

Carlos Lopes urges trade actors to build on political support for the continental trade agenda

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Addis Ababa, 24 September 2012 (ECA) - The second Africa Trade Forum kicked off Monday, with a call to "build on the political expression of support for the continental trade agenda and mobilize broad-based support for actualizing this vision." The call was made by Mr. Carlos Lopes, Under Secretary-General and Executive Secretary of the United Nations Economic Commission for Africa during the opening session. The Forum is holding on the theme: Boosting intra-African trade and establishing the Continental Free Trade Area (CFTA) from 24-26 September; and is aimed at looking into ways to enhance Africa's productive capacities and improve industrial performance.

Speaking to Africa's diverse trade constituencies including the private sector, academia and policy makers, Mr. Lopes underscored the need to use trade as a means to upscale the current growth rate of 5.2% per annum. He offered the ASEAN and the EU regions as examples of the potential of intra-regional trade to move countries up the value chain. The two regions stand at 60% and 70% respectively in terms of recorded trade, while Africa's recorded trade is 10% according to studies.

Mr. Lopes, however, observed that the 10% figure does not account for the informal trade that occurs between African countries, which he said, "can be witnessed on a daily basis at almost every border."

Among the issues to be debated this week, he underscored the need to "identify potential obstacles and determine the role of all constituencies in the continental trade agenda." He also stressed the need for trade as a means to overcome vulnerabilities, utilize Africa's untapped assets, reinforce its middle class and adapt to global trends.

"Africa, however, is not only about vulnerabilities," said Lopes, highlighting its untapped resources from demographics, natural resources and agriculture. "Africa's population is increasingly urban and the benefits of agglomeration, including increased domestic demand will work in tandem with internal trade to boost the creation of regional value chains."

He also stressed that as agriculture and natural resources are the starting points for regional value chains, their proper management continues to be a priority for Africa's member States.

Mr. Eastus Mwencha, Deputy Chairperson of the African Union Commission (AUC) said the decisions by two AU Summits on boosting intra-African trade this year, including the establishment of a CFTA would accelerate and deepen Africa's market integration. This, said Mr. Mwencha, would contribute to "the attainment of sustainable economic growth and development, poverty alleviation and improved living conditions."

"The road ahead will require establishing multi-sectoral focal points and national plans for boosting intra-African Trade at the national level." He said that plans would need to be drawn by the Regional Economic Communities to contribute to the Road Map for the establishment of the CFTA by 2017.

The opening session was also addressed by Mr. Makonnen Manyazewal, Ethiopia's Minister of Trade and Industry; and Mr. Lamin Barrow, African Development Bank Regional Representative. It is co-organized by the African Trade Policy Centre, which is housed by the ECA and its partners, the African Union Commission and the African Development Bank.

Since the first Forum that was held in November 2011, two African Union Summits have tackled the need to boost intra-African trade, thereby establishing the highest level of political will for this agenda. The January 2012 AU Summit adopted a historic decision to establish the Continental Free Trade Area by 2017. The Summit also endorsed an Action Plan for Boosting intra-African trade and an architecture aimed at supporting the implementation, monitoring and evaluation of the decisions.

Later this year, Ministers of Trade will meet jointly with Ministers of Agriculture, on the theme of Boosting intra-African Trade with a sub-theme of addressing agricultural transformation and ensuring food and nutrition security.

Issued by:

ECA Information and Communication Service
P.O. Box 3001
Addis Ababa Ethiopia

Tel: 251 11 5445098 Fax: +251-11-551 03 65
E-mail: ecainfo@uneca.org
Web: www.uneca.org

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