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ECA/SRO-WA

**ECONOMIC COMMISSION
FOR AFRICA**
Sub-Regional Office
for West Africa

Africa's Foolproof Wealth Retention Strategy

Act Now and No Time to Waste

*Building Capable, Accountable and Responsive
States across West Africa*

Dear Wealth Creators

Global economic slowdown calls for a rethinking of globalization. Africa, a loser of globalization, has no choice than to lead the process of reshaping globalization to offer:

- 1. Global investors more opportunities than risks when their investments are channeled towards exploiting Africa's markets, investment opportunities and human and natural resources;*
- 2. African citizens global economic growth with peace and prosperity and to constitute a sustained source of private wealth accumulation, and*
- 3. Global citizens more opportunities than risks.*

Africa is well placed to play a major role in the process as the world needs its natural resources that are essential for producing industrial and consumer goods. The world needs the wealth creation capacities of Africa in the form of exploiting regional markets, investment opportunities and human and natural resources.

Recognizing that the roadmap to achieving the above stated goals is in place with few crucial pieces missing, the Subregional Office for West Africa (SRO-WA) of the United Nations Economic Commission for Africa (UNECA), in a seamless relationship with the ECOWAS Commission and within the framework of the Forum of Regional Integration Institutions in West Africa, developed a Governance System for Africa's Wealth Creation and Retention Strategy (GSAWCRS). GSAWCRS was endorsed on November 29, 2007 in Bamako, Mali by leaders of the subregion from political parties, business communities and civil society groups assisted by committed African development experts.

GSAWCRS is ready for release and practical implementation to:

- 1. Make inclusive and shared the leadership for Africa's development process with clearly defined leadership tasks to be performed by African leaders from political parties, business communities and civil society groups, and*
- 2. Making inclusive the participation of African groups of investors in the globalized capital mobilized or to be mobilized to exploit Africa's Wealth Creation Capacities (WCC) in compliance with Africa's Wealth Retention Rules (WRR).*

GSAWRC is based on an optimum use of Africa's most natural resources found in the minds, skills and enterprises of African citizens. This is a sine qua none condition to help close the gap between an Africa that is rich with an Africa that has citizens who are not rich. It is a condition to close the gap between an Africa that contributes substantially to global wealth

creation and an Africa that sees its capacity weakening to retain a fairer and larger share of global wealth generated out of the exploitation of regional markets, investment opportunities and human and natural resources.

GSAWCRS is to help realize the potential of Africa as an economic powerhouse with a voice that counts in global forum. It is to help recover the greatness of African society and the dignity of African citizens. It is to make Africa transform itself from a home of issues to a home of self-endeavor with development aid and humanitarian assistance at the present scale becoming history. It is designed to make leaders from political parties, business communities and civil society groups to “deliver as one” to build States that are capable, accountable and receptive across (West) Africa and to reshape regionalization and globalization to offer more opportunities than risks to national, regional and global wealth creators.

The reaction so far shows interest in the research work carried out through ECA and its sub regional office in West Africa. Thanks to national, regional and international media, GSAWCRS is being mainstreamed in the statements of the leadership of the three groups of actors in Africa’s development. Since its endorsement, GSAWCRS was the attention of Heads of State including to date: the President of Cape Verde, Côte d’Ivoire, Mali, Niger, Senegal. SRO-WA met Prime Ministers, Ministers, Ambassadors and officials in other regions especially in Europe to share its perspective and get feedbacks on globalization and the role of Africa in reshaping globalization. Discussions began with multinationals like AREVA.

SRO-WA is being invited to business forums to address the issue of harnessing private sectors resources under GSAWCRS. Meetings were sponsored by the United Nations Coordination System and jointly organized by civil society group or business community to present GSAWCRS with respectable discussants and mature audience. SRO-WA was invited as Guest Speaker and panelist on financing private sector at the First ECOWAS Forum held in October 2007, Panelist at the NEPAD Business Group held in March 2008 to speak on the same subject and to help bridge the gap between West African business groups along the linguistic divide, as Moderator at the Round Table on Natural Resources of the 8th Forum of Bamako held in February 2008.

In April 2008, the Manufacturers Association of Nigeria and the Nigerian Economic Summit Group will provide a unique platform to SRO-WA to promote GSAWCRS among wealth creators of Nigeria, the potential breeding place to spearhead the process of retaking the leadership and regaining the ownership of Africa’s development process as originally envisioned under the Lagos Plan of Action (LPA) and the Final Act of Lagos (FAL) and

reaffirmed under the New Partnership for Africa's Development (NEPAD). As a discussant at a Session: **Economic Partnership Agreement: Options Available to Nigeria**, SRO-WA will share its perspective on EPA and other foreign-led partnership agreements and present the option available to Nigeria, a country that should play its leadership role under GSAWCRS.

This Workshop is critical in advancing in the practical implementation of GSAWCRS. It should provide an opportunity to lay solid ground for the emergence of the new generation of African entrepreneurs and investors who will ambition to invest to a level that will enable African groups of investors to engage in value-adding activities in the global commodity chain to a level to control the Africa's branches of targeted Global Transnational Corporations (GTNCs) with voting rights in parent company.

SRO-WA has been invited through prestigious TV programmes of ECOWAS, Africable, Office de la Radio et de la Télévision du Niger (ORTN), Office de la Radio et de la Television du Mali (ORTM) and radio programmes of Radio France Internationale (RFI). Several interviews were carried out for public and private radio, television and journals in Francophone and Anglophone countries.

RFI approached SRO-WA to participate at its prestigious programme "débat africain." SRO-WA was panelist with other distinguished panelists for three programmes recorded within 24 hours with two on natural resources (one by Madeleine Mukamabano. and one with Assane Diop) and one on migration with Madeleine Mukamabano. SRO-WA was the guest of Africable, a private satellite TV station based in Mali: Actu⁺ and Invité du jour. The TV Programme of ECOWAS: Impact carried out interviews and special coverage on GSAWCRS as it applies in harnessing regional integration institutions and resources. Canal 2 International, a private satellite TV based in Cameroon, covered extensively the meeting of Bamako. SRO-WA was the guest of the National TV of Mali (ORTM): Actu Hebdo. The National TV of Niger (ORTN), Mali and private TV in Nigeria conducted special interviews and coverage. A number of Radio interviews were conducted and national and UN newspapers also published interviews.

The pressure is mounting on SRO-WA to spearhead a process of repositioning (West) Africa to **Act Now and No Time to Waste** to implement GSAWCRS. The level of stress has increased among the staff of SRO-WA to spearhead the process of implementing GSAWCRS. Since SRO-WA enjoyed the support of the United Nations Coordination System in the subregion and the guidance and support of the Executive Secretary of ECA, it will be possible to mobilize the budget of US\$ 500000 to begin in three weeks time the circular mission to hold

45 to 75 public forums with 3 to 5 in each of the 15 member States of ECOWAS. These forums are designed to broaden the leadership and ownership base of GSAWCRS.

Meetings with selected diplomats and experts of other regions show clearly that GSAWCRS has the potential to be followed as some see in it more opportunities than risk for foreign investments mobilized to exploit Africa's wealth creation capacities. Some Europeans believe that under fair competition as envisioned under GSAWCRS, European companies will qualify as strategic partnering company under either WRR and/or qualify to be in the pool of companies in the second category of partnering companies. Some Europeans believe that they will have an edge over their competitors emerging from Asia: China and India.

