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#### **Economic and Social Council**

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Economic Commission for Africa Committee of Experts of the Conference of African Ministers of Finance, Planning and Economic Development Forty-first meeting

Addis Ababa (hybrid), 15-17 March 2023

Item 9 of the provisional agenda\*

Consideration and adoption of the report of the Committee of Experts and consideration of recommendations and draft resolutions

## Report of the Committee of Experts on its forty-first meeting

#### Introduction

1. The forty-first meeting of the Committee of Experts of the Conference of African Ministers of Finance, Planning and Economic Development of the Economic Commission for Africa was held in Addis Ababa in a hybrid format featuring both in-person and online participation, from 15 to 17 March 2023.

#### Part one

#### I. Opening of the meeting [agenda item 1]

#### A. Attendance

- 2. The meeting was attended by representatives of the following members of the Economic Commission for Africa (ECA): Algeria, Angola, Benin, Burkina Faso, Burundi, Cabo Verde, Cameroon, Central African Republic, Chad, Comoros, Congo, Côte d'Ivoire, Djibouti, Egypt, Eritrea, Equatorial Guinea, Ethiopia, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Libya, Madagascar, Malawi, Mali, Mauritania, Morocco, Mozambique, Namibia, Niger, Nigeria, Rwanda, Senegal, Seychelles, Somalia, South Africa, South Sudan, Sudan, Togo, Tunisia, Uganda, United Republic of Tanzania, Zambia and Zimbabwe.
- 3. The following entities of the United Nations system were represented: Development Coordination Office, Joint United Nations Programme on HIV/AIDS, United Nations Development Programme, United Nations Educational, Scientific and Cultural Organization, United Nations Environment Programme, United Nations Human Settlements Programme (UN-Habitat) and World Food Programme.

<sup>\*</sup> E/ECA/COE/41/1.



- 4. Observers from the following States Members of the United Nations were present: Australia, Azerbaijan, France, Iran (Islamic Republic of), Kuwait, Portugal, Spain, Türkiye and United Kingdom of Great Britain and Northern Ireland.
- 5. The State of Palestine, a non-member observer State of the United Nations, was also represented.
- 6. Representatives of the following intergovernmental and regional institutions were present: African Development Bank, African Union Commission, Central Bank of West African States, Bank for Investment and Development of the Economic Community of West African States, and Trade and Development Bank.
- 7. Observers were present from the following entities: African Capacity-Building Foundation, African Regional Organization of the International Trade Union Confederation, Apostolic Nunciature to Ethiopia, Christian Aid, Enderase Ethiopia, Friedrich-Ebert-Stiftung African Union Cooperation, Global Partnership for Education, Global Partnership for Sustainable Development Data, Institute for Peace and Security Studies, International Organization of la Francophonie, Igire Coffee Company, League of Arab States, Mission of China to the African Union, Nairobi Securities Exchange, ONE Campaign, Organisation des Jeunes pour les Nations-Unies d'Afrique, Oxfam International, Pan-African Youth Union, Southern Connecticut State University and United States Mission to the African Union.

#### **B.** Opening statements

- 8. The opening session was chaired by the Coordinator of the Research and Planning Department of the Ministry of Finance and Budget of Senegal and Acting Chair of the outgoing Bureau of the Committee of Experts, Adama Seck.
- 9. Opening statements were delivered by the Acting Executive Secretary of ECA, Antonio Pedro, and the State Minister of Planning and Development of Ethiopia, Nemera Gebeyehu Mamo.
- 10. In his opening remarks, Mr. Seck highlighted the main challenges that needed to be addressed in Africa, including the lack of access to finance, the increasing cost of capital, rising debt levels and reduced fiscal space, all of which had undermined the debt sustainability of members of ECA and exacerbated poverty and vulnerability. He also stressed the need for sustainable solutions to boost existing statistical systems. He outlined key achievements of the Commission over the past year, including its support for the work of the African High-Level Working Group on the Global Financial Architecture, the development of a road map for modernizing statistical systems, the adoption of the Doha Programme of Action for the Least Developed Countries, the curbing of illicit financial flows and greater transparency in public financial management. In conclusion, he urged members of ECA to build a resilient Africa.
- 11. In his statement, Mr. Pedro called upon the continent to take the lead in facing the various crises that threatened to reverse hard-won gains in sustainable development. He stressed that the requisite investments to sustainably build capital in critical assets need to be made to attain the objectives of the 2030 Agenda for Sustainable Development and Agenda 2063: The Africa We Want, of the African Union. The main priorities included addressing the financing divide through the proposed Sustainable Development Goals stimulus package; pursuing sustainable industrialization and economic diversification; and taking ambitious climate action. Activities that supported the building of resilience on the continent, such as strategies to implement the Agreement Establishing the African Continental Free Trade Area, were also

crucial. In closing, he reaffirmed the readiness of ECA to deepen its collaboration and support its members.

12. In his opening statement, Mr. Gebeyehu Mamo underscored the primary development challenges in Africa, including inflation, household poverty, food and energy insecurity, social instability and growing inequality, all of which were hampering African efforts to attain the 2030 Agenda and Agenda 2063. Recalling the main priorities of the United Nations in 2023, he called for urgent reform of the global financial architecture to make it fit for purpose. He said that it was crucial to mobilize foreign and domestic resources to finance investment in infrastructure, job creation and social protection in order to reduce poverty, recover from shocks and build resilience on the continent. Climate finance also needed to be leveraged to tackle poverty and inequality. Failure to achieve these goals could have financial repercussions and a negative impact on food and energy security.

## II. Election of the Bureau and adoption of the agenda and programme of work [agenda item 2]

13. The following countries were unanimously elected by the Committee to form the new Bureau:

Chair: Uganda

First Vice-Chair: South Africa

Second Vice-Chair: Morocco

Third Vice-Chair: Equatorial Guinea

Rapporteur: Senegal

- 14. Following an acceptance statement by the newly elected Chair, Michael Wamai, the Committee adopted without further amendment the programme of work and the following agenda, based on the provisional agenda that had been circulated:
  - 1. Opening of the meeting.
  - 2. Election of the Bureau and adoption of the agenda and programme of work.
  - 3. Overview of recent economic and social developments in Africa.
  - 4. Assessment of progress on regional integration in Africa.
  - 5. Presentation on the theme of the fifty-fifth session of the Economic Commission for Africa.
  - 6. Statutory issues.
  - 7. Date, venue and theme of the fifty-sixth session of the Economic Commission for Africa.
  - 8. Other matters.
  - 9. Consideration and adoption of the report of the Committee of Experts and consideration of recommendations and draft resolutions.
  - 10. Closing of the meeting.

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#### Part two

#### Account of proceedings

## III. Overview of recent economic and social developments in Africa [agenda item 3]

#### A. Presentation

15. Under this agenda item, a representative of the secretariat introduced an overview of recent economic and social developments in Africa (E/ECA/COE/41/5). In the report, recent developments in the global economy and their implications for Africa were highlighted. The slowdown in the global economy, high prices fuelled by the war in Ukraine, climate change and worsening international economic and financial conditions, had significantly affected the growth of African economies in 2022. Although economic growth was projected to rebound in 2023, borrowing costs and debt service burdens were projected to rise, making it difficult for Governments to invest in productive sectors that could reduce poverty and inequality levels. The current international financial architecture therefore needed to be reformed to enable African countries to gain access to resources more easily and at a lower cost. In addition, countries needed to take advantage of the African Continental Free Trade Area to accelerate their industrialization and diversification.

#### B. Discussion

16. In the ensuing discussion, experts noted that infrastructure and effective legal and regulatory frameworks were needed to support the development of the African financial market. The significance of rising external debt levels and the implications for growth was emphasized. Furthermore, experts noted the need to expedite the finalization of outstanding issues relating to the implementation of the Agreement Establishing the African Continental Free Trade Area. They also highlighted the need to focus on implementable projects and, in particular, the need to harness the benefits of the African Continental Free Trade Area in promoting regional value chains to avoid global shocks.

#### C. Recommendations

- 17. In the light of the discussion, the Committee made the following recommendations:
  - (a) Members of ECA should:
    - (i) Expedite the finalization of outstanding issues relating to the implementation of the Agreement Establishing the African Continental Free Trade Area to boost intra-African trade;
    - (ii) Develop infrastructure and reform their regulatory frameworks to enhance cross-border operations undertaken by financial institutions;
    - (iii) Advocate debt cancellation instead of debt suspension, with support from such international organizations as ECA, the African Union Commission and the African Development Bank;

- (iv) Call upon rating agencies to re-evaluate the exaggerated perception of risk that drives up insurance rates and the cost of investment in Africa;
- (v) Consolidate efforts to facilitate recovery at the global level, for which the sustainable debt coalition is an important tool;

#### (b) ECA should:

- (i) Enhance its collaboration with the African Union Commission, the regional economic communities, the secretariat of the African Continental Free Trade Area and the United Nations country teams to support the incorporation of the Agreement Establishing the African Continental Free Trade Area into national frameworks, including through the implementation of national strategies related to the Area, which could mitigate the impact of global shocks on African economies by fostering regional value chains;
- (ii) Support peer learning and the sharing of experience among its members with regard to resilience and recovery in response to the effects of internal and external shocks;
- (iii) Assist its members in their digitalization efforts, with a view to facilitating trade and enhancing domestic resource mobilization.

