hand information for the purposes of answering your research question through surveys, observations. The data was an interview, focus group discussion. the primary data was collected in the Central Bank (BoSS) of South Sudan-Juba, the respondents gave their different response to provide the information required for this study.

2.7.2. Secondary Data:

Secondary data was collected from the Books Magazine, article (e.g. in a government census or previous scientific studies). It involves gathering data already collected by others. These sources were used to test the validity of the findings from the field study where respondents gave their different responses about the questions.

2.8. *Validity and Reliability of Studies Instrument*

Reliability and validity are importance instruments in any research. Researchers are expected to properly consideration designing and judging the quality of the study. Kusum Mundra (October 18, 2010).

2.8.1. Reliability.

Refers to the degree which measures are free from random error and therefore yield consistent results.

2.8.2. Validity

The validity of the instrument was established by use of professional expert of the researcher, the instrument was submitted in to the supervisor who suggested some importance adjustments that cover all the importance aspects of the study under investigation.

2.9. *Data Processing and Analysis*

Data Analysis was used SPSS to processing the analysis by applying logical techniques to describe and illustrate. the process of measure, collected, reported and analyzed where upon visualized using graphic. the analysis of data was done in tables using percentage and frequencies to show results.

2.10. *Ethical Consideration*

The researcher obtained a permission letter to pursue research activity from the supervisor and then clearance letter from the University and submitted it to Central bank (BoSS) of South Sudan.

Permission: was obtain to accomplish all the procedures allowed to conduct research activity.

Therefore, the description of confidentiality ensured the freedom of participants by adhering to the principal of informed concerned meanwhile participants were aware of the purpose of the study.

Ethical Considerations was considered very vital while conducted research, the researcher was sensitive to research ethics and its values. This helps to ensure that good image of research project has value to maintained.

3. Results.

3.1 Introduction

This chapter focus on the results of findings, discussion, interpretation and presentation base on the objectives of the study. It portrays depict through research method, research design, target population, sampling techniques, sample size and data collection instrument.

3.2. Results

Table 3.1. Respondents Profile

Response	Frequency	Percentage
Male	25	56%
Female	20	44%
Total	45	100%

Source: (Primary data, 2023)

Figure 3.1 above show the gender of the respondents in the field. Where male possess 56% of the respondents while female was 44%. However, this implies that majority of the respondents were males, therefore, in this study it shows that either women were not ignoring or are illiterate while men are mostly employed in various employment sector.

Table 3.2 Show the Age of the Respondents

Age group	Frequency	Percentage
18-25	8	18%
26-30	19	42%
31-40	5	11%
41years and above	13	29%
Total	45	100%

Source: (Primary data, 2023)

In figure 3.2 above show the result of respondent’s ages group, where 18% of the respondents represent ages between 18-25 years, 42% of the respondents represent ages between 26-30 years while 11% of the respondents represent age between 31-40 years and 29% of the respondents represent age between 41years and above. However, according to the research findings show that, the majority of the respondents in the age of 26-30 years which give a fair result because majority of this age group are actively engaged in daily business activities, Those in the age 41 years were least because most of them are almost to their retirement period hence reduction their daily task. Furthermore, respondents in the age of 18 – 25 were least due to vulnerability to handle work pressure as they are too inexperience in cash flow management. Lastly, 34-40 year were few because most of them might be in their prime to handle bigger task of the institution.

Table 3.3 Frequency Distribution and Percentage Showing Marital status of Respondents:-

Marital status	Frequency	Percentage
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Single	16	36%
Married	20	44%
Divorce	4	9%
Widow/widower	5	11%
Total	45	100%

The table (3.3) shows that, the majority of the respondents 36% were single, this was followed by 44% whom were married, 9% were divorced, and only 11% were widow, according to the result, the married respondents were ranked to be having the highest percentage of 44% participants. This could be the crisis that lead to increase unmarried couple because there is no resources and peace in the country. Those married couple could be attributed to few who might have got opportunities to handle and enroll in the family lives while widow/widower could be due to conflict which led to most of men die especially in communal conflict, 2013 and 2016 conflicts while divorced could be due to traumatization of some of the married couples in their respective relationship.