Research work is being intensified to help operationalize the Wealth Creation and Retention Strategy. Research work continues on developing a market of Wealth Creation Capacities or WCC to bring existing and future joint ventures in compliance with the Wealth Retention Rules or WRR for resources and manufacturing companies that are 40⁺/30⁻/30⁻ and 60⁺/30⁻/10⁺ respectively. WCC will trade as any physical commodities and investors would be allowed to speculate within WRR in WCC markets just as they would in other assets such as gold or stocks.

WCC trading will help promote competition among potential TNCs to be either the strategic partner or to be among the second class of strategic partners to be in joint ventures with ATNCs. It will promote competition between African investors in public and private sectors across the continent and in Diaspora. Trading of WCC to form African Transnational Corporations could take place off-markets.

WRR are fair rules to shape globalization as a win-win process. They will help sustaining wealth retention across Africa and are fair rules defining the share of ATNCs dominated by African groups of private investors, a TNC designated as the strategic partner because of its position as a world-class company, and a pool of other TNCs recognized as second best companies. The first generation of companies will target WCC that have "low hanging development fruits" and are "dynamic, technologically, advanced, quality driven and reputable."

WRR are to be a solution to sustaining wealth retention at the level of African citizens. They will give a better deal to Africa to make global economic growth experienced across Africa a sustained source of private wealth accumulation within a time frame not exceeding six months after the sensitizing programme (public forum series) designed to broaden the leadership and ownership base of GSAWCRS.

WRR will help manage the income gap between African and other citizens. They will help prevent to have states failing and to have rogue states. They will help remove the worst walls that African leaders help build with no door in to retain a fairer share of global wealth by favoring Foreign Direct Investment at the expense of African Direct Investment that resulted in a biased distribution of WCC. The wealth chain (WCC+WRR) will limit unhealthy competition like in Darfour and manipulated competition for incentives and subsidies that have negative impacts on WCC and Wealth Retention Capacities (WRC).

WRR will help better manage resources depletion and dislocation across the continent. They will become standards practices and strict regulations through an Act to be adopted by the Parliament of ECOWAS and the African Union (AU). Regulation will forbid violations and operating outside of WRR. Unfair practices and violations will carry penalties. A watchdog at the level of the AU will help oversee compliance with WRR and fine any company not respecting the rule of ADI-FDI. Collusion to deny Africa's control of the branches should be monitored.

Discussions have begun with regional banks to test the application of GSAWCRS to bio-energy companies. The NEPAD Business Group Africa through its branch of Côte d'Ivoire is planning in partnership with SRO-WA a meeting of selected leaders from businesses, political parties and civil society and potential foreign business partners to help promote joint ventures around cotton and rice. A businessman from Niger attending the Public Forum organized on March 14, 2008 to test the communication strategy of GSAWCRS engaged SRO-WA to implement Africa's Wealth Creation and Retention Strategy towards promoting a company to exploit water resources in the Liptako Gourma zone shared by Burkina Faso, Mali and Niger. This programme will be implemented within the framework of the Forum of Regional Integration Institutions of West Africa in the next three months under the task leadership of the Liptako Gourma Authority (ALG). The emerging companies will be required to register with the existing Exchange Markets in Ghana, Côte d'Ivoire and Nigeria for trading stocks.

The leaders, meeting in Bamako, believe that we need to explain to a larger audience that the changes that are being promoted through public and business forums to constitute a sustainable platform are not so much for us, the committed change agents meeting in Bamako, and recruited thereafter from the leadership from political parties, business communities and civil society groups across the subregion. That it is more for the common citizens of the subregion. African citizens should then provide a shield for political leadership, in particular, to lead the process of negotiating a public-private trade and investment partnership that is smarter at national/regional level and strategic at international level.

*With the knowledge so far shared through media, in particular, African citizens need to be mobilized to help harness collective will and determination to move ahead boldly on the road that has been mapped to “delivering as one” in building capable, accountable and responsive States across (West) Africa. SRO-WA, in partnership, invites wealth creators across the globe to join under the slogan: **Act Now and No Time to Waste** to build a sustainable platform for Africa to contribute optimally to global wealth creation with an enhanced capacity to retain a larger and fairer share of global wealth generated. This way globalization will offer more opportunities than risks to all.*

*Let us **Act Now and No Time to Waste** to reshape globalization to make it offer more opportunities than risks to global citizens and to offer African citizens global economic growth accompanied with peace and prosperity. To African wealth creators, please help reshape regionalization to make it offer each (West) African State the opportunity to develop from Africa’s own economic and fiscal bootstraps and make global economic growth a sustained source of private wealth accumulation for African citizens.*

Let us make development aid and humanitarian assistance history. Let us recover the greatness of African society and the dignity of African citizens.

Abdoulaye Niang

Director, SRO-WA

Niamey, Niger

March 19, 2008.

A handwritten signature in black ink, appearing to read 'Niamey' or a similar name, written over a horizontal line.

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Africa's Foolproof Wealth Retention Strategy

*Act Now and No Time to Waste: Building Capable, Accountable and
Responsive States across West Africa*

Subregional Office for West Africa

United Nations Economic Commission for Africa

Niamey, Niger

3/3/2008 (version)

Introduction

In many of the areas where changes are needed, most of the road map to the goal is in place, with just few crucial pieces still missing. The question is, do we have the collective will and determination to move ahead boldly on the road that has been mapped? Perhaps, some of you have answers to that question. If so, I should like to hear them. **Annan tells University Presidents: Development agenda will buck vested interests. Kofi Annan, United Nations Secretary-General New York, February 14, 2006, www.un.org/news.**

After years of research and normative work, the Governance System for Africa's Wealth Creation and Retention Strategy (GSAWCRS) is ready for release and immediate implementation. In undertaking this research work, the Subregional Office for West Africa (SRO-WA) of the United Nations Economic Commission for Africa (UNECA) was guided by the wise words of Kofi Annan on the need to focus on finding the missing crucial pieces. These crucial pieces are now in place in the form of a new governance system and an Africa's Wealth Creation and Retention Strategy; efforts are now being made to harness the collective will and determination to move ahead boldly

on the road that has been mapped towards achieving the goals contained in the strategy. The strategic orientation of the repositioned ECA: "Harnessing Regional Resources to Meet Africa's Development Priorities" informed the "new ideas" on the Governance System and Africa's Wealth Creation and Retention Strategy. The "new ideas" were endorsed by a High-level Meeting held in Bamako, Mali on 27-29 November 2007 on **Reshaping the Governance System in Africa to "Delivering as One": Building Capable, Accountable and Responsive States across West Africa.**

The Bamako meeting in November 2007 was organized shortly after the Seventh Africa Governance Forum (AGF7) convened in Ouagadougou, Burkina Faso on 24-26 October 2007. The AGF7 adopted the "Ouagadougou Commitment" on building State capacity for effective governance and service delivery in Africa.

Mapping the Road to the Goals

Whether states are effective or not - whether they are capable of helping business grow, and of delivering services to their citizen, and are accountable and responsive to them - is the single most important factor that determines whether or not successful development takes place. Good governance requires: capability the extent to which government has the money, people, will and legitimacy to get things done; responsiveness the degree to which government listens to what people want and acts on it; and accountability – the process by which people are able to hold government to account. Hilary Benn, DFID, 2006, www.dfid.gov.uk.