## IV. Assessment of progress on regional integration in Africa [agenda item 4]

#### A. Presentation

18. Under this agenda item, the representative of the secretariat introduced an assessment of progress made on regional integration in Africa (E/ECA/COE/41/6). In the report, it was highlighted that persisting challenges were slowing the implementation of agreements that were critical for regional integration. It was also stated in the report that regional integration was essential for the transformation of fragmented economies in Africa and that countries needed to harness opportunities opened up by regional initiatives to foster the recovery from the coronavirus disease (COVID-19) pandemic and strengthen the continent's resilience to shocks.

#### B. Discussion

19. In the ensuing discussion, experts noted that African countries continued to trade less among themselves than with the rest of the world and that regional integration was critical to mitigate external shocks and create resilience. They also highlighted the importance of macroeconomic convergence for the implementation of the Agreement Establishing the African Continental Free Trade Area and recognized the risk that convergence might deteriorate in times of crisis. They emphasized the importance of curbing illicit financial flows and addressing settlement issues through the Pan-African Payment and Settlement System. Noting the linkages among peace, security and development, they also underscored the need to adopt bottom-up approaches to integration to enhance local ownership and stressed the urgency of boosting infrastructure interconnectivity among African countries to reduce the cost of doing business and enhance competitiveness.

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#### C. Recommendations

- 20. In the light of the discussion, the Committee made the following recommendations:
  - (a) Members of ECA should:
    - (i) Leverage the Agreement Establishing the African Continental Free Trade Area to strengthen their resilience to future economic shocks and maintain their sustainable growth;
    - (ii) Strengthen solidarity and collective efforts among African countries and ratify relevant resolutions to address insecurity and terrorism threats and ensure peace, security and stability to underpin regional integration;
    - (iii) Scale up collective efforts to increase local manufacturing, investment in infrastructure, trade in services and digital interconnectedness as important aspects of regional integration;
    - (iv) Revitalize efforts to implement infrastructure projects, including under the second Programme for Infrastructure Development in Africa and under the priority action plan for the period 2021–2030, to support industrialization and the development of regional value chains;
    - (v) Invest in the development of digital infrastructure and create an environment that will encourage private sector innovation and attract the foreign and domestic capital needed to enhance industrialization, create jobs and alleviate poverty;
    - (vi) Ratify the Protocol to the Treaty Establishing the African Economic Community relating to Free Movement of Persons, Right of Residence and Right of Establishment as an essential enabler of the implementation of the Agreement Establishing the African Continental Free Trade Area and regional integration;

#### (b) ECA should:

- (i) Continue to support its members, the regional economic communities, the African Union Commission and the secretariat of the African Continental Free Trade Area in the implementation of the Agreement Establishing the African Continental Free Trade Area and other integration frameworks, such as the Action Plan for Boosting Intra-African Trade, the Protocol to the Treaty Establishing the African Economic Community relating to Free Movement of Persons, Right of Residence and Right of Establishment, the Programme for Infrastructure Development in Africa and the Pan-African Payment and Settlement System;
- (ii) Continue to collaborate with pan-African institutions and other relevant partners on local pharmaceutical manufacturing;
- (iii) Expand and deepen collaboration with the African Union Commission on various initiatives, including the preparation of a harmonized integration index to objectively measure progress towards regional integration;
- (iv) Continue its work to leverage the linkages among peace, security, development and integration with a view to creating opportunities for Africans.

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## V. Presentation on the theme of the fifty-fifth session of the Commission [agenda item 5]

#### A. Presentation

21. Under this agenda item, the Deputy Executive Secretary (Programme) and Chief Economist of ECA, Hanan Morsy, introduced a report on the theme of the fifty-fifth session of the Commission, "Fostering recovery and transformation in Africa to reduce inequalities and vulnerabilities" (E/ECA/COE/41/4-E/ECA/CM/55/4). She noted that the COVID-19 pandemic, the war in Ukraine and climate change had exacerbated poverty and inequality and jeopardized attainment of the Sustainable Development Goals. She outlined a series of measures and actions needed at the national and global levels to advance inclusive growth and enhance access to affordable and long-term financing for development.

#### B. Discussion

- 22. In the ensuing discussion, experts underscored the urgent need to foster a development model that mainstreamed poverty and inequality issues into national and regional development strategies. They said that African countries should leverage the African Continental Free Trade Area to improve their position along global value chains in services and industry. The global financial architecture also needed to be reformed to ensure affordable and long-term development financing for developing countries. Such reform measures should include an overhaul of the Common Framework for Debt Treatments beyond the Debt Service Suspension Initiative to accelerate debt restructuring and debt suspensions, an increase in the flexibility of the Resilience and Sustainability Trust so that it can play a more catalytic role in green financing, and the rechannelling of special drawing rights.
- 23. There was a need to further engage on the Inclusive Framework on Base Erosion and Profit Shifting of the Organisation for Economic Co-operation and Development in order to advance the priorities of the continent and mobilize further resources for recovery. Experts expressed concern over the lack of fiscal space and liquidity in the short term to advance recovery plans and, in that context, highlighted the importance of common initiatives, such as the proposed sustainable debt coalition, in providing further liquidity.

#### C. Recommendations

- 24. In the light of the discussion, the Committee made the following recommendations:
  - (a) Members of ECA should:
    - (i) Pursue inclusive macroeconomic policies and increase targeted investments for the social protection of poor people and the most vulnerable groups;
    - (ii) Mobilize domestic resources by broadening the tax base, curbing illicit financial flows, extending land and property taxation, and reviewing tax exemptions to ensure that there is sufficient liquidity to finance development projects;
    - (iii) Leverage the African Continental Free Trade Area and labour-intensive industrialization to drive growth and build resilience to external shocks:

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- (iv) Sustain debt levels by leveraging concessionary finance and increasing the efficiency of spending, while pursuing global support through such initiatives as the sustainable debt coalition;
- (v) Promote public-private partnerships and blended finance to crowd in private financing in the delivery of public services;

#### (b) ECA should:

- (i) Provide technical support to its members in mobilizing domestic resources, creating an enabling business environment, curbing illicit financial flows and integrating the informal sector into the tax base;
- (ii) Support its members, through the high-level working group on a new global financial architecture, by advocating:
- a. Overhaul of the Common Framework for Debt Treatments beyond the Debt Service Suspension Initiative and debt regulatory frameworks;
- b. Reform of the mechanisms for rechannelling special drawing rights;
- c. Greater flexibility in the qualification criteria of the Resilience and Sustainability Trust;
- d. Enhancement of the credit rating process to make the rating criteria fairer and more objective;
- e. Use of de-risking instruments to enhance market access;
  - f. Support for the sustainable debt coalition;
- (iii) Undertake more detailed poverty and inequality analyses at the country level, in collaboration with the African Union Commission;
- (iv) Explore the establishment of African credit rating agencies, in collaboration with the African Union Commission.

#### VI. Statutory issues [agenda item 6]

- A. Report of the Executive Secretary on the activities of the Economic Commission for Africa (covering the period April 2022–March 2023)
- B. Report on the follow-up to the resolutions of the Conference of African Ministers of Finance, Planning and Economic Development
- C. Reports on the work of the subsidiary bodies of the Economic Commission for Africa

#### (a) Presentation

25. Under sub-items 6 (a), (b) and (c), representatives of the secretariat introduced the report of the Executive Secretary on the activities of the Economic Commission for Africa covering the period April 2022–March 2023 (E/ECA/COE/41/7), the report on the follow-up to the resolutions of the Conference of African Ministers of Finance, Planning and Economic

Development (E/ECA/COE/41/8) and the summary report on the eighth session of the Africa Regional Forum on Sustainable Development (E/ECA/COE/41/9).

#### (b) Discussion

- 26. In the ensuing discussion, experts commended ECA on its support for building resilience by fostering appropriate policy responses and promoting the voice of Africa on the global stage.
- 27. They noted the efforts made to implement 9 of the 10 resolutions adopted at the fifty-fourth session and added that the remaining resolution had not required follow-up action.
- 28. They underscored the need to increase efforts to boost food security, including through the development of a harmonized African strategy on food security, social protection and poverty alleviation, in line with the proposed priority areas of ECA for the period 2023–2024.
- 29. They urged the secretariat to continue its efforts to reinforce collaboration between ECA and the African Union, align the work of ECA with the goals and aspirations of Agenda 2063 and ensure that the work fed into the decisions of the African Union, as part of the Joint United Nations-African Union Framework for Enhanced Partnership in Peace and Security and the African Union-United Nations Framework for the Implementation of Agenda 2063 and the 2030 Agenda.
- 30. The Committee highlighted the need for further recommendations on social policies. It expressed concern over of the potential duplication of efforts with the African Union in relation to the drafting of a strategy for artificial intelligence and requested further coordination between the two institutions. It also expressed concern over the slow progress with regard to the mandate on the manufacturing of medicines in Africa.
- 31. The Committee took note of the summary report on the eighth session of the Forum and highlighted the need to address challenges relating to key areas addressed in the report, in particular in respect of education systems, the blue economy and forest ecosystems.

