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Paris, France, September 9, 2017 (ECA) - UN Economic Commission for Africa (ECA) Executive Secretary, Vera Songwe, on Thursday addressed a two-day round table meeting on financing Chad's National Development Plan 2017-2021 and pledged ECA support to the north-central African country as it seeks to transform its economy and lure international investors.

Ms. Songwe, who conferred with President Idriss Déby at the round table on the nation's development plan, said the dawn was near for Chad, adding that what was needed was for its leaders to maintain strict macroeconomic discipline which should engender growth, enforce good governance and advance economic integration.

"There's an old saying that goes it's darkest before the dawn. This phrase summarizes the situation in Chad today. As we have heard from many of the speakers, the macroeconomic situation in Chad is very difficult," said Ms. Songwe. "That must not stop the drive for economic transformation, it should accelerate it" she added.

She said a number of important governance problems persisted in Chad and externally the drop in oil prices and climate change has negatively impacted the country.

Extreme weather patterns have not spared Chad, said Ms. Songwe as she also remembered countries like Sierra Leone, Guinea and others that are being affected by floods.

She praised Chad for her role in working for peace and security in the region, in particular being at the forefront of fighting terrorism and rebuffing Boko Haram by remaining resilient in the face of attacks.

"For that we thank Chad and we recognize its importance on the continent," said Ms. Songwe, adding peace and security is an important and crucial step for development and high on the agenda of Secretary General Antonio Guterres.

Growth has dropped from an average of 7.4 percent between 2003 and 2014 to about three percent in 2015 due to a number of difficulties that Ms. Songwe said are not insurmountable if Chad stayed the course.

"Vision 2030, the Chad we want seeks to bring hope and optimism to this challenging picture" she said. "For the plan to deliver the hope that we are looking for we need an accelerated implementation of the first phase of the plan, to instill credibility. Government must tackle difficult reforms"

The plan has a number of critical actions for a peaceful, unified Chad that is resilient and resolutely marching towards economic transformation and industrialization.

Ms. Songwe said the ECA together with the African Development Bank and the African Union will help Chad to accomplish her goals under the tri-partite structure meant to help advance economic development as part of the African Union's Vision 2063.

"Over the three days we believe together we can begin to bring the light back - again it is darkest before the dawn; before the dawn," she told the round table. The dawn for Chad is near as all friends gather in Paris to pledge support.

She congratulated Chad for their National Development Plan 2017-2021 which she described as clear, ambitious and monitorable.

Chad must do its part for the support of others to be effective. This includes she said working on domestic resource mobilization, increasing tax revenues, transparency, stemming illicit financial flows, economic integration, diversification and value addition will help Chad fund her development plan, said Ms. Songwe.

She urged Chad to create an environment conducive and favorable for investors, adding agriculture is also key in particular if women are given access to land and financing.

"If you educate a woman and provide her with finance she can employ more people," said the ECA chief said "women are the largest SMEs."

Ms. Songwe also spoke about the Continental Free Trade Area (CFTA) and the benefits it will bring to Chad and other African countries.

Finally, she also spoke about the importance of statistics in Africa's quest for economic transformation, adding the ECA will support and build Chad's statistical capacity for development particularly in the agriculture and mining sectors.

She ended by telling Chad that all her friends and partners like the ECA will always be there to ensure the country achieves her goals. It will be done, she said.

Ms. Songwe also met and conferred with the Minister of Finance Christian Georges Diguibaye and the Minister of Economy and Development Ngueto Yambaye of Chad as well as World Bank Vice President for Africa Makhtar Diop and Sidi Ould Tah the DG of the Arab Bank for Economic Development in Africa. She also met with some members of the private sector.

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