The GSAWCRS was prepared to bring changes to ensure that "delivering as one" is harnessed for successful development to take place across Africa as well as to:

1. Build States across (West) Africa that are capable of nurturing businesses to grow and deliver services to their citizens, and render them accountable and responsive to their own citizens;

2. Reshape regionalization to offer African States the opportunity to further develop themselves on the basis of Africa's own economic and fiscal bootstraps;
3. Reshape globalization to offer African citizens global economic growth along with peace and prosperity, thereby constituting a sustained source of private wealth accumulation; and
4. Reshape globalization to offer global citizens more opportunities than risks in the accumulation of private wealth as a result of Africa's global wealth-creation capacities.

These goals are set against performance indicators contained in the Global Partnership for Development (GPD) and the Global Partnership for Africa's Development (GPAD), as reflected in the **Human Development Index** (HDI). The HDI, the United Nations Development Programme's (UNDP) yardstick of human welfare, is an annual publication that ranks nations according to their citizen's quality of life rather than by their economic performance. The criteria for calculating rankings include life expectancy, educational attainment, and adjusted real income.

The 2006 HDI based on 2004 figures shows no African country among the 30 "most livable" countries, but shows all the 30 "least livable" countries in Africa.¹ The challenge for West Africa is that 11 of the 30 "least livable" countries in the world are among the 15 countries of the subregion, including Nigeria.

¹ The HDI can be consulted at the following website: <http://hdr.undp.org>.

Governance System

*Finally, leaders are the sum of all their experiences, just like all other people, but the difference is that effective leaders know that experience is not what happens to you, but what you do with what happens to you. A leader must generate and sustain trust, because trust is the glue that binds commitment, promotes action, and produces results. To command and control does not generate trust, and most situations require leadership that is shared and inclusive. **Julia Hughes Jones**, 1998.*

Bamako, 2007 connected and reconnected leaders from political parties, as well as business community and civil society groups, advised by well-known and respected African policy analysts and development experts. Their objective was to rethink each governance system, in partnership, and to reach a partnership agreement on reshaping economic and corporate governance, political and democratic governance, cultural and social governance, and regional and global governance. Bamako, 2007 was an expression of collective will and determination for each group of actors to change, grow and strive for its leadership potential and each to perform its leadership task, in partnership, to enhance the Africa's capacity to retain a fairer and larger share of global wealth generated from Africa's wealth-creation capacities.

Bamako, 2007 defines a leadership task to be performed by each group of leaders, in partnership, with the other two groups who are to be supported by African advisors, policy analysts, development experts, and activists. These leaders decided to pool their collective experience and act as effective leaders to "deliver as one" in order to generate and sustain trust, "because trust is the glue that binds commitment, promotes action, and produce results" (Hughes, 1998).

Leaders from political parties, including in organized opposition, are expected to assume the following leadership tasks, in partnership, with the other two groups, and:

1. Facilitate the harnessing of a collective will and determination among African political parties to change, grow and strive for their leadership potential in reshaping political and democratic, and regional and global governance to help achieve the goals contained in the strategy;
2. Facilitate bridge-building between an Africa that is rich and an Africa that has citizen who are not rich;
3. Facilitate bridge-building between an Africa that is contributing increasingly to global wealth creation and an Africa that is unable to retain a fairer share of global wealth generated out of the exploitation of Africa's markets, investment opportunities and human and natural resources;
4. Lead negotiations to establish strategic trade and investment partnerships at the national/regional and international levels, and strive towards ensuring greater African participation in globalized capital, especially among African groups of private investors. The latter will create African Transnational Corporations (ATNCs) to participate in standalone operations, or in joint ventures with targeted resources, manufacturing and grand distribution companies exploiting Africa's markets, investment opportunities and human and natural resources;
5. Lead negotiations to institute African Direct Investment (ADI) and Foreign Direct Investment (FDI) rules to better manage Africa's inclusion and participation in the globalized capital mobilized to exploit Africa's wealth-creation capacities:
 - a. The ADI-FDI 40+/30-/30- rule will apply to joint ventures in resources companies with African investors from the private and public sectors with holdings in ATNCs of at least 40 per cent of the

globalized capital. The strategic partner and best company in the world will hold a maximum of 30 per cent with all other partners, but second best companies will share no more than 30 per cent;

- b. The ADI-FDI 60+/30-/10+ rule will apply to joint ventures in manufacturing companies supplying primarily African markets. Under this rule, African investors formed in ATNCs will have holdings of at least 60 per cent of the globalized capital. The strategic partners and best company in the world will be holding a maximum of 30 per cent and all other partnering, but second best companies will be sharing 10 per cent or more;
 - c. The ADI-FDI 60+/30-/10+ rule will apply to selected value-adding activities, especially in the services and distribution sectors; and
 - d. The ADI-FDI 60+/30-/10+ rule will apply to limit entry of foreign investors in value-adding activities, including those with dual nationality and who are expatriating their personal wealth outside of Africa. These value-adding activities would cover areas such as catering, supermarkets, building materials, etc). This rule would allow African investors currently active in the informal sector to hold at least 60 per cent;
6. Ensure that Africa transforms itself from a Home of issues to a Home of self-endeavor" in order to realize its potential as a world economic powerhouse with a voice that counts in international fora.

Business community leaders are expected to perform the following leadership tasks, in partnership with the other two groups:

1. Facilitate the harnessing of a collective will and determination among African businesses to change, grow and strive for their leadership potential in reshaping corporate and economic, and regional and global governance to help achieve the goals of the strategy;

2. Lead the process of nurturing a new generation of African entrepreneurs and investors so that globalization can offer economic growth accompanied by peace and prosperity, thereby assuring a sustained source of private wealth accumulation for African citizens:
 - a. Urge African groups of investors to investing in value-adding activities in the global commodity chains of commodities identified as strategic for Africa and sensitive to the operations of other regional TNCs (RTNCs) and global TNCs (GTNCs). This is needed in order to ensure sustainable development planning in the subregion of West Africa; and
 - b. Enable African groups of investors to invest in value-adding activities of global commodity chains of targeted strategic commodities and multinationals to a level to controlling the management structure of the Africa's branches of targeted RTNCs/GTNCs and to hold voting rights in the parent company;
3. Lead the process of nurturing a new generation of African entrepreneurs and investors to ensure that globalized capital can embrace African participation, notably through:
 - a. Investments in joint ventures in resources companies, while holding at least 40 per cent of the globalized capital through ATNCs, as foreseen under the 40+/30-/30- ADI-FDI rule;
 - b. Investments in joint ventures in manufacturing companies to holding at least 60 per cent of the globalized capital through ATNCs (under the 60+/30-/10+ ADI-FDI rule); and
 - c. Holdings of at least 60 per cent in selected value-adding activities in services and the retail and distribution sectors to help graduates involved in informal sector activities (under the 60+/30-/10+ ADI-FDI rule).