Table 3.4 Show Educational Level of the Respondents

Educational level	Frequency	Percentage
Secondary	2	4%
Diploma	15	33%
Degree	21	47%
Others	7	16%
Total	45	100%

Source: (Primary data, 2023)

In table 3.4 above show the educational background of the respondents, where 4% of the respondents are those of secondary, also 33% of the respondents, represent diploma holders, while 47% represent degree and 16% of the respondents represent of others. However, this implies that majority of the respondents were those of degree whom having more ideas about cash flow impact and trade policy. The reason could be attribute to the facts that much of the population of South Sudan is dominant by youth below age of 35 years. In addition to that, diploma are more because most of the institution in South Sudan offers diploma programs, furthermore, respondents holding other certificates could be due different changes in the curriculum of South Sudan since its indolence and also some of the respondents might have studied in other countries hence obtaining other technical certificate.

Table 3.5 Show Work Experience of the Respondents

Work experience	Frequency	Percentage
1-2 years	12	27%
5 -10 years	15	33%
11 to 15 years	18	40%
Total	45	100%

Source: (Primary data, 2023)

The table 3.5 above show the working experiences of the respondents at Central Bank of South Sudan, however, 27% of the respondents show working experiences of less than 1-2 years, also 33% of the respondents represent worked experience from 5-10 years while 40% of the respondents represent from 11-15 years. However, this finding show that majority of the respondents represent worked experiences between 11-15 years at Central Bank of South Sudan-Juba. Therefore, this showing that, there people who have been working in Central Bank more than ten (10) years. The result in the distribution could be due to huge number of employees who transferred from then Central Bank of Sudan to current banking institution hence lifting their years of experiences. Furthermore, high level of experiences ranging from 11 – 15 years could be due to age range among respondents in which most of them were in the age of 30 years and above. This influence the experience level because most of them have been employed in various sector.

Table 3.6 Show Occupation of the Respondents

Position	Frequency	Percentage
Director General	1	2%
Head of department	16	36%
Employees	18	40%
Others	10	22%
Total	45	100%

Source: (Primary data, 2023)

The table 3.6 above show the occupation of the respondents at Central Bank of South Sudan, where, 2% of the respondents are those of director general, also 36% of the respondents represent those of head of department while 40% of the respondents represent those of employees 22% are those of others. However, this finding show that majority of the respondents are employees whom were much will to answer this questionnaire in Central Bank of South Sudan-Juba. In perspective of the finding, the reason behind high number of mere employees within the institution is on the basis of administration positions which cannot accommodate every staffs.

Table 3.7 Cash flow impact have great impact on Accounts receivable, Credit terms and trade discounts, Enforcement of credit policy, Purchase and sale of inventory

Response	Frequency	Percentage
Yes	30	67%
No	15	33%
Total	45	100%

Source: (Primary data, 2023)

Table 3.7 above show comment of the respondents that 67% of the respondents accepted the statement while 33% of the respondent rejected the statement. However, this mean that majority of the respondents accepted that, the cash flow impact has great impact on Accounts receivable, credit terms and trade discounts, enforcement of credit policy, purchase and sale of inventory. This finding agrees with report by Davids et al., (2005:37) which stated that accounts receivable, Credit terms and trade discounts, Enforcement of credit policy, Purchase and sale of inventory, repayment of accounts payable are the collected in the process of recovering debts owed to a company.

Table 3.8 show the Repayment of accounts payable in the collections, is the process of recovering debts owed to a company

Response	Frequency	Percentage
Yes	36	80%
No	9	20%
Total	45	100%

Source: (Primary data, 2023)

Table 3.8 above show the views of the respondents from the statement repayment of accounts payable in the collections, is the process of recovering debts owed to a company where 80% agreed with the statement while 20% have rejected. However, this show that majority of the respondents have accepted that, repayment of accounts payable in the collections, is the process of recovering debts owed to a company. This finding concurs with Eide (1994:43) which reported that repayment of accounts payable in the collections, is the process of recovering debts owed to a company.