#### (c) Recommendations

32. In the light of the discussion, the Committee made the following recommendations:

#### (a) Members of ECA should:

- (i) Strengthen their macroeconomic policies, including on such issues as sustainable financing and debt management;
- (ii) Continue to promote digital taxation, curb illicit financial flows and tackle corruption;
- (iii) Invest in developing more resilient education systems, in particular by improving access to education and centres of excellence and bolstering education in science, technology, engineering, the arts and mathematics;

#### (b) ECA should:

- (i) Boost sustainable industrialization, economic diversification and the implementation of the Agreement Establishing the African Continental Free Trade Area by strengthening its support for the development of value chains, the blue economy, special economic zones and small and medium-sized enterprises;
- (ii) Continue to provide assistance in relation to transport infrastructure on the continent, in particular for projects under the

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second priority action plan for the period 2021–2030 of the Programme for Infrastructure Development in Africa, such as the establishment of an electrical grid between Egypt and the Sudan using the right of way road linking Cairo with Cape Town, South Africa, and the establishment of a navigable route between Lake Victoria and the Mediterranean Sea;

- (iii) Continue and enhance its collaboration and coordination with African ministers of finance, central banks, the African Development Bank, the African Export-Import Bank and partners on issues that are critical for the continent, including artificial intelligence, food security, the blue economy, vaccine manufacturing, the effective implementation of the Liquidity and Sustainability Facility, the extension of the Debt Service Suspension Initiative for two years and the reallocation of special drawing rights;
- (iv) Intensify work on domestic resource mobilization by supporting e-commerce, digital taxation and initiatives to curb illicit financial flows, recover assets, prevent corruption and cooperate with relevant entities in Africa that have established experience on such topics;
- (v) Present the report on the most recent session of the Africa Regional Forum on Sustainable Development for consideration by the Committee at its future meetings.

## C. Reports on the work of the subsidiary bodies of the Economic Commission for Africa (continued)

#### D. Proposed programme plan and budget for 2024

#### (a) Presentation

33. Under sub-items 6 (c) and (d), representatives of the secretariat introduced the report of the Statistical Commission for Africa on the work of its eighth session (E/ECA/COE/41/12), a summary of the proposed programme plan and budget for 2024 and programme performance for 2022 (E/ECA/COE/41/18), and the full text of the draft proposed programme plan and budget for 2024 and programme performance for 2022 (E/ECA/COE/41/INF/2).

#### (b) Discussion

- 34. In the ensuing discussion, experts commended ECA on its work in 2022 and recommended for consideration and adoption by the Conference of Ministers the proposed programme plan for 2024 and the draft proposed programme budget for 2024. They underscored the importance of focusing planned interventions by ECA on three tracks: macroeconomic policy and sustainable financing; implementation of the Agreement Establishing the African Continental Free Trade Area, sustainable industrialization and economic diversification; and inclusive and resilient growth through climate action, energy transition, the green and blue economy, data and digital transformation.
- 35. Experts further commended ECA on its efficient use of resources and noted the total proposed budget of \$97.5 million, with zero growth in 2024.
- 36. With regard to data and statistics, experts highlighted the importance of modernizing and transforming data systems in Africa. They said that an analysis of recent investments in data had shown that there was an average economic

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benefit of \$32 for every \$1 invested in data, which pointed to the benefits of investing in such systems. It was important to strengthen collaboration with key partners, including the African Union and the African Development Bank, to harmonize data processes on the continent. Sharing best practices and experiences related to data, in particular population census data, was an effective way to promote the transformation of statistical practices. Since there was a shortage of readily available data for evidence-based decision-making in most African countries, centralized data systems were needed to increase accessibility for a wide range of users.

37. Members of ECA expressed the need to have further support for programme sectors, such as water scarcity and the Guided Trade Initiative under the Agreement Establishing the African Continental Free Trade Area.

#### (c) Recommendations

38. In the light of the discussion, the Committee made the following recommendations:

#### (a) Members of ECA should:

- (i) Invest more in the financing of data and statistics, in particular in respect of the 2020 round of censuses;
- (ii) Share national data with ECA by making them readily available in accessible portals and be more responsive to requests from ECA for updated data;
- (iii) Move from traditional to digital data-collection mechanisms to provide real-time data and statistics in support of national priorities;

#### (b) ECA should:

- (i) Support countries in mobilizing resources to use innovative data-collection methods, including the upgrading of soft and hard infrastructure;
- (ii) Collaborate with the African Union Commission to centralize data in order to enhance the accessibility and availability of existing surveys and other data sources for research work in Africa;
- (iii) Conduct a study that shows the opportunity cost of countries failing to provide data to inform the economic development process;
- (iv) Collaborate with the African Union Institute for Statistics in harmonizing data-collection and data-processing mechanisms for better reporting, monitoring and evaluation;
- (v) Facilitate the sharing of best practices and experiences in conducting censuses with countries that are lagging behind in undertaking the 2020 round of censuses;
- (vi) Support the enhancement of the knowledge and skills required by its members in the area of data and statistics;
- (vii) Support its members in addressing challenges related to water stress and scarcity through enhanced attention to sustainable water management in blue economy initiatives;
- (viii) Continue to work with the secretariat of the African Continental Free Trade Area to support members of ECA that are participating in the Guided Trade Initiative under the Agreement and increase their number;

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(ix) Conduct a study on the economic value of the availability of data and statistics to the continent.

## C. Reports on the work of the subsidiary bodies of the Economic Commission for Africa (continued)

#### (a) Presentation

39. Under sub-item 6 (c), representatives of the secretariat introduced the report of the Committee on Economic Governance on its first session (E/ECA/COE/41/11), the reports on the sessions of the subregional intergovernmental committees of senior officials and experts (E/ECA/COE/41/13, E/ECA/COE/41/14, E/ECA/COE/41/15 and E/ECA/COE/41/16), and the outcomes of the subregional policy dialogues on the theme of the session of the Commission.

#### (b) Discussion

- 40. In the ensuing discussion, experts commended ECA on the support it had provided to its members in developing national strategies for the implementation of the Agreement Establishing the African Continental Free Trade Area and for the incorporation into their national development plans of the goals contained in the 2030 Agenda and Agenda 2063. They also commended ECA on its work in rolling out the integrated planning and reporting toolkit and in promoting good governance, noting the critical role it had played in consolidating resource mobilization and in enabling the effective implementation of the Agreement.
- 41. Experts stressed the need to support the sustainable exploitation of the continent's environmental and natural capital for the benefit of African countries. They praised the efforts taken to ensure financial inclusion but pointed out that financial education was necessary, especially in an increasingly digital world, to safeguard young people and vulnerable groups, in particular, against the vagaries of international financial scams.
- 42. They expressed concern that the reports of the intergovernmental committees did not mention some of the food security initiatives, such as the African Trade Exchange platform, and therefore did not contain appropriate solutions. Furthermore, the merging of presentations on all subregions limited the focus and did not allow for discussion of such subregion-specific issues as climate-induced water stress or of the unique challenges faced by vulnerable countries that lead to insecurity and conflict.

#### (c) Recommendations

43. In the light of the discussion, the Committee made the following recommendations:

#### (a) Members of ECA should:

- (i) Align their national development plans not only with the 2030 Agenda and Agenda 2063 but also with the plans of the regional economic communities, such as the respective Vision 2050 plans of the Southern African Development Community and the Economic Community of West African States, in order to enhance coherence and synergy in implementation programmes;
- (ii) Develop national green industrial policies that are aligned with regional frameworks on industrialization;
- (iii) Promote the development of value chains that have strong potential with a view to integrating them into the development plans of special economic zones;

- (iv) Develop strategies, policy instruments and other tools to capture the demographic dividend;
- (v) Establish regulatory frameworks for innovative financing to enable wider digital reach, strengthen the capacity of domestic capital markets, and create a conducive environment for and set up mechanisms to support pan-African digital financial inclusion;

#### (b) ECA should:

- (i) Support the formulation of the policies needed to sustainably exploit the environment and natural capital and to attract private sector investment, in particular in sectors that are vital for green transformation;
- (ii) Support the implementation of the Agreement Establishing the African Continental Free Trade Area by developing regional infrastructure to boost the movement of goods and services across borders;
- (iii) Support its members in accelerating the implementation of regionally and subregionally agreed programmes to develop transport and energy infrastructure, such as those under the Programme for Infrastructure Development in Africa and the Regional Infrastructure Development Master Plan of the Southern African Development Community;
- (iv) Pay special attention to its members that are facing water stress and explore options for supporting them.

## C. Reports on the work of the subsidiary bodies of the Economic Commission for Africa (continued)

## E. Report on United Nations support for the African Union and its New Partnership for Africa's Development programme

#### (a) Presentation

44. Under sub-items 6 (c) and (e), representatives of the secretariat presented the progress report on the work of the African Institute for Economic Development and Planning (IDEP) (E/ECA/COE/41/17) and the report on United Nations support for the African Union and its New Partnership for Africa's Development programme (E/ECA/COE/41/19). The report under sub-item 6 (c) contained a summary of the continued work by IDEP to strengthen the capacity of members of ECA to formulate and manage public sector policies for improved development planning. In the report under sub-item 6 (e), new working modalities on the partnership between the United Nations and the African Union to implement the 2030 Agenda and Agenda 2063 were highlighted, including the Regional Collaborative Platform for Africa, which was aimed at improving collaboration and efficiency, with a focus on six priority areas.