Leaders from civil society groups are expected to perform the following leadership tasks, in partnership, with the other two groups:

1. Facilitate the harnessing of a collective will and determination among African civil society groups to change, grow and strive for their leadership potential in reshaping cultural and social governance, and regional and global governance to achieve the goals of the strategy;
2. Ensure the optimal allocation of global wealth generated from the exploitation of regional markets, investment opportunities and human and natural resources in order to achieve broad-based economic growth and specific objectives related to the Millennium Development Goals (MDGs);
3. Promote and help translate a **shared vision of Africa as a union of nations networked into a unified continental economy and markets** into concrete actions, programmes and activities. This should enable each State to have its development more dependent on Africa's own economic and fiscal bootstraps. It should result in mergers and acquisitions across the subregion of existing wealth-creation capacities to form ATNCs and achieve economies of scale and scope across the region;
4. Help promote the principles of the New Partnership for Africa's Development (NEPAD) by retaking ownership and regaining leadership of Africa's development process;
5. Ensure that globalization offers growth to African citizens, accompanied by peace and prosperity, so as to allow for a sustained source for private wealth accumulation;
6. Help enhance Africa's capacity to retain a larger and fairer share of the global wealth generated from the exploitation of regional markets, investment opportunities, and human and natural resources;
7. Increase understanding of the ADI-FDI rules governing the management of ADI and FDI in Africa and in other regions designed to make globalized capital more inclusive of Africa's participation and to enhance the wealth-retention capacity of Africa whenever globalized

capital is mobilized to exploit Africa's markets, investment opportunities and human and natural resources;

8. Promote the slogan: **Act Now and No Time to Waste** to provide a sustainable platform for bridging gaps between Africa's capacity for global wealth-creation and Africa's capacity for global wealth retention, as well as between an Africa that is rich and an Africa that has citizen who are not rich to enhance private wealth accumulation at the level of African citizen;
9. Helping expand the membership of the Great Generation of African Leaders and Citizens (GGALC) that emerged in Bamako, 2007, among other leaders currently in charge of managing Africa's wealth-creation capacities, followers and the youth, in particular, and
10. Help restore the creativity of African citizens as a source of Africa's emancipation, and African cultural and social values to help recover the greatness of African society.

Acting with the knowledge generated in Bamako, 2007 and through hard work and positive attitudes, and with the help of God we trust, development aid and humanitarian assistance will become history. African States will then occupy their rightful place in the **Human Development Index**.

Africa's Wealth Creation and Retention Strategy

The worst walls are never the ones you find in your way. The worst walls are the ones you put there--you build your-self. Those are the high ones, the thick ones, the ones with no doors in **Ursula K. LeGuin quoted by Amadou Wane in Malilink.**

The allocation of globalized capital between ADI and FDI to exploit Africa's markets, investment opportunities and human and natural resources to generate global wealth has resulted in a skewed distribution of global wealth generated between African groups of investors and groups of investors from other regions. The former are often absent in the lucrative value-adding

activities in the global commodity chain, while the latter have invested in value-adding activities in the global commodity chain.

The current misallocation of globalized capital between FDI and ADI is the consequence of regional and global governance that has placed emphasis on FDI to develop Africa's global wealth-creation capacities, while minimal attention is paid to developing and promoting ADI. The current WCRS proposes that Africa should build itself, "the worst walls, the high ones, the thick ones with no doors in" to retain a fairer share of global wealth generated from Africa's wealth-creation capacities.

The outcome of the current WCRS has been to:

1. Ensure that development in each African State is increasingly dependent on the fiscal and economic bootstraps of other regions of the world. This argument could be used to partially justify the signing of an Economic Partnership Agreement (EPA) between the European Union on the one hand and Côte d'Ivoire and Ghana on the other; these two countries are among the four (Cape Verde, Côte d'Ivoire, Ghana and Nigeria) leading economic performers in West Africa. The development of ECOWAS member States is more dependent on the economic and fiscal bootstraps of Europe than on the region, Africa, in which these countries are situated. The ECOWAS Commission, in partnership and in leadership position, was established to make regionalization more effective; and
2. Make global economic growth, celebrated all over Africa and over the last ten years or more, less profitable, prosperous, and peaceful for African citizen. Growth remains a sustained source of wealth creation/retention for other regions, especially Europe and personal wealth accumulation for citizens of other regions. The reason is that investments in value-adding activities in the global commodity chain, including at the level of the identification and extraction of raw

materials and provision of land-augmenting and labor-augmenting capital, are largely and predominantly controlled by other non-African groups of investors, and only marginally by African groups of investors participating in the global commodity chain.

Under such condition, globalization does not offer global economic growth to African citizens that comes with peace and prosperity and that constitutes a sustained source of private wealth accumulation at the level of African citizen. Globalization will increasingly pose risks to global citizens investing in Africa, as well as prevent more private wealth to be accumulated from Africa's wealth-creation capacities and impede access to natural resources that are fundamental components of industrial and consumer goods.

Pressurizing African countries to achieve more global economic growth (over 7 per cent to reach the minimal targets contained in the Millennium Development goals (MDGs) under the current WCRS will result in over-exploitation of Africa's natural resources and its markets, investment opportunities, and human natural resources; this would be done without a commensurate level of improvement in the welfare conditions of African citizens. Despite the global economic growth achieved throughout West Africa, 11 of the 15 member States of the subregion were in 2006 among the 30 (all in Africa) "Least livable" countries in the world.

One example of the anomalies under the current WCRS is that the Gambia recorded an economic growth rate of 5 per cent over the period from 2003 to 2005 but poverty levels among the country's population rose from 58 to 61 per cent. Increasing the growth rate to 10 per cent as envisioned under the current WCRS to achieve the MDGs will overly exploit Gambia's markets, investment opportunities and human and natural resources, without a corresponding improvement in the welfare conditions of Gambia's population.

A “real-world” example is picked from the Africa’s Museum of Errors of Development Models to further explain the outcome of current WCRS. The example is related to cotton, a strategic commodity that is high on the agenda of West African States and the subject of current litigation at the World Trade Organization (WTO).

The exploitation of Africa’s markets, investment opportunities and human and natural resources is reflected in West African cotton production and manufacturing value-added activities. West Africa exports about 99 per cent of its production of cotton, which is then processed through value-adding activities in the global commodity chain, with lucrative activities carried out in other regions of the world including to producing the strategic commodity of bazin in Europe.

For the lucrative manufacturing value-adding activities to produce bazin cloth, one meter of bazin ready-made in Africa generates a global wealth estimated at a minimum of 12,500 CFA Franc. To produce one meter of bazin, 200 CFA Franc of cotton produced in West Africa is required.

The allocation of globalized capital between ADI and FDI results in a skewed distribution of global wealth generated from the exploitation of Africa’s wealth creation capacities related to cotton and bazin. For cotton, Africa retains 30 CFA Franc out of the 200 FCFA, and about 10 per cent of the huge global wealth generated from one meter of bazin ready-made.

The allocation of globalized capital between ADI and FDI results in weakening the capacity of African groups of investors to retain a reasonable share of the global wealth created in value-adding activities in the global commodity chain. The capacity is weak starting from exploiting Africa’s land and labor capital to produce cotton and ending in ready-made use of the entire production of bazin in West Africa, but manufactured in Europe.

Under the current WCRS, cotton producers across West Africa are at risk of bankruptcy if the cotton economy collapses; this will probably lead to

widespread poverty and food insecurity. For example, Mali, with over one quarter of the population depending on cotton economy was Africa's leading producer of cotton three years ago with over 600,000 tons. This year and partly because of the current WCRS, production in Mali will fall to 250,000 tons, the lowest level over the past ten years. This will affect not only cotton producers, but also impact on the food security of a larger numbers of people both in Mali and in neighboring countries.