Table 3.9 Show the cash flow is in the responsibility of senior Accountants, as to provides information that enables users to evaluate the changes in net assets of an entity of its financial structure.

Response	Frequency	Percentage
Yes	27	60%
No	18	40%
Total	45	100

Source: (Primary data, 2023)

Table 3.9 above show an average of respondents from statement where 60% of the respondents have accepted the statement while 40% of the respondents rejected. However, this implies that majority of the respondents have accepted that, the cash flow is in the responsibility of senior

Accountants, as to provides information that enables users to evaluate the changes in net assets of an entity of its financial structure. This finding was reported by Naudé (2000:8) which stated that the statement of cash flows, when used in conjunction with the rest of the financial statements and the cash flow provides information that enables users to evaluate the changes in net assets of an entity, its financial structure (including its liquidity and solvency) and its ability to affect the amounts and timing of cash flows in order to adapt to changing circumstances and opportunities. The study was further supported by Louw and Shaw (1997:5), that cash flow provides information that enables users to evaluate the changes in net assets of an entity.

Response	Frequency	Percentage
Yes	23	51%
No	22	49%
Total	45	100%

Source: (Primary data, 2023)

Table 3.10 above show the respondents' comments on the statement "the objectives of this project are to require the provision of information about the historical changes in cash and cash equivalents of an entity by means of a statement of cash flows which classifies cash flows during the period from operating, investing and financing activities. Therefore, the study finding out that 51% of the respondents have accepted the statement above while 49% of the respondents rejected the statement. This show that majority of the respondents have accepted the statement on the objectives of this project are to require the provision of information about the historical changes in cash and cash equivalents of an entity by means of a statement of cash flows which classifies cash flows during the period from operating, investing and financing activities. This finding was reported by Bakos, (2009) that standard is to require the provision of information about the historical changes in cash and cash equivalents of an entity by means of a statement of cash flows which classifies cash flows during the period from operating, investing and financing activities.

Table 3.11 Show statement "cash flow information is useful in assessing the ability of the entity to generate cash and cash equivalents and enables users to develop models to assess and compare the present value of the future cash flows of different entities".

Response	Frequency	Percentage
Yes	25	56%
No	20	44%
Total	45	100%

Source: (Primary data, 2023)

Table 3.11 above show the result of respondent's views on the "cash flow information is useful in assessing the ability of the entity to generate cash and cash equivalents and enables users to develop models to assess and compare the present value of the future cash flows of different entities". However, 56% of the respondent have accepted the statement while 44% of the respondents rejected the statement therefore, this mean that majority of the respondents agreed with the statement. The finding was report by (Pasrija, 2004) cash flow information helps in assessing the ability of the entity to generate cash and cash equivalents and enables users to

develop models to assess and compare the present value of the future cash flows of different entities.

Table 3.12 Show the Views of Respondents from Statements Base on Variables

Variable (na=45)	Frequency	Percent
Negative impact on cash flow indicates in the company has more money moving out of from company		
Some traders use cash flow as a means of judging a business's financial foundations.	30	67%
While the trade policy can be defined as goals, rules, standards, and regulations that are involved in the trade between countries.	2	4%
When the policies are poor particular to a specific country and are formed by its public officials.	10	22%
When the policies of financial statements are not in proper manner.	3	7%
Total	45	100%
Methods of Preparing Cash Flow Statement		
Can be lack of education	25	56%
Can be direct method	5	11% %
Can be low level of health	10	22%
Can be lack of interest	5	11%
Total	45	100%
The policy aims of financial statement, to speed up the inflows and slow down the outflows in the company or financial institutions		
Need to Build Local Capacities	25	56%
Interest on savings and investments	8	18%
Increased bank overdrafts or loans	12	26%
Forge a real strategic connection	0	0%
Total	45	100%
Cash flow only becomes a problem when outflows exceed inflows.		
Cash flow issues can arise from low-profit margins	32	71%
Cash flow problems happen when a business does not have enough liquid cash to cover its liabilities	3	6%
Net cash outflows don't necessarily indicate that a business has a cash flow problem	7	16%
To calculate positive cash flow	3	7%
Total	45	100%