#### (b) Discussion

45. In the ensuing discussion, experts commended IDEP on its work to build capacity in the public sector and its efforts to increase the number of women partcipating in its training programmes. They called for a strong focus on outreach relating to IDEP training programes, an increase in the number of sponsored training events and scholarships and the development of training programmes in French. They also stressed the need for the training events to be carried out at the country level to reduce costs and expand coverage within targeted countries. They took note of the IDEP governance mechanism and

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performance assessment method as presented by the secretariat.

- 46. Experts commended the collaboration between ECA and the African Union, in particular in the context of the Regional Collaborative Platform for Africa, noting its benefits to members of ECA. They also commended the work of the Platform on the linkages among peace, security and development.
- 47. Experts expressed concern about the discontinuation of the joint African Union-ECA meetings of ministers of finance and suggested that the corresponding African Union meetings and ECA meetings could be held consecutively to strengthen collaboration, reduce costs and generate opportunities. They also encouraged continued dialogue between ECA and the African Union Development Agency and its chairmanship to ensure that the priorities of the two bodies were aligned.
- 48. Lastly, experts expressed satisfaction that energy and infrastructure were reflected as enablers in the priority agenda of the Regional Collaborative Platform for Africa.

#### (c) Recommendations

- 49. In the light of the discussion, the Committee made the following recommendations:
  - (a) Members of ECA should:
    - (i) Ensure timely payment of their contributions to the African Institute for Economic Development and Planning to enable it to deliver on its mandate;
    - (ii) Sign up to the Young Economists Network to empower young academics to generate economic analyses in support of their countries' policymakers;

#### (b) ECA should:

- (i) Develop and implement outreach activities to market the African Institute for Economic Development and Planning training programmes, including guidance on access to scholarships;
- (ii) Establish collaboration between the Institute and the African Capacity-Building Foundation to generate synergy in training programmes;
- (iii) Ensure that master's training programmes be delivered also in French;
- (iv) Deepen its collaboration with other entities of the United Nations system and with the African Union Development Agency with a view to building the capacity of members of ECA in monitoring, reporting on and evaluating the implementation of multiple frameworks, such as the 2030 Agenda and Agenda 2063, and in adopting and using the integrated planning and reporting toolkit;
- (v) Continue and strengthen its work on the linkages among peace, security and development, and extend it to more African forums, including the Aswan Forum for Sustainable Peace and Development, and the African Union policy conference on promoting the peace, security and development nexus held from 25 to 27 October 2022 in Tangier, Morocco.

- F. Report on the midterm review of the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014–2024: focus on Africa
- G. Report on the progress in the implementation of the priority areas of the Doha Programme of Action for the Least Developed Countries in Africa for the Decade 2022–2031

#### (a) Presentation

50. Under sub-items 6 (f) and (g), representatives of the secretariat presented the report on the implementation of the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014–2024 (E/ECA/COE/41/10) and the report on progress in implementation of priority areas of the Doha Programme of Action for the Least Developed Countries in Africa (E/ECA/COE/41/20).

#### (b) Discussion

- 51. In the ensuing discussion, experts noted the challenges that countries faced following graduation from least developed country status, proposed the extension of the preparatory period for countries recommended for graduation from three years to five years, and called for post-graduation support. They lamented the lack of financing for economic development and the inadequate level of support from the international community as key challenges. They also emphasized the importance of adopting regulations to prevent unnecessary competition between imported products and those that had been manufactured locally and the need for policy coherence to reap the full benefits of the Agreement Establishing the African Continental Free Trade Area.
- 52. With regard to the Vienna Programme of Action, experts acknowledged the challenges faced by landlocked developing countries in respect of transit policy, infrastructure development and maintenance, international trade and trade facilitation, regional integration and the means of implementation. They said that the linkages among peace, security and development were important enablers and that vulnerable and fragile States facing security challenges should receive greater support. They also mentioned that the implementation of the Agreement Establishing the African Continental Free Trade Area and the suspension of certain tariffs could reduce tax revenues. The establishment of transport corridors should be fast-tracked to facilitate trade. Finally, experts highlighted several amendments to the report on the implementation of the Vienna Programme of Action that should be considered as it is being finalized.

#### (c) Recommendations

53. In the light of the discussion, the Committee made the following recommendations:

#### (a) Members of ECA should:

- (i) Accelerate the effective and efficient implementation of the Agreement Establishing the African Continental Free Trade Area to boost growth, diversify trade, create high-quality jobs and increase intraregional trade;
- (ii) Accelerate efforts to enhance domestic resource mobilization, including by curbing illicit financial flows, and reform policy and governance in public budget management;
- (iii) Strengthen statistical systems and data availability using administrative data and big data;

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- (iv) Increase investment in important sectors and productive areas, including in infrastructure, agriculture, tourism, education, health, transport, renewable energy, information and communications technology and digital transformation, industrialization and regional integration;
- (v) Utilize blended finance and scale up private funding and the provision of concessionary financing as a guarantee;

#### (b) ECA should:

- (i) Support its members after they graduate from least developed country status and facilitate peer learning among its members:
- (ii) Continue to mobilize support for African countries at the global level, in particular regarding debt issues and the reform of the global financial architecture;
- (iii) Better incorporate peace and conflict concerns and security analyses as main priorities in programmes to support vulnerable and fragile States and countries in conflict situations;
- (iv) Implement targeted and country-specific strategies and programmes to enable its members to maximize potential gains from the Agreement Establishing the African Continental Free Trade Area;
- (v) Support countries by designing, advocating and implementing compensatory financing mechanisms following the implementation of the Agreement Establishing the African Continental Free Trade Area;
- (vi) Amend the report on the implementation of the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014–2024, taking into account the comments made during the discussion, to avoid projects that are still under negotiation among its members.

## VII. Date, venue and theme of the fifty-sixth session of the Economic Commission for Africa [agenda item 7]

#### A. Presentation

54. Under this agenda item, a representative of the secretariat introduced a note on the date, venue and theme of the fifty-sixth session of the Economic Commission for Africa (E/ECA/COE/41/21). It was proposed that the fifty-sixth session be held in Addis Ababa at ECA headquarters in March 2024 under the theme "Bolstering financing mechanisms and policy frameworks for the transition to prosperous, just and inclusive green economies in Africa". The suggested theme had been formulated through a consultative process and was being submitted to the Committee for its consideration.

#### B. Discussion

- 55. In the ensuing discussion, the experts accepted the theme proposed for the fifty-sixth session of the Commission.
- 56. Morocco offered to host the fifty-sixth session of the Commission under the proposed theme.

#### C. Recommendations

- 57. In the light of the discussion, the Committee made the following recommendations:
- (a) The fifty-sixth session of the Economic Commission for Africa should be held under the theme "Bolstering financing mechanisms and policy frameworks for the transition to prosperous, just and inclusive green economies in Africa" in March 2024 on dates to be determined;
- (b) The secretariat should undertake further consultations with Morocco regarding its offer to host the fifty-sixth session of the Economic Commission for Africa.

#### VIII. Other matters [agenda item 8]

58. No other matters were raised.

## IX. Consideration and adoption of the report of the Committee of Experts and consideration of recommendations and draft resolutions [agenda item 9]

59. Under this agenda item, the Committee considered the draft report on its meeting together with the draft resolutions to be submitted for consideration and possible adoption by the Conference of African Ministers of Finance, Planning and Economic Development of the Economic Commission for Africa. Several experts made comments and proposed amendments to the report and to the draft resolutions. After extensive discussion, the Committee unanimously adopted the report. The resolutions, as amended by the Committee, are attached in the annex to the present report for consideration and adoption by the Conference of Ministers.

#### X. Closing of the meeting [agenda item 10]

- 60. Closing remarks were made by Ms. Morsy and Mr. Wamai.
- 61. Ms. Morsy said that the experts meeting had been successful. She recalled the triple crisis of the COVID-19 pandemic, the war in Ukraine and the climate emergency had exacerbated inequality and social vulnerability. She reiterated the call of the experts to deliver a green and inclusive recovery from the persistent impact of the multiple crises and to adopt a people-centred development approach. She also noted that the experts recognized the importance of adapting and reinforcing the programme of work of ECA to ensure that it could respond effectively to the evolving development challenges.
- 62. Mr. Wamai acknowledged the meaningful contributions of ECA to numerous processes and activities in the interest of the continent's development, including towards the fulfilment of the 2030 Agenda and Agenda 2063. He noted that the meeting had yielded actionable recommendations to ensure recovery and transform economies, address inequality and reduce vulnerability in Africa. One of the clear messages from the meeting had been that, since there were many commonalities and complementarities between ECA and the African Union, greater partnership should be fostered and synergies should be leveraged between the two institutions to accelerate sustainable development on the continent.
- 63. Following the statements and the customary exchange of courtesies, the Chair declared the meeting closed at 8.55 p.m. on Friday, 17 March 2023.