Continuing cotton production, however, under the current WCRS will be at the expense of taxpayers in Africa and other regions of the world. The root cause of the problem in the West African cotton economy is explained by the absence of African groups of investors in value-adding activities in the global commodity chain, especially in lucrative activities that weakens the capacity for public wealth retention at the level of African governments and private wealth accumulation at the level of cotton producers and African citizens at large. The cause of the problem is less the interventions (subsidies) of other governments that are, individually and/or collectively, capable of helping their cotton producers grow and remain in business.

Collective will and determination should be harnessed to reshape economic, and corporate governance, and regional and global governance in order to avoid the unintended and undesirable consequences of the current WCRS, as illustrated with the situation faced by the West African cotton economy. There is no doubt that African business communities have the potential to save the cotton economy and to help retain, in particular, a larger share of global wealth generated from the bazin and cotton economies.

The African cotton economy has the potential to generate substantial public wealth, including at the level of ECOWAS – in the form of the single levy – to make States across the subregion capable of helping cotton producers grow and remain in business as in the United States. This will be possible operating under the governance system for Africa's WCRS.

Governance System for Africa's Wealth Creation and Retention Strategy

Bamako, 2007 endorsed a governance system to support an Africa's Wealth Creation and Retention Strategy (GSAWCRS) designed to address the issue of poor governance, as illustrated by the cotton economy and the strategic commodity of bazin. GSAWCRS will help address the anomalies under the Global Partnership for Development and the Global Partnership for Africa's Development that has resulted in attracting FDI at the expense of ADI ignoring that global wealth retained is more function of the level of investment and the quality of ownership of value-adding activities in the global commodity chain.

Under the GSAWCRS, African governments will, individually and collectively, call for FDI from other regions of the world to be used to exploit Africa's markets, investment opportunities and human and natural resources. Governments, in partnership with the leadership of organized political parties, business communities and civil society groups assisted by African advisors, will first appeal for ADI to generate African Transnational Corporations (ATNCs).

ATNCs will then seek partnership with world-class resources and manufacturing companies to form joint ventures and exploit Africa's wealth creation capacities under ADI-FDI rules. ATNCs will seek partnership with companies from other regions that agree to enter into business in line with the shared vision of Africa and stated goals.

GSAWCRS will help, in particular, correct the imbalances in globalized capital distribution to ensure greater African participation and uphold ADI-FDI rules. It will help ensure that Africa contributes optimally to global wealth creation with an enhanced capacity to retain a larger and fairer share of global wealth generated from the exploitation of regional markets, investment opportunities and human and natural resources.

GSAWCRS will help create tremendous buying opportunities for ordinary African citizens in stocks and consumer goods. It will also help keep the engine of global wealth creation from Africa turning with African controlling the global supply of precious metals such as coltan. African consumers will become spending machines as a result of regained confidence in globalization as a sustained source of private wealth accumulation for African citizens.

Companies of global standing with world-class manufacturing and mining capabilities will be attracted to Africa, as it will become the most popular destination for investors and talent. A commodity bull market will start across Africa and lenders from all over the world will throw cheap money at African borrowers to buy up assets in targeted companies, and buy consumers goods.

Europe should support the foolproof AWCRS as it is one of the regions in the world that is less endowed with natural resources. European TNCs (ETNCs), rely heavily on Africa's wealth creation capacities, and therefore have a greater chance to become genuinely eligible as strategic partners in many resources, manufacturing and grand distribution companies.

For resources companies, the 40+/30-/30- ADI-FDI rule will apply with African groups of investors, formed in ATNCs, holding not less than 40 per cent of the globalized capital to be mobilized. A resource mining company of world-class capabilities in exploring, mining and producing precious commodities such as uranium, gold, coltan will be targeted to become the strategic partner to hold a maximum of 30 per cent of the globalized capital. Other second best companies will share a maximum of 30 per cent.

Investing in Africa under the 60+/30-/10+ ADI-FDI rule to form joint ventures in manufacturing companies, African investors will hold at least 60 per cent of the globalized capital through ATNCs. Companies that have passed the test of manufacturing excellence, innovation, competitiveness, sustainability and

growth will be invited to take first place in a partnering company with a maximum of 30 per cent shares in the joint ventures, with other second best sharing at least 10 per cent.

The 60+/30-/10+ ADI-FDI rule will govern the entry of foreigners in certain business categories. For instance, entry in retailing activities (e.g. supermarkets or distribution of building materials or spare parts) might be severely limited by holding down FDI to a minimum level to help absorb actors in the informal sector. Entry in the services sector could be limited in pursuit of the policy of ensuring that globalization can offer global economic growth to African citizens to allow them to benefit from a sustained source of private wealth accumulation.

The best way to show how the ADI-FDI rule works is to give “real-world” examples that are easily understood. The 60+/30-/10+ ADI-FDI rule will be used to attract the European company of global standing with world class manufacturing capability in bazin. This company had passed the test of manufacturing excellence, innovations, competitiveness, sustainability and growth and will be called to enter in joint venture and to take the first place of a strategic partnering company with a maximum of 30 per cent shares.

Under the 60+/30-/10+ ADI-FDI rule, ATNCs would attract companies of world-class capabilities in the bulk supply of land- and labor-augmenting inputs to enter into joint ventures to distribute fertilizers, pesticides, machinery for improving profitability of cotton production operations. The 60+/30-/10+ ADI-FDI rule will seek to attract companies of world-class capabilities in manufacturing of selected land-augmenting and labor-augmenting inputs to enter in joint ventures for the production of fertilizers, pesticides, and agricultural equipment.

AREVA, a French company of global standing with a world-class manufacturing capability in uranium-related energy passes the test of manufacturing excellence, innovation, competitiveness, sustainability and

growth qualifies under the 60+/30-/10+ ADI-FDI rule to become a strategic partner company with a maximum of 30 per cent shares in joint ventures for manufacturing uranium-related energy for West African markets and consumption. AREVA qualifies under the ADI-FDI 40+/30-/30- rule and as a resource mining company and therefore become the strategic partner company of ATNCs and hold a maximum of 30 per cent shares in exploring, mining and producing the precious commodity of uranium across (West) Africa.

The ADI-FDI rule is recommended with the full recognition that elected politicians and officials are powerless in the face of globalized capital. However, with collective will and determination to move ahead boldly on the road mapped to make inclusive Africa's participation in globalized capital, the fate of managers of non-compliant companies exploiting targeted Africa's global wealth-creation capacities hangs in the balance.

Since every country in Africa is rich in resources essential in the production of industrial and consumer goods needed by the world, it is expected that African groups of investors will become the most well-connected investors in the entire resources industry. African entrepreneurs will be assisted by a team of top-notch researchers, geologists, and managers that will work directly with them on identifying and promoting business opportunities.

Business opportunities range from farming and clothing to computer and communication systems, from domestic appliances to industrial equipment and building materials. African groups of investors should be ready to **Act Now with No Time to Waste** when a **BUY** signal is triggered under either ADI-FDI rule.