Source: (Primary data, 2023)

The respondents were asked to indicate their response on the following statements, some traders use cash flow as a means of judging a business's financial foundations. From the research results finding majority 30, (67%) of the respondent were agreed for that statement, 2, (4%) of respondents were those of the trade policy can be defined as goals, rules, standards, and

regulations that are involved in the trade between countries, 22%, of respondents were those of when the policies are poor particular to a specific country and are formed by its public officials, 7% were those of when the policies of financial statements are not in proper manner. This finding concurs with Potgieter, (1998:117) who reported that traders use cash flow as a means of judging a business's financial foundations in their area.

Other majority of respondents also shows their views with statement that, methods of preparing cash flow statement. The majority 25, (56%) of the respondent were those for statement, can be lack of education, 5, (11%) of respondents were those for, can be direct method, 22% of respondents were those for, can be low level of health, 11% were those for, can be lack of interest. The majority respondents also indicate that, the policy aims of financial statement, to speed up the inflows and slow down the outflows in the company or financial institutions. Other majority of respondents also shows their views with statement that, 56% were those of Cash flow issues can arise from low-profit margins, 18% were those of interest on savings and investments, 26% were those of Increased bank overdrafts or loans, 0% were those of forge a real strategic connection. The finding was reported by Hesselink-Louw, 2005:61; Zastrow, (2004) that, establishes policy aims of financial statement, to speed up the inflows and slow down the outflows in the company or financial institutions.

The majority respondents were also indicated that, the policy aims of financial statement, to speed up the inflows and slow down the outflows in the company or financial institutions. Other majority of respondents also shows their views with statement that, 71% were those of Cash flow issues can arise from low-profit margins, 6% were those of cash flow problems happen when a business does not have enough liquid cash to cover its liabilities, 16% were those of net cash outflows don't necessarily indicate that a business has a cash flow problem, 7% were those for, to calculate positive cash flow. Similarly, Gotfredson and Soulé (2005:119) reported that, net cash outflows don't necessarily indicate that a business has a cash flow problem.

Table 3.13 Show the cash flow impact and trade policy in South Sudan.

Response	Frequency	Percentage
To make better plans and decision	2	4%
The lose of value of the currency	14	31%
Failure of implementation of monetary policy rules	29	64%
Total	45	100%

Source: (Primary data, 2023)

Table 3.13 above show the result of respondent's views on the cash flow impact and trade policy in South Sudan. However, 4% of the respondents are those for, to make better plans and decision while 31% of the respondents were those of the loss of value of the currency, 64% of the respondents are those of failure of implementation of monetary policy rules. This finding agreed with Bondzi (2010) which stated that cash flow impact and trade policy are in failure of implementation of monetary policy rule.

Table 3.14 Show the cash flow impact and trade policy have great challenges in Central Bank of South Sudan.

Response	Frequency	Percentage
Yes	25	56%
No	20	44%
Total	45	100%

Source: (Primary data, 2023)

Table 3.14 above show the result of respondent’s views on the “cash flow impact and trade policy have great challenges in Central Bank of South Sudan”. However, 56% of the respondent have accepted the statement while 44% of the respondents rejected the statement therefore, this mean that majority of the respondents agreed with the statement that, cash flow impact and trade policy have great challenges in Central Bank of South Sudan. This finding was reported by Kusum Mundra (October 18, 2010) which analyzed that cash flow impact and trade policy in South Sudan for the policy makers, academicians and researchers.

Table 3.15 Show the ways to address the challenges facing Central Bank of South Sudan.