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#### Annex

## **Draft resolutions for consideration by the Conference** of Ministers

Draft resolutions, the text of which was approved by the Committee of Experts, are set out below for consideration and possible adoption by the Conference of Ministers.

## A. Enhancing energy security and ensuring a just energy transition in Africa

The Conference of Ministers,

Concerned that Africa is home to over 589 million of the 733 million people globally without access to electricity and 970 million of the approximately 2.4 billion people without access to clean cooking solutions,

Recognizing that there is an urgent need to address the challenging energy access deficit in Africa and to ensure access to secure, affordable and reliable energy so as to industrialize, boost trade and economic growth, reduce poverty, increase inclusion and respond to population growth, increasing urbanization and climate change impacts,

Recognizing also that significant investments are needed to address the African energy access deficit, and concerned that less than 2 per cent of global clean energy investments over the past decade have been made in Africa,

Recognizing further that a truly just energy transition for Africa must involve a substantial increase in energy consumption beyond what is needed for basic energy access, and that such a transition in Africa goes beyond decarbonization and must also address poverty reduction,

Cognizant of the complex global economic situation and the challenges facing Africa, including the longer period of time required for its energy transition and the need for the continent to leverage its huge energy resources, including gas, to bridge its energy and economic development gaps,

Recognizing that the global clean energy transition presents a strategic opportunity for Africa to harness its immense energy resources, including minerals that are crucial in the manufacturing of green energy technologies, to develop and leverage regional and global clean energy value chains, to pursue green industrialization and to create millions of green jobs to cater to the continent's growing population of young people,

Reaffirming the African commitment to a clean energy future and the commitments made by all signatories to the Paris Agreement to reduce emissions and to transition to a low-carbon economy,

Recognizing the need for adequate financial support to be provided to Africa to facilitate its energy transition over a period of time,

Recognizing also the launch of the African Single Electricity Market by the African Union in June 2021 with the goal of interconnecting all its members through an efficient, affordable and sustainable electricity market with the potential to enhance continental energy security and the clean energy transition,

Welcoming the African Common Position on Energy Access and Just Transition, to be consolidated with all different African proposals on energy access and just energy transition, adopted at the forty-first ordinary session of the Executive Council of the African Union to chart the short-term, medium-

term and long-term energy development pathways to accelerate progress towards universal access and a transition that also supports African development,

Welcoming also the Kigali communiqué on ensuring a just and equitable energy transition in Africa issued by ministers and high-level representatives of African countries during the global Sustainable Energy for All Forum, held in Kigali from 17 to 19 May 2022,

Welcoming further the decision on energy contained in the Sharm el-Sheikh Implementation Plan adopted at the twenty-seventh session of the Conference of the Parties to the United Nations Framework Convention on Climate Change, and also the Africa Just and Affordable Energy Transition Initiative launched at that session,

- 1. Requests the Economic Commission for Africa, in collaboration with continental institutions, including the African Union Commission, the African Union Development Agency, the African Export-Import Bank and the African Development Bank, and with global entities such as Sustainable Energy for All, to support its members in the development of national energy transition plans inspired by the African Common Position on Energy Access and Just Transition;
- 2. Requests the Economic Commission for Africa, in partnership with the African Union Commission, to develop a continental energy security policy framework to guide its members;
- 3. Requests the Economic Commission for Africa, in collaboration with its members, regional and national financial institutions and development partners, to mobilize the African private sector to invest in the continent's energy transformation and industrialization;
- 4. Requests the Economic Commission for Africa to support its members in their low-carbon transition, including the development of green hydrogen, e-mobility and digitalization as important elements of the just and equitable energy transition agenda, and to put in place measures to strengthen regional cooperation to enhance both energy access and the energy transition;
- 5. Calls upon the Economic Commission for Africa to continue to support its members in developing institutional and human capacity with a view to fostering just energy transitions, promoting clean energy investments, addressing energy insecurity on the continent and harnessing new opportunities arising from the development of green hydrogen for the benefit of their people.

#### B. Data and statistics

The Conference of Ministers,

Recalling General Assembly resolution 71/313 adopted on 6 July 2017, in which the Cape Town Global Action Plan for Sustainable Development Data, which provides the framework for the discussion, planning, implementation and evaluation of statistical capacity-building pertaining to the 2030 Agenda for Sustainable Development, was welcomed,

Noting with satisfaction the work of the Economic Commission for Africa on statistical modernization, including the development of a road map on the transformation and modernization of official statistics in Africa and the endorsement of its principles and priorities at the eighth session of the Statistical Commission for Africa,

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<sup>&</sup>lt;sup>1</sup> General Assembly resolution 70/1.

Considering that the availability of reliable and accurate geographical information is one of the most important enabling factors for the expansion of national economies, owing to the informed decisions that can be made in the many areas of socioeconomic development as a result of the improved mapping of relevant socioeconomic indicators,

Inspired by the growing commitment of some African States to share the cost of facilitating the attendance of their government delegations at conferences dealing with data and statistics,

- 1. Takes note of the conclusions and recommendations of the expert segment of the sixth session of the Conference of African Ministers Responsible for Civil Registration, held in Addis Ababa from 24 to 28 October 2022 under the theme "A decade into the Africa Programme on Accelerated Improvement of Civil Registration and Vital Statistics Systems: reflecting on progress and accelerating efforts towards 2030 through transformed systems";
- 2. Endorses the report and recommendations emanating from the eighth session of the Statistical Commission for Africa, held in Addis Ababa from 24 to 26 October 2022, under the theme "Modernizing data ecosystems in Africa to support regional integration";
- 3. Also endorses the report and recommendations emanating from the eighth meeting of the Regional Committee of United Nations Global Geospatial Information Management for Africa, held in Addis Ababa from 24 to 28 October 2022;
- 4. Calls upon members of the Economic Commission for Africa to allocate domestic resources to implement a transformation and modernization road map for their national statistical systems;
- 5. Urges members of the Economic Commission for Africa to make the most of the resources and opportunities available to advocate the modernization of civil registration and vital statistics systems to ensure that such systems are not left behind;
- 6. Also urges members of the Economic Commission for Africa to embark on the development of a geocoding scheme for the spatial analysis of census data through an integrated geospatial information framework that brings multiple stakeholders together from many sectors, from producers to users, to deliver a national approach to the integration of statistical and geospatial information;
- 7. Calls upon members of the Economic Commission for Africa to consider sponsorship of their ministers and experts to attend future sessions of the Conference of African Ministers Responsible for Civil Registration;
- 8. Calls upon the Economic Commission for Africa and international organizations to support countries in conducting the surveys required for the rebasing of national accounts;
- 9. Calls upon development partners to scale up their support for the African statistical system to ensure its transformation and modernization in response to the growing needs of users and under the guidance of the road map for the transformation and modernization of official statistics in Africa as one of the effective and efficient measures for tracking progress by Africa towards inclusive and sustainable development.

## C. Digital transformation for a secure, inclusive and sustainable common future

The Conference of Ministers,

Considering General Assembly resolution 76/6 of 15 November 2021 on follow-up to the report of the Secretary-General entitled "Our Common Agenda", in which the Assembly recalled the pledge to strengthen global governance for the sake of present and future generations and requested the Secretary-General to report back with recommendations to advance our common agenda and to respond to current and future challenges,

Considering also its resolution 983 (LIV) of 17 May 2022, on the importance of digital transformation for breaking new ground,

Considering further that enhancing digital governance within the framework of the United Nations Internet governance objectives and harmonizing regulations to remove barriers to connectivity are crucial for African socioeconomic development, and that tackling these challenges requires a multi-stakeholder approach,

Recognizing that local realities, such as the gender digital divide, continue to affect the uptake of digital technologies and exacerbate inequality in Africa,

Noting with satisfaction the convening of the seventeenth annual meeting of the Internet Governance Forum, the largest to date, held in Addis Ababa on the theme "Resilient Internet for a shared sustainable and common future", which covered situations in various countries and thematic issues, including Internet connection for all people and the safeguarding of human rights, Internet fragmentation, data governance and privacy, safety, security and accountability, while addressing advanced technologies, including artificial intelligence,

Considering that coordinated Internet governance will maximize the African digital transformation agenda and further empower and enhance digital opportunities for young people to advance the African digital economy,

Noting that, in his report entitled "Our Common Agenda", the Secretary-General proposed a global digital compact outlining "shared principles for an open, free and secure digital future for all", to be agreed upon at the Summit of the Future in September 2024,

Noting with satisfaction the launch of the African Research Centre on Artificial Intelligence in Brazzaville and the issuance by the Economic Commission for Africa at the seventeenth annual meeting of the Internet Governance Forum of draft guidelines for a model law on computer-enabled and computer-related crimes in African countries,

Commending the current efforts made by the Economic Commission for Africa through its Centre of Excellence on Digital Identity, Trade and Economy to accelerate the implementation of digital technologies in Africa, while progressively and continually reflecting such important principles of development as inclusion, representation and accessibility,

- 1. Requests the Economic Commission for Africa, working with relevant partners, to continue to support its members in their efforts to achieve digital transformation objectives, including, in particular, the development of governance mechanisms and policies for secure, inclusive and affordable digital access, and to develop frameworks that protect digital rights, such as data and privacy rights;
- 2. Urges the Economic Commission for Africa to enhance the capacity of its members to harness emerging technologies, such as artificial

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intelligence, robotics, the Internet of things, nanotechnology, biotechnology, blockchain and 5G, among others, while also ensuring appropriate governance, regulation and safety;

- 3. Calls upon the Economic Commission for Africa to enhance the capacity of its members, the private sector, civil society and academia to contribute to the advancement of a United Nations global digital compact by participating in digital governance processes openly, transparently and collaboratively;
- 4. Urges the Economic Commission for Africa to continue to support the implementation of the Digital Transformation Strategy for Africa 2020–2030 of the African Union, with a view to fostering an integrated and inclusive digital society and economy that improves the quality of life of African citizens;
- 5. Also urges the Economic Commission for Africa to further the undertakings of the Lomé Declaration on cybersecurity and fight against cybercrime and to continue to work with its members in sharing best practices and building capacity in relation to digital governance objectives that are aimed at achieving a secure, inclusive and sustainable digital transformation for Africa.