Harnessing Collective Will and Determination: Moving on the Mapped Road

*Tipping Points are a reaffirmation of the potential for change and the power of intelligent action. Look at the world around you. It may seem like an immovable, implacable place. It is not. With the slightest push-in just the right place-it can be tipped. **Malcolm Gladwell, 2002.***

Truly, Bamako, 2007 generated a Great Generation of African Leaders and Citizens. With the knowledge shared in Bamako, 2007, the leadership expressed its will and determination to “deliver as one” in spearheading the process of harnessing collective will and determination to moving ahead boldly on the road that has been mapped to achieve stated goals.

These leaders accepted shouldering the responsibility of taking Bamako, 2007 forward and through “De la Route de Bamako, 2007” to spearhead the change process and reposition the subregion of West Africa so that regional resources can meet Africa's development priorities. In the process, Africa should be repositioned to regain ownership, as well as leadership of Africa's development process, as originally envisioned under the Lagos Plan of Action (LPA) and the Final Act of Lagos (FAL), and reaffirmed under NEPAD in order to recover the greatness of African society.

With the knowledge acquired on global wealth creation/retention and distribution, the leadership is convinced that GTNCs, that have been managing globalized capital to exploit Africa's wealth creation capacities for centuries, will welcome the ADI-FDI rule. Awareness levels of African citizens have been raised to a level where they now understand that Africa plays a significant role in producing industrial and consumer goods needed by the world, and that Africa is a major source of private wealth accumulation for citizens of other regions.

With the knowledge acquired, the current unhealthy race between emerging states/regions such as China, India and Brazil and traditional

partners in Europe and the United States to access Africa's markets, investment opportunities and human and natural resources will be replaced by a race of GTNCs to become eligible for selection as the strategic partner under the ADI-FDI rule. The selected GTNC, as a strategic partner, will be happy to help in the creation of a new breed of African groups of entrepreneurs and investors and to ease their access to global investment funds, including at the preferred banks of the selected GTNCs.

The leadership expressed its conviction that the present generation will be able to realize their hopes and dreams as a result of the GSAWCRS as it will open legitimate opportunities to African youth to migrate and work in ATNCs across West Africa and GTNCs across the world, especially in joint ventures with ATNCs. African youth will appreciate the move as the great majority fail schools, and those who do succeed and graduate unfortunately fail to get jobs; this leads to a significant number among them holding on to the hope of migrating to regions outside Africa to where lucrative value-adding activities can be found.

African mothers will welcome the changes as they will present more opportunities for their children to earn a living in dignity with minimum risk to their lives. In West Africa, parents often invest their assets to send their children to places where there are lucrative value-adding activities; however, they are also fully aware of the dangers they face before they can get to dream destinations such as Europe.

Under the GSAWCRS, there would be no need to take any risks in crossing seas and deserts as clandestine migrants. African youth would have more opportunities to migrate and work as registered workers with the same rights as nationals in locations where the joint ventures are based. They would also have access to more gainful employment opportunities such as farming, resources, manufacturing, and distribution companies.

The Diaspora would have more opportunities to re-enter as Africans in the partnering GTNCs. Africans in the Diaspora with expertise in management and unskilled labor currently working in manufacturing and resources companies could take up gainful employment in ATNCs and in the joint ventures formed with RTNCs/ GTNCs.

African wealth holders with assets outside Africa would have opportunities to invest part of their estimated wealth of over US\$ 400 billion in ATNCs or joint ventures. Migrants would have opportunities to invest some of the US\$8 billion they are estimated to have earned in 2005. ECOBANK, for example, and other Banks could become truly investment banks, and offer opportunities to provide loans to a new generation of entrepreneurs.

Any risks of conflicts due to resources and personal wealth accumulation will be eliminated or minimized. The economic causes of conflicts across the Sahara will be eliminated and the region will be freed of drug trafficking. This way, West Africa can lift the natural resources curse and turn bountiful natural resources into what they should be – a blessing for West Africa.

Public wealth accumulation capacity will be enhanced at national and regional levels with the regional levy feeding into a West African Development Fund managed by ECOWAS. The Fund could truly make development in each State dependent on Africa's economic and fiscal bootstraps and enhance the capacity of States to be responsive to the demands made upon them by their citizens. Governments across Africa will hold substantive public wealth and will be capable of developing a safety net programme for the benefit of weaker segments of the population, including for example those living in areas where production of cotton or uranium takes place.

The meetings of subregional Heads of State and Government to discuss and share the GSAWCERS were encouraging to harnessing collective will and determination. The President of Mali was provided the outcome of the

Bamako High-level Meeting on 29 November 2007 and met again on 18 January 2008, the President of Senegal was briefed on 17 January 2008, the President of Côte d'Ivoire on 19 January 2008, the President of Niger on 23 January 2008, and the President of Cape Verde was informed on 1 February 2008.

These personalities were presented with a “real-world” example of malgovernance under Africa’s WCRS, as it applies to cotton/bazin economies. Some Heads of State provided other “real-world” examples drawn from the meeting room, which had been temporarily transformed as an annex of the African museum of economic errors.

These Heads of State expressed collective will and determination to **Act Now and No Time to Waste** to address the poor governance and to assume their leadership roles as defined under the governance system to “delivering as one” and Africa’s WCRS. In the context of the Partnership Agreement signed with the ECOWAS Commission on 17 August 2007 in Abuja, Nigeria, the two institutions working in a seamless relationship have demonstrated their commitment to harnessing regional integration institutions and resources to reshape regionalization and globalization to help build capable, accountable and responsive States across West Africa.

From 17 August to 17 December 2007, SRO-WA and the ECOWAS Commission organized the two following High-level Expert Group Meetings:

1. Accra, 2007. The First ECOWAS Business Forum was held and jointly organized from 29- to 31 October 2007 in Accra, Ghana on the theme of: ***Harnessing Private Sector Energies for the Challenge of Integration***. The meeting was attended by over 200 participants from West African business communities. An agreement was reached to establish the West Africa Business Forum to convene annually to help facilitate harnessing private sector resources in West Africa to meet Africa's development priorities. This Forum provides a sustainable platform to

help generate the new breed of African entrepreneurs and investors and to better manage AWCRS; and

2. Ouagadougou, 2007. A High-level Expert Group Meeting was held in Ouagadougou, Burkina Faso from 16 to 17 December 2007 on the theme of: **Harnessing Regional Integration Resources and Institutions in West Africa**. The meeting was attended by most Chief Executives of the regional integration institutions operating in West Africa. A Forum of Experts in Regional Integration in West Africa was established under the oversight of a Council of Regional Integration in West Africa. The Forum, composed of the Chief Executives of all West African Intergovernmental Organizations (WAIGOs), will provide a sustainable platform to help harness regional integration resources and institutions to make regionalization more effective and offer each State the opportunity to develop from Africa's own economic and fiscal bootstraps.

Act Now and No Time to Waste

New ideas, more than savings or investment or even education, are the keys to prosperity, both to private fortunes, large and small, and to the wealth of nations – to economic growth. David Warsh (economic journalist cited in Janneh, 2006).

The leadership that emerged in Bamako, 2007 committed itself to mobilize Africa to **Act Now and No Time to Waste** through the "De la Route de Bamako, 2007." The participants left Bamako, 2007 feeling that their efforts in coming to Bamako paid off. Each participant had his/her bag packed ready to take the road from Bamako to help broaden the leadership and ownership base of the proposed governance system to "delivering as one", and the proposed Africa's WCRS to make globalized capital more inclusive of Africa's participation.

