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[Home](#) > Carlos Lopes takes part in Arab League Economic and Social Council meeting

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Industrializing through trade



Cairo, 2 September 2015 (ECA) - "Africa and the Arab world have been deeply related since ancient times. Strengthening our partnerships can help us overcome common economic and social challenges and pave the way towards structural transformation and shared prosperity".

The statement has been made by Mr. Carlos Lopes ahead of the 96th ministerial meeting of the League of Arab States' Economic and Social Council that is due to take place on 3 September 2015 in Cairo (Egypt).

Mr. Lopes will chair a seminar on the results of the 2015 edition of the Economic Report on Africa (ERA 2015), whose theme is, *Industrialization through Trade*. This report analyses, among other aspects, how regional trade can support countries' industrialization and set up regional value chains. Key recommendations include the call for African countries to pursue the building of strong institutions, set up human capital investment strategies, adopt a gradual approach to industrialization and step up national coordination between trade related policies. On the African level, the report also calls for countries to set strategic, continent-wide trade policies and turn the continental free trade area into a reality to boost trade and support Africa's industrialization.

Ten African countries are members of the League of Arab States; five of which are members of the Tripartite Free Trade Area agreement signed in June this year between COMESA, SADC and the EAC. The signing is seen as contributing to the African Union's objective of a Continental Free Trade Area, whose negotiations are underway. The integration project is built on the premise of a projected African population of 1.4 billion by 2025, which will be buttressed by a rising middle class. Analysts predict that the result of the mega trend will propel Africa's market potential, making it as large as the markets of the Americas and Europe combined.

The ministerial meeting will assemble high-level Arab and International officials, including Mr Nabil Alarabi, Secretary General of the League of Arab States and Mr Waleed Al Wohaib, Chief Executive Officer of the International Islamic Trade Finance Corporation.

For more information about the Economic Commission for Africa's mission, and to access ECA reports, please visit: www.uneca.org ^[1]. To download the Economic Report on Africa (ERA 2015) « Industrialization through trade », click <http://www.uneca.org/publications/economic-report-africa-2015> ^[2] for the English version and <http://www.uneca.org/fr/publications/rapport-%C3%A9conomique-sur-l%E2%80%99afrique-2015> ^[3] for the French version.

بيان صحفي باللغة العربية:

كارلوس لوبيز يشارك في أعمال اجتماع المجلس الاقتصادي والاجتماعي لجامعة الدول العربية ^[4]

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