Response	Frequency	Percentage
To increase monetary policy regulations to help funds inflow	24	53%
Smooth collection of taxes base on government responsibility	7	16%
To reduce inflation of rate of hard currency	14	31%
Total	45	100%

Source: (Primary data, 2023)

Table 3.15 above show the result of respondents, 53% of respondents were those for, to increase monetary policy regulations to help funds inflow, 16% of respondents were those of smooth collection of taxes base on government responsibility, 16% of respondents were those to reduce inflation of rate of hard currency. Similar study conducted by Paolo; Siebert, Stefan; Puma, (April 2020) reported that challenges impeding full implementation of county budgets is slow and late disbursement of funds (equitable share and conditional) by the National Treasury.

Table 3.16 Show the Possible Solutions for the cash flow impact and trade policy in South Sudan

Response	Frequency	Percentage
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People should adopt new technology like electronic method	18	40%
To increase the production of barrels of oil in the country	8	18%
Reduction of the government expenses	12	26%
To avoid corruptions	7	16%
Total	45	100%

Source: (Primary data, 2023)

Table 3.16 above show the comment of respondents, in this study 40% of the respondents were those for, People should adopt new technology like electronic method, also 18% of the respondents were those for, increase the production of barrels of oil in the country while 26% of the respondents were those of Reduction of the government expenses, 16% are those for, to avoid corruptions. This results in in line with National Trade Agreement (1994) which stated that a nation's commercial policy will include and take into account the policies adopted by that nation's government while negotiating international trade.

Table 3.17. Show the Views of Respondents from Statements Base on Variables

Variable (na=45)	Frequency	Percent
Cash flow is the amount of money coming into and going out of a company's accounts, as reported in earnings announcements.		
Agree	24	53%
Strongly agree	4	9%
Disagree	13	29%
Strongly disagree	3	7%
Not sure	1	2%
Total	45	100%
Trade policy is the set of agreements, regulations, and practices by a government that affect trade with foreign countries		
Agree	21	47%
Strongly agree	4	9%
Disagree	1	2%
Strongly disagree	10	22%
Not sure	9	20%
Total	45	100%
Trade policy is often described in terms of a scale between the extremes of free trade (no restrictions on trade) on one side and protectionism (high restrictions to protect local producers) on the other.		
Agree	19	42%
Strongly agree	14	31%
Disagree	7	16%
Strongly disagree	2	4%
Not sure	3	7%
Total	45	100%

Generally, an import quota is set for a specific period of time with one year being the most common metric.		
Agree	15	33%
Strongly agree	10	22%
Disagree	6	13%
Strongly disagree	11	24%
Not sure	3	7%
Total	45	100%
Current account convertibility means freedom to convert domestic currency into foreign currency and vice versa for trade in goods and invisible.		
Agree	10	22%
Strongly agree	9	20%
Disagree	20	44%
Strongly disagree	3	7%
Not sure	3	7%
Total	45	100%

Source; (Primary data 2023)

The respondents were asked to indicate whether they agree or disagree and also for those who are not sure on the difference's ideology in which the asked to shows their views on the statement, Cash flow is the amount of money coming into and going out of a company's accounts, as reported in earnings announcements. From the research results finding majority 24, (53%) of the respondent were agreed for that statement, 4, (9%) of respondents were strongly agree for this idea, 29%, (13) of respondents were those who disagree, 7% were those who strongly disagree and 2% are those whom not sure for the idea. This finding was reported by Subramarian & Shaw (2002) that cash flow is the amount of money coming into and going out of a company's accounts, as reported in earnings announcements.

