

Experts confident that Africa can claim the 21st Century

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Addis Ababa, 22 March 2012 (ECA) – African Economic Policy experts opened their annual meeting in Addis Ababa, Ethiopia today with the firm belief that the continent can become a pole for global growth and thereby claim the 21st century.

United Nations Under-Secretary-General and Executive Secretary of ECA, Mr. Abdoulie Janneh, said Africa had maintained a healthy economic growth rate despite slow global growth and political upheaval in North Africa. He outlined three critical issues for structural transformation of Africa as having a clear vision of its development needs, articulating a strong post-2015 development agenda, and generating gainful employment, particularly for the youth who form the bulk of Africa's population.

He said a key catalyst for progress will be regional integration and infrastructure development.

"The successful attainment of Africa's potential rests squarely on the implementation of its regional integration agenda," he said. A concerted effort is required to implement the Programme for Infrastructure Development in Africa (PIDA) in support of the proposed continental free trade area, he said.

Mr. Janneh hailed the strategic partnership that exists between the ECA, African Union Commission and the African development bank and singled out the following bilateral partners for their "strong and consistent" support to the ECA business plan: Canada, Denmark, the European Union, Finland, Norway, Sweden and the United Kingdom.

He concluded by restating his confidence in Africa's development prospects and the capacities of the experts at the meeting to chart the course that will lead Africa to adopt its rightful place and contribute to global affairs.

The African Union Commissioner for Economic Affairs, Mr. Maxwell Mkwezalamba welcomed participants to the new African Union Conference facilities and conveyed greetings from chairperson of the African Union Commission, H.E. Jean Ping.

He commended the strong working relationship that exists between the ECA and AUC as evidenced not only by the joint annual meetings, but also in the preparation of the "Economic Report on Africa", the "African Statistical Yearbook", the "Review of the Progress in the Attainment of the Millennium Development Goals (MDGs) in Africa", and "Assessing Regional Integration in Africa."

He said the theme of the conference was very timely given the current Euro-zone sovereign debt crisis in the context of a world-wide recovery from the 2007/08 global financial and economic crisis.

He however cautioned that opportunities also come with its challenges. "Closing the infrastructure gap, for example, remains a critical challenge that requires concerted efforts by all actors. Similarly, ensuring that the state plays its rightful role in development, promoting regional integration, creating a conducive environment for the private sector to thrive, investing in people, developing agriculture, promoting trade and investment, and mobilizing financial resources are fundamental," he said.

He concluded by expressing his firm belief that the meeting will come up with ideas on the best way to position Africa in the existing global environment.

The meeting was declared open by Mr. Admasu Nebebe, Director, Ministry of Finance and Economic Development, Federal Democratic Republic of Ethiopia.

The committee of experts of the fifth joint annual meetings of the 5th Joint Annual Meetings of the AU Conference of Ministers of Economy and Finance and ECA Conference of African Ministers of Finance, Planning and Economic Development, is an annual meeting. Participants are senior policy-makers representing African governments, and senior officials from regional and international organizations.

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