## D. Accelerating sustainable development through regional integration and trade

The Conference of Ministers,

Recalling the Niamey Declaration on Industrialization and Economic Diversification, adopted by the Assembly of Heads of State and Government of the African Union at its seventeenth extraordinary session, on industrialization and economic diversification, held in Niamey on 25 November 2022, in which, among other things, the Assembly called upon the African Union Commission and other bodies, working in collaboration with the Economic Commission for Africa, to support members of the Economic Commission for Africa in significantly scaling up energy investments as a fundamental priority for industrial development, to support members of the Economic Commission for Africa in developing regional value chains in priority sectors, and to develop an up-to-date, implementable and results-based continental industrialization policy framework, and upon the Economic Commission for Africa, in collaboration with other bodies, to accelerate digital cooperation and partnership initiatives for the digital transformation of industry, and to implement a comprehensive mapping of innovation and digitalization initiatives, policies, strategies and stakeholders, to improve coordination, identify potential synergies and support the scaling up of pioneering activities,

Concerned that the coronavirus disease (COVID-19) pandemic, the war in Ukraine, climate change, runaway food-price inflation and the consequent rise in interest rates and reduction in government spending have harmed the economies of African countries and that their economic recoveries are therefore likely to lag behind those of the rest of the world in 2023,

Welcoming the leadership role played by the Economic Commission for Africa in exploring the opportunities that the war in Ukraine has presented for agricultural and industrial production by African countries,

Recognizing the opportunities presented by the African Continental Free Trade Area to promote inclusive economic development and structural transformation for African economies and to boost intra-African trade,

Underscoring that, for the Area to be implemented fully and effectively, the productive capacity of African economies needs to be increased, with regional value chains playing a decisive role in achieving the vision and

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aspirations of the Sustainable Development Goals of the 2030 Agenda on Sustainable Development<sup>1</sup> and Agenda 2063: The Africa We Want, of the African Union,

- 1. Requests the Economic Commission for Africa, in close collaboration with the African Union and its organs, to formulate regional strategies for the development of major regional value chains and to support African countries in mainstreaming the strategies in their national policy frameworks and accelerating implementation of those strategies;
- 2. Also requests the Economic Commission for Africa to assist its members in considering the adoption of policies that accelerate sustainable industrialization and economic diversification and, in particular, to facilitate domestic production, including of high-quality pharmaceuticals, motor vehicles and agricultural products, and the addition of value in the minerals sector and in other sectors, by leveraging the competitive advantage of its members to reduce the region's external dependence;
- 3. Encourages Governments in Africa to intensify their domestic resource mobilization, deploy innovative financing instruments and adopt national sustainable financing strategies to support industrialization and minimize the risks of accumulating further debt;
- 4. Requests the Economic Commission for Africa to work with partners, including the African Union Commission, the African Development Bank, the African Export-Import Bank, the regional economic communities and other multilateral bodies, to assist African countries in reviewing and operationalizing their industrial and economic diversification policies and in building resilience to external shocks through holistic strategies;
- 5. Also requests the Economic Commission for Africa to work jointly with the United Nations Development Programme, the African Development Bank, the African Export-Import Bank, the regional economic communities, the United Nations country teams and regional coordinators, the African Union Commission and the secretariat of the African Continental Free Trade Area in supporting African countries in the successful implementation of their national strategies for the Area to enable them to consolidate, diversify and expand exports within Africa.

#### E. Accelerating food systems transformation in Africa

The Conference of Ministers,

Recognizing that food systems transformation provides a pathway to achieving development goals in Africa, including the eradication of poverty, the elimination of hunger and malnutrition, gender equality, youth employment, climate resilience and sustainable water and land management,

Cognizant of the need for a multisectoral approach to food systems transformation, owing to the interdependence of factors across the entire food value chain and to the interaction of the systems with several environments and natural ecosystems, technologies, energy and infrastructure,

Dismayed by the weak resilience and capitalization of African food systems, which are characterized by poor mechanization and the use of productivity-enhancing inputs, dependence on rain-fed production systems amid extreme weather events, and low levels of industrialization, diversification and trade,

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<sup>&</sup>lt;sup>1</sup> General Assembly resolution 70/1.

Concerned that women, notwithstanding their contribution to food systems, continue to face social and economic discrimination that prevents their equal access to productive resources, including land,

Recognizing the African common position on food systems, which was endorsed by the Specialized Technical Committee on Agriculture, Rural Development, Water and Environment of the African Union, and the outcomes of the United Nations Food Systems Summit, held in New York in September 2021.

Acknowledging the outcomes of the seventeenth extraordinary session of the African Union, on industrialization and economic diversification, held in Niamey on 25 November 2022, including the recognition of the importance of investment in agroprocessing,

Recalling the African agricultural adaptation initiative that was launched during the twenty-second session of the Conference of the Parties to the United Nations Framework Convention on Climate Change, held in Marrakech, Morocco, in 2016, with the aim of improving productivity, increasing resilience and managing natural resources more sustainably in Africa,

Taking note of the Dakar Declaration on Food Sovereignty and Resilience, adopted in Dakar on 27 January 2023, at the summit meeting on the theme: "Feed Africa: food sovereignty and resilience", in which the development of national food and agriculture compacts to achieve food security and self-sufficiency in Africa was recognized,

Recalling previous declarations on land, agriculture, food security and nutrition, including declaration 7 (II) of the Assembly of the African Union, in which the Heads of State and Government resolved to implement the Comprehensive Africa Agriculture Development Programme; declaration 1 (XIII) Rev. 1 of the Assembly of the African Union, in which land policy development and implementation are addressed; the Abuja Declaration on Development of Agribusiness and Agro-Industries in Africa, adopted in 2010 by the High-level Conference on the Development of Agribusiness and Agro-Industries in Africa; and the Malabo Declaration on Accelerated Agricultural Growth and Transformation for Shared Prosperity and Improved Livelihoods, adopted by the Assembly of the African Union at its twenty-third ordinary session,

- 1. Calls upon the Economic Commission for Africa to provide technical support to its members to develop regional agricultural value chains and agro-industrial parks to promote industrialization and economic diversification, in accordance with guidelines for the development of regional agricultural value chains in Africa and the common African agroparks programme of the African Union;
- 2. Also calls upon the Economic Commission for Africa, in collaboration with the African Union Commission and other stakeholders, to explore ways to support the implementation of national food and agriculture compacts by members of the Economic Commission for Africa;
- 3. Requests the Economic Commission for Africa to develop the capacity of its members to improve the business environment for responsible investment in food systems, with an emphasis on the promotion of youth and women's entrepreneurship, in line with the guiding principles on large-scale land-based investments in Africa of the African Union, the African Development Bank and the Economic Commission for Africa.

#### F. Climate finance mobilization to accelerate a green recovery

The Conference of Ministers,

Recognizing that the planetary crises of climate change, biodiversity loss, desertification, environmental degradation, pollution and waste are increasingly constraining African countries to exploit their natural resources in an unsustainable manner and leading to diminishing returns in terms of economic value addition,

Recalling its resolutions 884 (XLIV) of 29 March 2011, on climate change and sustainable development in Africa, and 919 (XLVII) of 30 March 2014, on the green economy and structural transformation in Africa, which can be substantially promoted by carbon market integrity carefully designed for the best interests of Africa,

Noting with concern, as reported in the Sixth Assessment Report of the Intergovernmental Panel on Climate Change, that Africa remains the region most vulnerable to climate shocks, while the least responsible for the inexorable increase in global temperatures,

Recalling the principles of global partnership and solidarity that are affirmed in the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, <sup>1</sup>

Recalling the principle of common but differentiated responsibilities and respective capabilities, in the light of the different national circumstances that should be given full consideration, in accordance with the United Nations Framework Convention on Climate Change<sup>2</sup> and its instruments, including the Paris Agreement on climate change,<sup>3</sup>

Underlining the importance of efficient and effective resource mobilization, including from domestic resources, to facilitate the financing of climate action,

Recalling the Dakar Declaration on securing people's well-being and ensuring environmental sustainability in Africa, adopted by the African Ministerial Conference on the Environment at its resumed eighteenth session, held in Dakar in September 2022, in which African ministers for the environment committed themselves to collaboration with the Conference of African Ministers of Finance, Planning and Economic Development in forging collective efforts and action to accelerate socioeconomic and environmental development and green investments in Africa,

Acknowledging with concern that the climate finance available to African countries has remained grossly inadequate relative to the urgency of the associated needs, given the assessment of the Independent High-level Expert Group on Climate Finance in its 2022 report that 1 trillion United States dollars per year in external finance is required by 2030 for emerging markets and developing countries other than China,

Acknowledging that investment in climate action through sustainable value chains can accelerate green economic recovery and that delivering such an investment requires the harmonization of policies and coherent implementation of actions across various sectors,

Underscoring the mutually reinforcing goals of the Paris Agreement on climate change, the Sharm el-Sheikh Implementation Plan adopted at the twenty-seventh session of the Conference of the Parties to the United Nations Framework Convention on Climate Change, the 2030 Agenda on Sustainable

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<sup>&</sup>lt;sup>1</sup> General Assembly resolution 69/313, annex.