The others majority of respondents were asked to indicate whether they agree or disagree and also for those who are not sure on the difference's ideology in which the asked to shows their views on the statement, Trade policy is the set of agreements, regulations, and practices by a government that affect trade with foreign countries. From the research finding, the majority of respondents 21, (47%) of the respondent were agreed for that statement, 4, (9%) of respondents were strongly agree for this idea, 2%, (1) of respondents were those who disagree, 22% were those who strongly disagree and 20% are those whom not sure for the this idea. The others majority of respondents were asked to indicate whether they agree or disagree and also for those who are not sure on the difference's ideology in which the asked to shows their views on the statement, Current account convertibility means freedom to convert domestic currency into foreign currency and vice versa for trade in goods and invisibles. From the research finding, the majority of respondents 10, (22%) of the respondent were agreed for that statement, 9, (20%) of respondents were strongly agree for this idea, 44%, (20) of respondents were those who disagree, 7% were those who strongly disagree and 7% are those whom not sure for the this idea. This

finding was reported by Bakos, (2009) that the statement, current account convertibility means freedom to convert domestic currency into foreign currency and vice versa for trade in goods and invisible.

4. Discussion

4.1 Introduction

The researcher provides a discussion on the findings of the research in relation to the literature review. The summary, conclusion and recommendations in regards to the cash flow and trading policy that influence economic improvement are comprehensively as discuss.

4.2 Summary

The study focus on the research objectives by portraying summary, conclusion and recommendations on the cash flow impact and trade policy in South Sudan, However, the researcher was seeking to determine the cash flow impact and trade policy in South Sudan.

The finding indicated that majority of the respondents have response positively, indicated 56% of respondents were male, 44% of the respondents were females, in which males were said to be the majority of respondents in this research. The finding results of represented the respondent's ages group, where 18% of the respondents represent ages between 18-25 years, 42% of the respondents represent ages between 26-30 years while 11% of the respondents represent age between 31-40 years and 29% of the respondents represent age between 41years and above. However, according to the research findings show that, the majority of the respondents were those of age group ranging from 26-30 years. Therefore, this situation shows that the majority of their respondents are young to physical efforts to Central Bank who observed that active aging reflects the desire and ability of many to remain engaged in cash flow impact and trade policy in South Sudan.

Based on the working experiences of the respondents at Central Bank of South Sudan, however, 27% of the respondents show working experiences of less than 1-2 years, also 33% of the respondents represent worked experience from 5-10 years while 40% of the respondents represent from 11-15 years. However, this finding show that majority of the respondents represent worked experiences between 11-15 years at Central Bank of South Sudan-Juba. Therefore, this showing that, there people who have been working in Central Bank more than ten (10) years which mean they have been in the services saving the people for long period of time which might be one of the cash flow impacts in Central Bank of South Sudan.

4.3. Conclusion

According to the finding, the data analysis justify that, cash flow has great impact on Accounts receivable, credit terms and trade discounts, enforcement of credit policy, purchase and sale of inventory. its concluded that repayment of accounts payable in the collections, is the process to recovered debts owed to a Institution. Cash flow is in the responsibility of provides information that enables users to evaluate the changes in net assets of an entity of its financial structure. Furthermore, cash flow information is useful in assessing the ability of the entity to generate cash and cash equivalents and enables users to develop models to assess and compare the present

value of the future cash flows of different entities”. traders use cash flow as a means of judging a business's financial foundations.

4.4 Recommendations

According to the finding results, the following recommendations were given by respondents as ways to address the outstanding issues facing trading policy with regard to cash flow;

Cash flow impact and trade policy in South Sudan.

Central Bank should increase powers on controlling rate of hard currency to reduced mass inflation thereafter Central Bank should improve the system as to use electronic system for controlling random cash outflow at open market.

Cash flow to reflects Balance Sheet Accounts and Cash Flow as trade policy in the company;

Central Bank should manage liquidity and maintaining price stability as the key responsibility of Central Bank and conduct regular monetary policy to achieve low and stable inflation. This shall help manager to mitigate economic fluctuations with the policy frameworks within central bank operation with intervene to maintain market balance such that cash flow and low income beneficiaries should afford markets buyer power.

The issue of cash flow and profitability concepts in trading business;

Central Bank should conduct monetary policy by adjusting the supply of money, generally through open market operation and should anticipate customer demands for segmented marketing, therefore the institution should introduce suitable cash flow trading policy that can transform and reform the generation of revenues in the country.

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