

US-Africa Business Forum seen as the 'start of a new relationship'

Washington DC, 7 August 2014 (ECA) - The Executive Secretary of the Economic Commission for Africa (ECA), Mr. Carlos Lopes joined African leaders and leading US and African CEOs at the US-Africa Business Forum convened by President Barack Obama in Washington DC on 5-6 August 2014.

In his engagement with the private sector on the role of African leaders and CEOs on advancing the transformation agenda and Africa's transformation and industrialization, Mr Lopes said that Africans and Americans are constructing a different relationship as part of the need to change the narrative between African countries and the United States.

One of the drivers of the relationship will constitute increased investments by the United States in the energy sector, which is a key determinant of the African transformation agenda and is core to faster growth in Africa as emphasized by African billionaire entrepreneur, Aliko Dangote. Another key message was stressed by Ajay Banga, Mastercard CEO, on increasing transparency by financial inclusion to arrest illicit financial flows. Ashish Takhar's presentation emphasized the youth perspective on Africa's possibilities, stressing Africa will lead in many areas as catching up is not the solution for Africa's future.

During the Summit, the Executive Secretary met with the African Union Commission Chair, Madam Dlamini-Zuma, to review and discuss the possible outcomes of the Summit. The Business Forum was very rich as African Leaders and CEOs reinforced the point that the United States of America can benefit from major growth of investments opportunities on the African continent.

The Executive Secretary also had an opportunity to meet with Presidents Pohamba of Namibia, Condé of Guinea, Mohamud of Somalia, Salva Kiir of South Sudan, Museveni of Uganda, Kikwete of Tanzania, Issoufou of Niger, Bongo of Gabon, Guelleh of Djibouti, Sall of Senegal and the Vice-President Vicente of Angola. He also discussed with the Prime Ministers, Desalegn of Ethiopia, Duncan of Cote d'Ivoire and Thabane of Lesotho.

According the Executive Secretary, "a forum like this is important to discuss and agree on what needs to be done for American companies to be convinced that we are entering a very different stage in Africa's

economic situation and that they should be part of it.”

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