<sup>&</sup>lt;sup>2</sup> United Nations, *Treaty Series*, vol. 1771, No. 30822.

<sup>&</sup>lt;sup>3</sup> See FCCC/CP/2015/10/Add.1, decision 1/CP.21, annex.

Development,<sup>4</sup> Agenda 2063: The Africa We Want, of the African Union, the African Green Stimulus Programme and the African Union Green Recovery Action Plan,

- 1. Calls upon development partners to deliver on the climate finance commitments made in the context of the Paris Agreement on climate change, including the financing of the facility on loss and damage agreed upon by the Conference of Parties to the United Nations Framework Convention on Climate Change at its twenty-seventh session;
- 2. Commits itself to collaborating with the African Ministerial Conference on the Environment in forging collective efforts and actions to accelerate socioeconomic and environmental development and green investments in Africa and the mobilization of climate finance;
- 3. Calls upon African ministries of finance to adopt sustainable and climate-resilient budgeting principles with the support of the Economic Commission for Africa and other entities of the United Nations system, with a view to facilitating the allocation of resources to address the urgent problems of climate change, natural disasters and environmental degradation, the impacts of which are exacerbating vulnerability and inequality;
- 4. Calls upon the Economic Commission for Africa to continue to provide technical and substantive support for carbon certification and accreditation processes to its members that are interested in access to carbon credit markets, by building on the regional registry developed for the members of the Congo Basin Climate Commission.

<sup>&</sup>lt;sup>4</sup> General Assembly resolution 70/1.

## G. Advancing the sustainable debt coalition initiative in Africa and beyond

The Conference of Ministers,

Recalling its resolution 982 (LIV) of 17 May 2022 on financing the recovery of Africa and beyond, which underlined the continent's exacerbated debt vulnerabilities and the opportunity to expand the fiscal space in African countries for investment in critical infrastructure for digitalization, trade development and just energy transition, with a view to achieving a green and sustainable recovery in the post-pandemic era,

Concerned by the lack of recognition of the specific development needs and circumstances in Africa by the international community,

Mindful that African countries have pledged ambitious nationally determined contributions to curb greenhouse gas emissions, and that their attainment requires adequate, affordable and predictable climate financing flows to Africa,

Concerned that the global financial system continues to fail to mobilize the necessary resources for developing countries to respond to multiple crises, address the imminent threats to the livelihoods and well-being of individuals, and build long-term resilience,

Recognizing the severe challenges that African countries face in managing public debt and that are exacerbated by prohibitively expensive borrowing costs, which are restricting efforts to leverage additional financial resources for the post-pandemic, green and sustainable recovery of the continent,

Recalling the deep concern regarding the financial costs of loss and damage for developing countries associated with the adverse effects of climate change, resulting in a growing debt burden and impairing the realization of the Sustainable Development Goals, expressed in the Sharm el-Sheikh Implementation Plan of the twenty-seventh session of the Conference of the Parties to the United Nations Framework Convention on Climate Change,

Recalling also the appeal contained in the Sharm el-Sheikh Implementation Plan for the reform of multilateral development bank practices and priorities, to address the global climate emergency, including by deploying a full suite of instruments and taking into account debt burdens,

Underlining the urgent need for the coordinated efforts of debtors and creditors to achieve sound debt management, reduce African debt vulnerability and attain long-term debt sustainability,

Noting the launch at the twenty-seventh session of the Conference of the Parties to the United Nations Framework Convention on Climate Change of the sustainable debt coalition initiative to advance a shared interest in reducing climate change and protecting people and the planet from its impacts, to improve the understanding of the interaction between debt and climate change, and to accelerate the incorporation of environmental sustainability criteria into debt transactions,

Stressing the implications of unfavourable credit ratings of African countries for the attraction of foreign direct investment and of the cost of borrowing from the international financial markets caused by the so-called "African premium",

Recognizing the importance of sustainable debt management approaches to speed up economic recovery, build resilience and enhance fiscal capacity to achieve socioeconomic benefits,

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- 1. *Urges* the Economic Commission for Africa to advocate, promote dialogue on and mobilize support for the development and operationalization of the newly launched sustainable debt coalition initiative in Africa and beyond;
- 2. Calls on all members of the Economic Commission for Africa to join the coalition, with the aim of reinforcing the African position on the debt crisis in global forums and of speaking with one voice on the matter;
- 3. Requests the Economic Commission for Africa to provide technical assistance and capacity-building services to countries willing and eligible to participate in debt-for-nature swaps;
- 4. Also requests the Economic Commission for Africa to support the work of the sustainable debt coalition;
- 5. Calls upon debtor and creditor countries, international financial institutions and multilateral development banks to welcome and extend support to the newly launched sustainable debt coalition initiative to reduce the debt burden of developing countries and create fiscal space for green investment in Africa;
- 6. Requests developed countries to deliver all promised financial resources for addressing climate change, including finance to address all loss and damage associated with the adverse effects of climate change, and to facilitate the full transfer of technology and technical assistance required for just transitions;
- 7. Calls upon members of the Economic Commission for Africa to consider a sustainable budgeting approach in their national budget planning and implementation, as a means to ensure that debt issuances are aligned with the objectives of the United Nations Framework Convention on Climate Change, the Paris Agreement on climate change, the 2030 Agenda for Sustainable Development and Agenda 2063: The Africa We Want, of the African Union;
- 8. Requests the Economic Commission for Africa to provide technical assistance to enhance the capacity of countries to issue and manage green and blue bonds and bonds linked to Sustainable Development Goals, in order to scale up investment in climate adaptation actions and natural resource conservation.

<sup>&</sup>lt;sup>1</sup> United Nations, Treaty Series, vol. 1771, No. 30822.

<sup>&</sup>lt;sup>2</sup> See FCCC/CP/2015/10/Add.1, decision 1/CP.21, annex.

<sup>&</sup>lt;sup>3</sup> General Assembly resolution 70/1.

#### H. Great Blue Wall initiative

The Conference of Ministers,

Referring to the Kigali Declaration on building forward better from the COVID-19 crisis and accelerating delivery of sustainable development in Africa, in which African ministers, and senior officials responsible for environment and sustainable development, finance, planning, economic and social development, agriculture, education, justice, statistics, the digital economy, science and technology, heads and members of delegations of the parliaments of African Union member States and experts representing Governments and intergovernmental organizations, the private sector and civil society called upon African countries to support the Great Blue Wall initiative, which was launched by countries in the Western Indian Ocean to build climateresilient societies and economics through ocean-based economic development through a regenerative blue economy,

Recognizing the Great Blue Wall as a strong potential vehicle for achieving Sustainable Development Goal 14, as well as many other Goals set out in the 2030 Agenda for Sustainable Development<sup>2</sup> and the priority areas of Agenda 2063: The Africa We Want, of the African Union,

Recognizing the potential of the Great Blue Wall initiative to accelerate the economic recovery of Africa and enhance intraregional trade, innovation, security, investment and productive integration, including through the African Continental Free Trade Area,

Recalling the Africa Blue Economy Strategy, the aim of which is to significantly advance the inclusive, integrated and sustainable socioeconomic transformation of the continent through the sustainable use of its oceanic and freshwater resources,

Recognizing the importance of the sustainable management of the continent's oceanic resources as a fundamental component for delivering peace, safety and security for Africa,

Underlining the urgency of raising investment and financing for climate adaptation initiatives, including ocean-based adaptation as promoted in the Great Blue Wall initiative,

- 1. Calls upon the Economic Commission for Africa to support the expansion of the Great Blue Wall initiative to other areas of Africa;
- 2. Requests the Economic Commission for Africa to work in close collaboration with pan-African organizations and development partners to foster synergies to support African countries, to provide assistance with the implementation of the Great Blue Wall initiative and to assist in developing innovative financing mechanisms for the implementation of national blue economy strategies and the regional Great Blue Wall initiative;
- 3. *Encourages* members of the Economic Commission for Africa to fully integrate their blue economy strategies in their national development frameworks.

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<sup>&</sup>lt;sup>1</sup> ECA/RFSD/2022/11, annex.