The leadership expressed the collective will and determination to keeping the debate alive, including through the West Africa Public Forum and West Africa Business Forum. These public and business forums will be part of a sustainable platform for coping with the knowledge gap on WCRS and global partnership for development and for Africa's development.

The platform will help generate “new ideas” to help harness collective will and determination, private sector resources and regional integration resources and institutions. David Warsh considers “new ideas as more than savings or investment, or even education.” He considers “new ideas” as the “keys to prosperity, both to private fortunes, large and small, and to the wealth of nations – to economic growth”.

Public and business forums will serve as a sustainable platform for reaching tipping points as a re-affirmation of the potential for change and the power of intelligent action towards building capable, accountable and responsive States across West Africa. This platform will help remove the worst walls that we, African leaders, put on the road to Africa's sustainable and self-reliant development by accepting old and imported development ideas that are walls with no doors which do not currently allow private wealth accumulation among African citizens.

This platform will serve as “the right place” from where with the “slightest push-in”, States across West Africa will move onto the path of being capable, accountable and responsive to African citizens. In promoting the slogan “**Act Now and No Time to Waste**”, an **African Knowledge-based Revolution** is favored to avoid a **Violent African-based Revolution** for managing the changes in the Global Partnership for Development and for Africa's Development to achieve the goals contained in the strategy.

The leadership is expecting that the public forum will generate the **Knowledge** needed and help harness the collective will and determination to change the **Attitudes** of African citizens towards their own development, and

to grow through **Hardwork**, as well as to strive for its leadership potential and perform its leadership task with the **Love of God**. These social and cultural values need to be recovered.

The dynamics to be created during the public and business Forums will begin with an exercise on social and cultural values. This exercise is aimed at expanding the membership and followership of the Great Generation of African Leaders.

The exercise consists of adding the ranking of a letter in each of the social and culture values (Knowledge, Hardwork, Attitude and Love of God) (with 1 for A, 15 for O or 25 for Y). The sum of the figures corresponding to each social and cultural value will indicate the level of achievement in “delivering as one” in building capable, accountable and responsive States across West Africa and reshaping regionalization and globalization as stated goals.

1. K-N-O-W-L-E-D-G-E: With the knowledge acquired under GSAWCRS, it is possible to bring performance close to 96 per cent: $11+14+15+23+12+5+4+7+5=96$ per cent;
2. H-A-R-D-W-O-R-K: With hardwork, it is possible to bring performance close to 98 per cent: $8+1+18+4+23+15+18+11=98$ per cent;
3. A-T-T-I-T-U-D-E: With the right attitude to change, grow and strive for its leadership potential, it is possible that each group of actors performs its task to contributing to 100 per cent to “delivering as one” in achieving all the stated goals: $1+20+20+9+20+21+4+5=100$ per cent, and
4. L-O-V-E-o-f-G-O-D: Under the belief in “God we trust”, each group of actors could perform its leadership task to offer over 100 per cent of its potential: $12+15+22+5+15+6+7+15+4=101$ per cent.

The concept of a sustainable platform also conveys the message that SRO-WA will only play a secondary role at the end of the First West Africa Business Forum. This way, ECA at 50+ will have achieved its mandate of building the capacity of regional integration institutions and repositioning these institutions to harness

regional integration resources and institutions to meet Africa's development priorities with reduced intervention, and in conformity with the recommendations contained in the High-level Panel's Report on System-wide Coherence.

West Africa Public Forum

The West Africa Public Forum will provide a sustainable platform to generate “new ideas” and to become the “right place” with the “slight push” to change attitudes towards Africa's development process and harness collective will and determination to move ahead boldly on the road that has been mapped to help:

1. Spearhead the process of repositioning West Africa to harness regional resources to meet Africa's development priorities;
2. Illustrate regional and global malgovernance using “real-world” examples from the African museum of economic errors: cotton and bazin; uranium and energy-related uranium, and examples from the floor to harness collective will and determination to change attitudes, grow and strive each for its leadership potential and each to perform its leadership task;
3. Expand the membership of the Great Generation of African Citizens to change attitudes using the exercise for changing social and cultural values and geared towards recovering the greatness of African society and the dignity of African citizens;
4. Promote ADI-FDI rules to reposition West Africa to allow it to harness regional resources to meet Africa's development priorities and help explain the legitimacy of ADI-FDI rules and the need for making globalized capital more inclusive of Africa's participation when it is directed at exploiting Africa's markets, investment opportunities and human and natural resources;
5. Reshape regionalization to offer each West African State the opportunity to develop more from Africa's own economic and fiscal

bootstraps with a single levy for regional integration to fuel a West African Development Fund at the level of ECOWAS; and

6. Ensure that Africa will lead the reshaping process of globalization to offer economic growth along with peace, prosperity and improved private wealth accumulation for African citizens, as well as offer global citizens more opportunities than risk in exploiting Africa's wealth creation capacities.

The public forum should help explain that under GSAWCRS Africa will transform itself from a “home of issues” to a “home of self-endeavor” with African citizens no longer featuring on the global agenda as they are now. Humanitarian assistance and development aid under its current form will become history and capable, accountable and responsive States will emerge all over Africa and Africa will recover the greatness of African society and its rightful place in the world.

The public forum should ensure that the changes envisioned under the Programme are understood to make sure that Africa contributes optimally to global wealth creation. The ADI-FDI rules should be explained as rules offering global citizens the opportunity of accumulating personal wealth out of Africa's wealth-creation capacities without remorse as the companies in which they are investing will now meet the standards for sustainable development planning and sustainable human development across Africa.

West Africa Business Forum

The West Africa Business Forum will provide a sustainable platform and the “right place” with the “slight push” to change attitudes towards generating a new generation of African groups of entrepreneurs and investors, and harness collective will and determination to move ahead boldly on the road mapped to the stated goals to help:

1. Make globalized capital more inclusive and participative for Africa by adopting ADI-FDI rule;
2. Explain that the ADI-FDI rules were not conceived as a "class enemy action";
3. Promote mergers and acquisitions at the regional level to help establish African Transnational Corporations to hold 40+ and 60+ shares in joint ventures for natural resources and manufacturing/ distribution companies, respectively;
4. Witness the emergence of the first generation of a new breed of African entrepreneurs and investors;
5. Witness the emergence of a preliminary listing of strategic and sensitive commodities, and
6. Witness the emergence of a preliminary listing of targeted GTNCs to be in joint ventures under ADI-FDI rules.

Calendar for the Circular Mission

A multidisciplinary team including the leaders of the three groups and senior development experts will undertake a circular mission to cover the 15 member States of ECOWAS to impact the attitude towards Africa's development process, and to enable the public to get a fuller explanation of the goals and objectives of the GSAWCRS. The mission team will include representatives from the ECOWAS Commission and others members of WAIGOs (2); the Subregional Office of West Africa and the United Nations Economic Commission for Africa (3); a media specialist (1) and leaders from politics (2); business (2) and civil society (2). Half of the leaders from politics (1), business (1) and civil society (1) will remain in the mission for its duration, while the other half will be renewed after covering 3 countries.

The circular mission will hold public forum from mid-March until the end of April 2008. A two to three-day business forum will be organized at the end of the circular mission in May 2008.

