Beat: Business

20th INTERNATIONAL ECONOMIC FORUM ON AFRICA DIGITALLY HELD BY OECD & MACKY SALL

INVESTING FOR A RECOVERY IN AFRICA

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USPA NEWS - The 20th International Economic Forum on Africa, organized by OECD, The Senegalese Presidency was held digitally, on 22 February 2021, 11.00 “ 15.00 CET / 10.00 “ 14.00 GMT. The 20th edition tackled the main topic : “Investing for a sustainable recovery in Africa“ as the COVID-19 pandemic has already created social consequences in Africa and elsewhere, from the economic and socially perspectives. The President of Senegal, Macky Sall, addressed his introductory remarks, as the distinguished panelists followed him, via a zoom, conference, due to the COVID-19 pandemic, which did not enable the forum to go physical. During the opening session, the President of the Republic of Madagascar, Andry Rajoelina, the Prime Minister of Togo, Victoire Tomegah-Dogbe, the Minister for Foreign Affairs of Japan, Toshimitsu Motegi, the Chairperson of the African Union Commission, Moussa Faki Mahamat, and of course the host, Angel Gurría the Secretary-General, Organisation for Economic Co-operation and Development welcomed the six hundred (600) attendees to this uncanny remote forum, due to the social distance measures, imposed by many countries, across the world.

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The main topics to be talked during this forum is a focus on alliterating productive transformation and regional integration to achieve agenda 2063. The other essential discussion, during the second session, concerned, the inclusive growth, and how to rethinking financing for sustainable the African growth in the midst of the COVID-19 pandemic.

Here is the program of the 20th International Economic Forum on Africa,

SESSION 1 : ACCELERATING PRODUCTIVE TRANSFORMATION AND REGIONAL INTEGRATION TO ACHIEVE AGENDA 2063

The COVID-19 pandemic has amplified the urgency of accelerating productive transformation and continental integration to reduce Africa's extreme dependence on external markets and global supply chains. As Africa prepares to face the economic consequences of COVID-19 with relatively limited public revenues, the Forum is an opportunity to rethink the continent's options to build back from the crisis by keeping its focus on Agenda 2063. Ongoing digital transformation in Africa can be a powerful lever to accelerate both productive transformation and continental integration. How can we take full advantage of the digital momentum in Africa to accelerate the transition to modern food supply chains - that will in turn create more stable jobs? How can public and private stakeholders better bridge the spatial and social gaps in how the benefits of digital innovation are spread out today? What are the priority areas for accelerating the implementation of the African Continental Free Trade Area (AfCFTA)?

The Moderator of this session , is Mario Pezzini, Director OECD Development Centre and Special Advisor to Secretary-General on Development. During the Panel Session, remarks are made by Wamkele Mene, Secretary-General, AfCFTA Secretariat, as the discussion is shared between the flooding panelists : “¨

1-ATKEBE OQUBAY, Senior Minister and Special Adviser to the Prime Minister of Ethiopia
2-IBRAHIM A. MAYAKI, Chief Executive Officer, African Union Development Agency (AUDA/NEPAD)
3-SORAYA HAKUZIAREMYE, Minister of Trade and Industry, Rwanda
4-YOSHIFUMI OKAMURA Ambassador, Permanent Representative of Japan to the OECD
4-CRISTINA GALLACH FIGUERAS, State Secretary for Foreign Affairs and for Ibero-America and the Caribbean, Spain
5-KOEN DOENS, Director-General for International Cooperation and Development, European Commission

SESSION 3: RETHINKING FINANCING FOR SUSTAINABLE AND INCLUSIVE GROWTH IN THE MIDST OF THE COVID-19----------

The COVID-19 pandemic has exacerbated the vulnerabilities of Africa's development models, in particular by undermining its main

sources for financing. While national economic recovery plans are being fine-tuned, we observe a convergence of African governments on the need to prioritise food, health and pharmaceutical sovereignty. Other priorities include increasing investment in key sectors of the economy and and to keep small and medium-sized enterprises afloat. In addition, international supports such as debt rescheduling and debt reduction are highly desirable to enable African states to focus on the provision of essential services in the immediate term. How can government interventions stimulate national economies and ensure long-term debt sustainability? Which mechanisms based on peer monitoring to ensure more transparent debt management? How can African governments expand their fiscal space? What is the role ofAfrica's international partners and what should be the modalities of a new era of cooperation with the continent?
Cheikh Kante Minister of State, Special Envoy of the Republic of Senegal moderates this session with the following panelists:
1- ADEBE AEMOR SELASSIE, Director of the African Department, International Monetary Fund
2- BONGIWE KUNENE, Managing Director, Banking Association South Africa
3- JEAN HERVE LORENZI, Honorary President, Cercle des économistes
4- REMI RiOUX, Director-General, Agence Française de Développement
5-THAPELO MATSHEKA, Minister of Finance and Economic Development of Botswana
6-TIDJANE THIAM , AU Special Envoy
CONCLUDING REMARKS----------
The parteers of this event, are : AFD, African Union Cercle of Economists Casa Africa, Club Sahel and West African, under the patronage of Senegalese Presidency, and OECD. Manuel Escudero, Permanent Representative of Spain to the OECD and Chair of the OECD Development Centre Governing Board, Albert M. Muchanga, Commissioner for Economic Development, Trade, Industry and Mining, African Union Commission and Cheikh Kante, Minister of State, Special Envoy of the Republic of Senegal, made the closing forum, as they addressed their concluding remarks. SOUrce: OECDm and virtual Forum, on Monday 22 February 2021. TBC in next article

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