

**Tenth Joint Annual Meetings of the African Union
Specialized Technical Committee on Finance, Monetary
Affairs, Economic Planning and Integration and the
Economic Commission for Africa Conference of African
Ministers of Finance, Planning and Economic
Development**

Dakar, 23-28 March 2017

High-level dialogue on “Growth, inequality and unemployment”

Key issues

Africa has achieved impressive economic growth over the past 15 years. Average growth in real gross domestic product (GDP) increased from close to zero in the 1980s and 1990s to a robust 4.5 per cent a year between 2001 and 2014, though with large variation across countries. Since then, growth has been more moderate with the decline in commodity prices in recent years. Still, many countries have grown in excess of 5 per cent and even higher.

The period of sustained growth in Africa has been accompanied by high income inequality. Of the 10 most unequal countries in the world, 7 are in Africa. While African countries have made steady progress with gains in education, health and living standards, the pace of progress is slow and hampered by high levels of income inequality which weaken the impact of growth on poverty reduction and limit work opportunities.

Economic growth is a necessary condition for employment generation, and employment is a pathway out of poverty. The economic growth witnessed since the turn of the century has failed to create the number of good-quality and decent jobs necessary to absorb the more than 10 million young people joining the labour force each year. The majority of the continent’s workforce, particularly women and youth, remain trapped in the informal economy and the rural sector, which suffer from low productivity, low incomes and low social protection, if any.

Access to reliable data is considered central for evidence-based policymaking and monitoring progress. Even though the production of social and economic statistics in Africa has improved over the past 20 years, data are not always available in an easily accessible form, and so may not be usable as inputs to economic activities and employment generation. Implementation of both Agenda 2063 and the 2030 Agenda for Sustainable Development requires that all stakeholders have ready access to reliable data drawn from different sources.

Questions to inform the interactive discussions:

- What strategies, complementary actions and institutional arrangements are required to sustain the growth momentum achieved by African countries?

- What are the efficient fiscal and monetary policies and the coordination mechanisms that promote sustainable and inclusive growth without creating adverse effects (price and financial instability)?
- What are the challenges for policymakers at the national level in addressing different inequalities, especially gender and horizontal inequalities?
- What policy tools have successful countries applied to reduce inequalities while fostering economic growth? What lessons can be learned from their experience?
- What policies do member States need to adopt in order to encourage the sound development of the private sector for the creation of inclusive and productive jobs, especially for young people? How can public–private partnerships be improved?
- How can national statistical offices play their expected leadership role in open data initiatives in member States? How should data systems be strengthened for better policies?