

Marrakech consensus calls for greater partnership between the private and public sector to accelerate Africa's transformation

Marrakesh, 16 October 2014 (ECA) -: Over 900 stakeholders from across the African continent, including the Presidents of Cote d'Ivoire and Senegal, as well as the Prime Ministers of Morocco and Cape Verde convened in Morocco for the UN's Economic Commission for Africa (ECA) African Development Forum. Participants came from 56 countries of which 37 were African.

Keeping with the spirit of promoting the voices of young people, the organisers invited Kenyan, Lawrence Muli, from the Africa Youth Initiative to present the [Marrakech Consensus](#). [1] The consensus included recommendations on using fiscal policies to tackle poverty, as well as putting in place regulatory frameworks to further attract and better deploy capital.

The Forum focused on innovative finance and how to unlock capital to make it work for the transformation of the continent. Throughout [the Forum](#) [2], an emphasis was put on greater collaboration between the public and the private sector. It was stressed that Governments need to provide proper regulatory frameworks to nudge investments towards critical sectors. Pension fund reforms were cited as one way to drive greater investment into strategic industries and sectors.

Cristina Duarte, minister of finance of Cape Verde, who also announced her candidacy for the Presidency of the African Development Bank, made an impassioned speech calling for greater responsibility by governments to tackle illicit financial flows and not play the role of the victim: "The issue at its basic level is one of political will and institutions." she added.

[The Forum](#) [2] stressed that aid is no longer a panacea and remittances, FDI and tax revenues today significantly exceed official development assistance. However, if there is going to be an effective social charter, governments will need to gain the trust of their citizens and show that they are working effectively for the greater good of their people. Tax revenues, even if they have increased in the past decade as a percentage of GDP, still remain low by all international comparisons.

The need for greater regional integration was also re-emphasised. Africa needs to look at itself and not solely focus on consolidating and strengthening partnerships with partners in the North and the South.

When presenting [the consensus](#) [1], the Deputy Executive Secretary of the Economic Commission for Africa, Mr Abdalla Hamdok urged the stakeholders to feed the recommendations from the Forum into relevant national, regional and international policy frameworks.

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For further information or for any interviews, please email press@adf9.org [3] . For photos, please go to <https://www.flickr.com/photos/128496631@N05/> [4]

To read the Marrakech Consensus, [click here](#) [5]

Notes to Editors

The ADF Forum is a flagship biennial event of the Economic Commission for Africa, and offers a multi-stakeholder platform for debating, discussing and initiating concrete strategies for Africa's development. The Forum looks to establishing an African-driven development agenda that reflects consensus and leads to specific programmes for implementation.

This year's theme is Innovative Financing for Africa's Transformation, focusing on the below topics.

- (a) Domestic resource mobilization;
- (b) Illicit financial flows;
- (c) Private equity;
- (d) New forms of partnerships;
- (e) Issues in climate financing.

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