Bamako, 2007 was organized based on the UN strategy of “delivering as one” with the UN Coordinators of Niger, where SRO-WA Headquarters are located, and Mali both took an active part in the meeting.

For “*De la Route de Bamako, 2007*”, SRO-WA will act within the framework of the United Nations Country Team (UNCT). SRO-WA is a resident member of UNCT in Niger and is a non-resident member in each of the other 14 West African member States.

The UN under the commitment of “delivering as one” will play a critical role in the work of the mission in each of the member States of West Africa with the assistance of the UNCT. UNCT will be in charge of all practical arrangements for the success of the mission and the mission will start with a mini public forum with the UNCT in each of the 15 member States of West Africa.

A Call for Co-sponsorship

Support should be extended to people who have decided to do things in a different way to generate new ideas and are trying to change and influence their environment and subsequently the world in a positive way by reshaping globalization to offer more opportunities than risks. This support is an investment for the immediate future as those who provide direct support are those who have the potential to benefit from the Programme of Reshaping the Governance System to Support Africa’s Wealth Creation and Retention Strategy.

The best form of support to the Programme is to set up a National Organizing Committee that could help the circular mission during its short passage through the countries of the region (2 to 3 days on average). UNCT could facilitate the operation of such Committee.

Support through the National Committee to the circular mission in the form of cash or in kind, such as air tickets, hotel vouchers, conference facilities, transport or access to media are welcomed. Secondment of staff by leaders

of political, business and civil society to participate in the circular mission are equally accepted with gratitude.

The distinct support and contribution of the media are fully recognized and it is hoped that they will provide extensive coverage of the public and business forums to increase the numbers of those exposed to the Programme during meetings and on the dedicated website. The support and contribution of artists is also to be welcomed, particularly with regard to efforts to translate into songs the key messages in easily accessible language.

The media and artists will help quickly bring the Programme under the “culture of consensus” that characterizes Africa. Importantly, they will help convey the message in other regions and beyond Africa to help mobilize other regional citizen to support the Programme.

Under the overall guidance of Mr. Abdoulie Janneh, UN Under-Secretary General and Executive Secretary of UNECA, the Programme will fall under the overall leadership of

Mr. Abdoulaye Niang, Director of SRO-WA, aniang@uneca.org.

The Programme Coordinator is Ms Diop Ngoné, ndiop@uneca.org,

and assisted by Mr. Ochozias Gbaguidi, gochozias@uneca.org,

and Ms Kadijatou Amadou, kamadou@uneca.org.

Concluding Remarks

Let us all join forces to spearhead the process of repositioning Africa to reshape globalization to offer more opportunities than risks to global citizens when exploiting Africa's markets, investment opportunities and human and natural resources to accumulate more private wealth. Global citizens should help ensure that globalized capital to exploit Africa's global wealth-creation capacities is made inclusive of Africa's participation so as to allow the emergence of African groups of entrepreneurs and investors who are eager and willing to invest in value-adding activities along the global commodity chain, including in lucrative activities.

This way, the global economic growth that will emerge from Africa will be accompanied with peace and prosperity. This growth will become a sustained source of private wealth accumulation which will benefit African citizens as well as citizens of other regions.

Manufacturing companies

Distribution

Resources companies

ADI-FDI Rule 60+/30-/10+

ADI-FDI Rule 60+/30-/10+

ADI-FDI Rule 40+/30-/30-

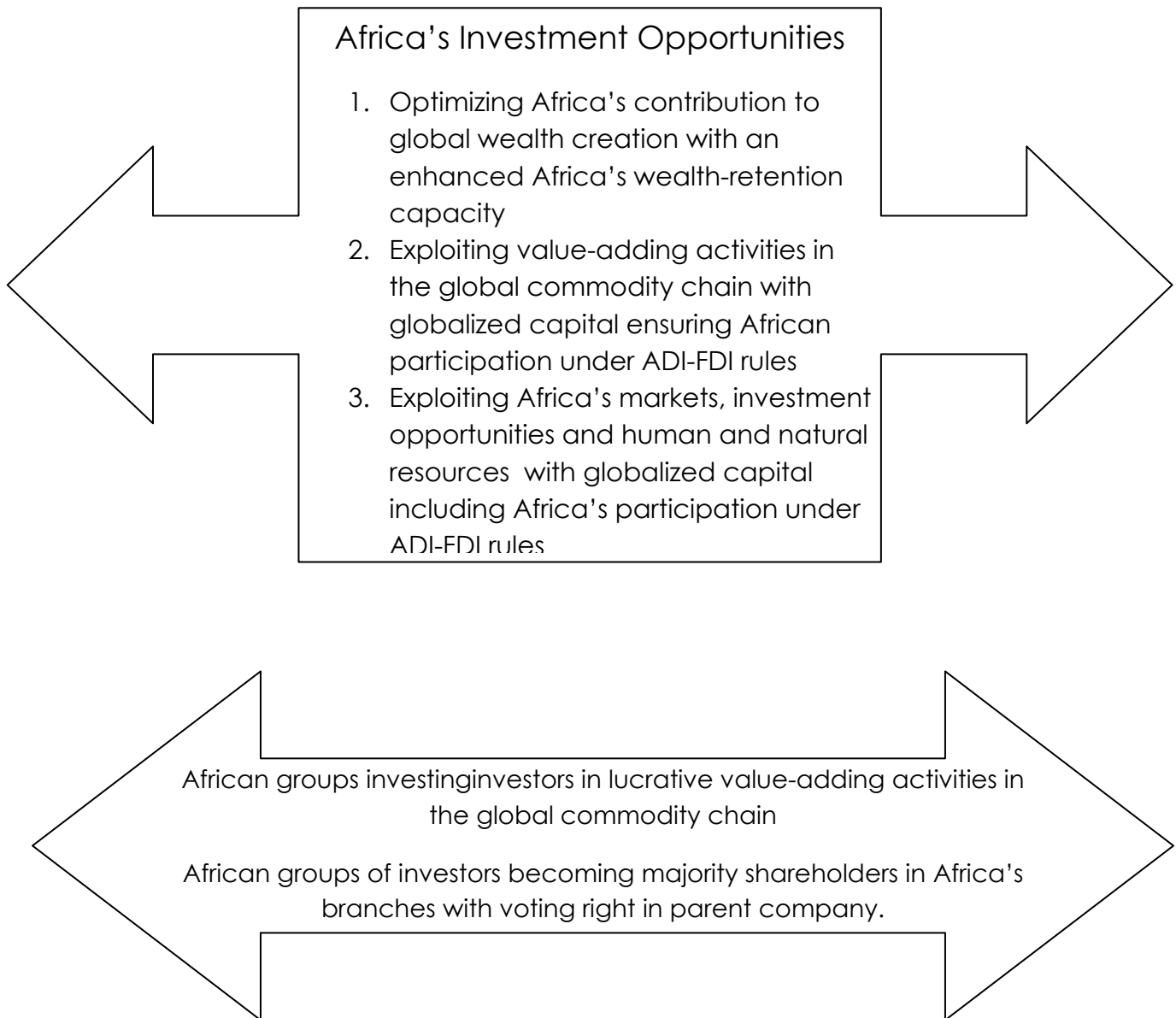


Figure 1: ADI-FDI Rule Governing the Management of Globalized Capital in Selected Manufacturing and Resources Companies Operating in Africa

