

ECA's Executive Secretary Vera Songwe to visit Cameroon

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Yaounde, 15 April 2019 (ECA) – The Executive Secretary of the UN Economic Commission for Africa (ECA) – Ms. Vera Songwe will pay an official visit to the Republic of Cameroon from 17 to 19 April 2019.

The visit would enable her strengthen the Commission's cooperation ties with the Cameroon, especially in support of its efforts toward inclusive and sustainable development, structural transformation, economic diversification, regional integration and trade, as well as the digital economy.

During her 72-hour stay, Ms. Songwe, who also hails from Cameroon, will hold discussions with several Cameroonian State authorities and give a lecture on Regional Integration and the Digital Economy at the International Relations Institute of Cameroon (IRIC).

She is also expected to address key Cameroonian policy makers convened by ECA to a National Awareness and Information Forum on the Implementation of the African Continental Free Trade Area (AfCFTA) – which will soon go operational following its ratification by 22 African member States.

Ms. Songwe's first official visit to Cameroon in her capacity as ECA's Executive Secretary is very timely given that the country is embarking on development trajectories which are at the center of ECA's current development policy advice to African member States.

For instance, Cameroon has embarked on strategies and plans to achieve emergence in the next 20 years through structural transformation, infrastructure development, industrialization, digitization, trade and a new fiscal and public debt management framework (framework with international financial institutions).

Having just taken part in deliberations of ECA's 52nd Session (held from 20 to 26 March 2019 in Marrakech, Morocco), where she intimated that "Africa can raise the US\$680 billion a year needed to deliver on the SDGs in a decade," by adopting appropriate fiscal policies, taxing of hard-to-reach sectors and leveraging digitization in development programs, instruments and practices, Ms. Songwe is likely to laser-focus this message to the Central African and Cameroonian context, during her visit.

In Marrakech, she particularly noted that "African countries have the potential to increase government revenue by between 12 and 20 per cent of GDP," if they take advantage of the recommendations of the just published ***Economic Report on Africa 2019*** by ECA on the theme "Fiscal Policy for Financing Sustainable Development in Africa," [download a copy here: www.uneca.org/era2019].

ECA's Executive Secretary also considers regional integration and the digital economy as catalysts for sustainable development especially in the resource-rich Central African subregion which, unfortunately, has some of the lowest performances in these sectors when compared with other African sub regions.



Take the case of intra-regional trade, where the Central African subregion, to which Cameroon belongs, is at a low of 3% against an African average of 17%.

Opportunities of changing this situation now present themselves strongly with the coming into fruition of the AfCFTA, which Cameroon signed on 21 March 2018 in Kigali.

With its dynamism to embark on the vertical diversification of its economy by emphasizing value addition, Cameroon would be in good stead to move up the continental value chain and benefit from the ready market of 1.2 billion people (2.5 billion by 2050) and a collective purse of US\$2.5 trillion (which analysts say is rising to US\$3 trillion and should double by 2050).

The stakes are high for the country to take a slice out of the 300 thousand direct and more than 2 million indirect jobs which the AfCFTA is expected to engender in the short term.

Meanwhile, there has not been a better time for making the case for Cameroon, and its Central African peers, to move quickly with a thriving digital economy to leapfrog productivity, governance, growth, fiscal performance and trade.

As Ms. Songwe recently noted, the global digital economy is estimated at over \$11.5 trillion (15.5 per cent of global GDP) and is set to rise to over \$23 trillion (about 25 per cent of global GDP) by 2025, while Africa is witnessing a rise in digital innovation hubs.

Cameroon boasts of its own innovation hubs such as the Silicon Mountain in Buea and its forthcoming Silicon River in Yaounde which the country wants to use to multiply jobs in the ICT sector 50-fold by the year 2020.

These would make for interesting debates and conversations during the Executive Secretary's stay in the country.

Ms. Songwe will also meet with members of Cameroon's UN Country team with whom she will have conversations about the reforms of the UN Secretary General kick-started in 2017 to make the organization fit for purpose in a changing global environment.

The reforms emphasize the need to systematically interlink development; peace and security; and humanitarian challenges facing the world in the UN's response to member States' needs.

It plots the ways in which UN continental bodies such as ECA should collaborate with specialized programs and agencies on the field to make member States the center of their interventions, in a well-coordinated fashion.

In the new dispensation, ECA works to promote inclusive and sustainable development in support of accelerating the economic diversification and structural transformation of African member States, in line with the 2030 Agenda for Sustainable Development and Agenda 2063: The Africa We Want.

The Commission's current strategic focus is five-fold: 1) to promote cutting edge macroeconomic policy research as Africa's premier development think tank; 2) to formulate macroeconomic and structural transformation policy for economic diversification, growth and jobs on the continent; 3) to design innovative

models for financing Africa's development; 4) to support regional and subregional transboundary initiatives with a focus on peace, security and social inclusion; and 5) to advocate Africa's position to the global community and develop Africa's regional responses to enhance global governance.

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Note to editors about the Subregional Office for Central Africa of ECA

Located in Yaounde, Cameroon, the Subregional Office for Central Africa of the Economic Commission for Africa (ECA) was established in 1962, just four years after the Economic and Social Council had established ECA. It promotes economic diversification and structural transformation for inclusive and sustainable development in an integrated Central Africa.

The Office covers seven member States: Cameroon, the Central African Republic,

Chad, the Congo, Equatorial Guinea, Gabon and Sao Tome and Principe. It also serves both the Central African Economic and Monetary Community (CEMAC) and the Economic Community of Central African States (ECCAS) in the pursuit of subregional cooperation and integration.

Key areas of work

The Subregional Office's work streams include the provision of evidence-based policy analysis and comparative studies to help member States to refine their policy instruments and strategies; advisory services, including contributions to the formulation of visions, long-term development plans and sectoral strategies; capacity development in key areas such as the alignment of the 2030 Agenda for Sustainable Development and Agenda 2063: The Africa We Want with national development plans, as well as statistical development; and raising awareness of development issues of concern to the subregion and supporting relevant stakeholders in speaking with one voice and adopting common positions on such issues. High-level policy dialogues and, more importantly, the Intergovernmental Committee of Experts have been the main agenda-setting platforms to shape such policy discourse and positioning in Central Africa.

Topics of study and analysis carried out by the Subregional Office range from regional integration and trade, agribusiness development, statistics and development planning, infrastructure and transport development to information and communications technology (ICT) policy/digital economy development, post-conflict issues, natural resources management, governance and gender mainstreaming and the development of young people. The Subregional Office is also engaged in the monitoring of economic and social progress and offering solutions (through knowledge products), providing technical assistance and knowledge advisory services to member States and regional economic communities, and delivering capacity-building services to member States, the regional economic communities and non-State actors for improving the economic and social conditions of the countries covered.

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