

“Financing for Development in the Era of COVID-19: The Primacy of Domestic Resources Mobilization in Africa” – launch of an OSAA flagship report

Proposal for a side event at the margins of ARFSD-9

Context and Background

African countries continue to face enormous challenges in financing their development mainly due to their inability to mobilize enough domestic financing and provide resources at scale for investment in social and productive sectors. Africa’s financial and capital sector remains shallow, underdeveloped and unable to mobilise domestic savings. The COVID-19 pandemic has laid bare the vulnerabilities of African economies and their weaknesses to respond to emerging risks and reshaped the financing for development landscape in Africa and around the world. But it equally presents an opportunity for African countries to strengthen their resource mobilisation efforts to underpin sustainable development financing. African countries have made efforts to increase Domestic Resource Mobilization (DRM) including through reforms, deregulation and strengthening revenue collection institutions, but their domestic revenue base continues to be narrow. However, mobilizing domestic resources is not only about generating additional revenue but also ensuring the quality of expenditure. Rather than looking at the revenue and expenditure sides separately which is the current practice, both sides of the equation should be examined together.

Though the subject of financing for development has received considerable attention in recent years and has been the focus of several reports by the United Nations system as well as other regional and international organizations, this OSAA report seeks to add value to the discussion by bringing a uniquely African perspective to the issues and debunking some of the myths on financing for development in Africa. It highlights strategic opportunities presented by the Covid-19 disruptions which African countries can fully exploit to future proof their economies and build sustainable and resilient economies.

It’s in this context that the United Nations Office of the Special Adviser on Africa (OSAA) is launching its flagship report entitled “*Financing for Development in the Era of COVID-19: The Primacy of Domestic Resources Mobilization*” on 27 February 2023, in collaboration with the United Nations Economic Commission for Africa (UNECA) at the margins of the Africa Regional Forum on Sustainable Development. The virtual event will be the opportunity to present the key findings of the flagship report and discuss the challenges, opportunities, and policy implications of Financing for Development in Africa. In particular, the webinar will focus on the challenges and opportunities of mobilizing domestic resources facing the African Member States presenting their Voluntary National Reviews (VNRs) in 2023, namely Burkina Faso, Central African Republic, Comoros, Democratic Republic of Congo, Rwanda, Tanzania and Zambia.

Format and participation

The event will be hybrid (in-person for those panelists and other stakeholders who are already participants of the Forum and virtual for the rest) and will last for an hour and a half. After the

opening session, a short presentation on the flagship report’s key findings will be delivered, followed by panel discussions and an interactive question and answer session.

Co-organizers

Office of the Special Adviser (OSAA) and Economic Commission for Africa (ECA) in partnership with the African Union

Contacts

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PROVISIONAL PROGRAMME

ca 15 min.	<p>Opening Remarks</p> <ul style="list-style-type: none"> - Ms. Cristina Duarte, Under-Secretary-General, UN Special Adviser on Africa, OSAA - H.E. Amb. Albert Muchanga, Commissioner for Department of Economic Development, Trade, Tourism, Industry and Minerals, AUC* - Antonio Pedro, Acting Under-Secretary-General and Executive Secretary of UNECA*
ca 10 min	<p>OSAA’s flagship report – “Financing for Development in the Era of COVID-19: The Primacy of Domestic Resources Mobilisation”: Key findings and recommendations</p> <ul style="list-style-type: none"> - Mr. Kavazeua Katjomuise, Senior Economic Affairs Officer, OSAA
ca. 35 min	<p>Panel of experts:</p> <ul style="list-style-type: none"> - H.E. Ato Ahmed Shide, Minister of Finance, Ethiopia* - Prof. Eddy Maloka, Chief Executive Officer, African Peer Review Mechanism (APRM) - Mr. Adam B. Elhiraika, Director, Macroeconomic Policy Division, UNECA - Mr. Teddy Y. Samy, Director of the Norman Paterson School of International Affairs (NPSIA), Carleton University and Member of OSAA Knowledge Network - Expert (*TBC) from OSAA Think Tank Network Cluster 1 <p style="text-align: center; margin-top: 10px;"><i>Moderated by Mr. Utku Teksoz, Programme Management Officer, OSAA</i></p>
ca. 30 min	<p>Discussion – Q&A and closing remarks (by Ms. Duarte on behalf of all co-organizers)</p>