<sup>&</sup>lt;sup>2</sup> General Assembly resolution 70/1.

#### I. 2024 programme plan and budget

The Conference of Ministers,

Acknowledging the strategic importance of annual programme plans and budgets in contextualizing and operationalizing the implementation of the programme of work of the Economic Commission for Africa in accordance with its strategic directions and core functions, across its nine subprogrammes and pursuant to guidance from the Economic and Social Council,

Recalling that it approved the medium-term programme framework (2022–2025) by its resolution 985 (LIV) of 17 May 2022 on updated strategic directions, the medium-term programme framework (2022–2025) and the 2023 programme plan and budget, and that the framework is in line with the development priorities and aspirations of Africa, with a focus on the main transformations that are necessary to accelerate the attainment of the Sustainable Development Goals contained in the 2030 Agenda for Sustainable Development<sup>1</sup> and the implementation of Agenda 2063: The Africa We Want, of the African Union,

Recognizing that the 2024 programme plan and budget reflects the continued efforts of the Economic Commission for Africa to enhance the implementation of its strategic programmatic orientations, so that it can mobilize resources towards financing the recovery of the continent from the impacts of the triple crisis of the coronavirus disease (COVID-19) pandemic, the war in Ukraine and climate change,

Having examined the 2024 programme plan and budget, in which the objectives and most important expected results and deliverables for all subprogrammes are highlighted,

- 1. Adopts the 2024 programme plan and budget of the Economic Commission for Africa;
- 2. Urges the Economic Commission for Africa to work closely with its members and other stakeholders for the successful implementation of the 2024 programme plan and budget.

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<sup>&</sup>lt;sup>1</sup> General Assembly resolution 70/1.

#### J. African Institute for Economic Development and Planning

The Conference of Ministers,

Recalling Economic and Social Council resolution 2013/2 of 5 July 2013, in which the Council endorsed the updated statute of the African Institute for Economic Development and Planning, on the recommendation of the Conference of African Ministers of Finance, Planning and Economic Development, as set out in its resolution 908 (XLVI) of 26 March 2013, <sup>1</sup>

Recalling also its recommendation, set out in resolution 942 (XLIX) of 5 April 2016,<sup>2</sup> that the Governing Council of the African Institute for Economic Development and Planning should further consider the revised statute of the Institute, based on amendments approved by the Council at its fifty-fourth meeting, held in Addis Ababa in February 2016,

Recalling further article IV, paragraphs 3 and 5, of the updated statute of the African Institute for Economic Development and Planning, 3 by which the Conference of Ministers is to appoint the 10 members of the Governing Council of the Institute who will serve as representatives of African Governments on the Council for a three-year term, with a possibility of reappointment for one additional term only,

Recalling its resolution 956 (LI), adopted at the fifty-first session of the Economic Commission for Africa, held in Addis Ababa in May 2018,<sup>4</sup> in which it requested the Commission, in collaboration with the African Institute for Economic Development and Planning, to take all steps necessary to request the General Assembly to increase the regular grant in support of the Institute's programme, and noting with regret that no progress has been made in this area,

Recognizing with appreciation the support provided to African countries in the form of capacity-building with a view to implementing the 2030 Agenda for Sustainable Development<sup>5</sup> and Agenda 2063: The Africa We Want, of the African Union,

Acknowledging the efforts of the African Institute for Economic Development and Planning to collect assessed annual contributions from members of the Economic Commission for Africa that are in arrears,

Recognizing with appreciation the efforts made by some members of the Economic Commission for Africa to settle their contributions to the African Institute for Economic Development and Planning with full or partial payments of amounts in arrears,

- 1. Requests the Secretary-General to increase the support provided to the Economic Commission for Africa, in order to reinforce the role played by the African Institute for Economic Development and Planning in assisting members of the Commission in strengthening development planning and improving their capacity to formulate and manage effective public sector policies for structural transformation and sustainable development;
- 2. Calls upon all members of the Economic Commission for Africa to ensure the regular payment of assessed annual contributions and the settlement of arrears to the African Institute for Economic Development and Planning;

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<sup>&</sup>lt;sup>1</sup> See Official Records of the Economic and Social Council, 2013, Supplement No. 18 (E/2013/38-E/ECA/CM/46/7).

<sup>&</sup>lt;sup>2</sup> See *Official Records of the Economic and Social Council*, 2016, Supplement No. 18 (E/2016/38-E/ECA/CM/49/10).

<sup>&</sup>lt;sup>3</sup> Economic and Social Council resolution 2013/2, annex.

<sup>&</sup>lt;sup>4</sup> See Official Records of the Economic and Social Council, 2018, Supplement No. 18 (E/2018/38-E/ECA/CM/51/5).

<sup>&</sup>lt;sup>5</sup> General Assembly resolution 70/1.

3. Decides to transmit to the Economic and Social Council at its substantive session in 2023 a draft resolution on this issue for consideration for adoption.

## K. African High-Level Working Group on the Global Financial Architecture

The Conference of Ministers,

Noting with grave concern that, despite current national and global efforts, the coronavirus disease (COVID-19) pandemic, the war in Ukraine, extreme weather events, conflict and tightening global financial conditions are widening the development financing gap for Africa and elevating debt vulnerabilities,

Expressing deep concern that a number of African countries in special situations, in particular least developed countries, landlocked developing countries and small island developing States, and also a growing number of middle-income countries, face challenges in servicing their debt and that, in spite of international efforts, a growing number of developing countries continue to struggle with high debt burdens and are classified, in accordance with the joint World Bank Group and International Monetary Fund debt sustainability assessments, as being in debt distress or at high risk of debt distress, as stated in General Assembly resolution 76/193 of 17 December 2021,

Concerned that the asymmetric responses to the pandemic by developed and developing countries with regard to fiscal stimulus are slowing economic recovery in developing regions, in particular in Africa, and that, to date, wealthy countries and international organizations have not intervened sufficiently to help countries in the middle-income and lower-income brackets, leading to economic divergence, while African countries were scheduled to repay 64 billion United States dollars in debt repayments in 2022 – a sum that is twice the amount available as bilateral aid,

Reaffirming General Assembly resolution 69/313 of 27 July 2015, on the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, which is an integral part of the 2030 Agenda for Sustainable Development<sup>2</sup> and which helps to contextualize its means of implementation targets with concrete policies and actions and reaffirms the strong political commitment to addressing the challenges of financing and creating an enabling environment at all levels for sustainable development in the spirit of global partnership and solidarity,

Recalling that such global initiatives as the Debt Service Suspension Initiative and the Common Framework for Debt Treatment beyond the Debt Service Suspension Initiative have not yielded the expected results in terms of meeting the financial needs of low-income and middle-income countries and have struggled to deliver a timely and orderly debt resolution process,

Recalling also the proposals of the Secretary-General for the reform of the international financial architecture as an integral part of his call for a Sustainable Development Goals stimulus of at least 500 billion dollars per annum to implement the 2030 Agenda for Sustainable Development,

Concerned that the call for private creditors to participate in the Group of 20 initiatives on comparable terms has not generated a favourable response, and that the continent's debt vulnerabilities have been exacerbated by the high

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<sup>&</sup>lt;sup>1</sup> General Assembly resolution 69/313, annex.

<sup>&</sup>lt;sup>2</sup> General Assembly resolution 70/1.

costs of borrowing from capital markets that do not justifiably reflect countries' economic fundamentals,

Noting that the expiry of the Debt Service Suspension Initiative in December 2021 meant that countries were due to resume payments on their debt obligations despite a deteriorating global context, in particular for middle-income and low-income African economies,

Cognizant of the important role played by special drawing rights in expediting the African recovery from the pandemic, while acknowledging that the allocation of special drawing rights disproportionately benefits developed countries, despite their strong fiscal positions and low utilization of such rights,

Emphasizing that debt sustainability is essential for achieving inclusive growth and the Sustainable Development Goals, and acknowledging that debt crises are costly and disruptive, including for employment and productive investment, and tend to be followed by cuts in public spending, affecting the poor and vulnerable in particular, as stated in General Assembly resolution 76/193,

Acknowledging the important role played by private capital markets in the African development financing landscape, including by supplementing scarce concessional financing, with the blending model as one of the alternative approaches for encouraging private investment without straining government budgets,

Recognizing the conducive role played by functional repurchase agreement markets in enhancing the liquidity of sovereign bonds, thereby reducing the liquidity premiums and eventually lowering the borrowing costs for bond issuers,

Acknowledging the role of the Economic Commission for Africa in designing and implementing the Liquidity and Sustainability Facility to reduce the cost of private credit for African countries,

- 1. Supports the efforts of the Secretary-General to reform the global financial architecture and his call for a Sustainable Development Goals stimulus:
- 2. Commends the Economic Commission for Africa, African ministers of finance, planning and economic development, and the International Monetary Fund for facilitating the establishment of the African High-Level Working Group on the Global Financial Architecture;
- 3. Calls upon the Economic Commission for Africa to continue to provide guidance and technical support in the deliberations of the African High-Level Working Group on the Global Financial Architecture;
- 4. Also calls upon the Economic Commission for Africa to advocate and mobilize support for the reform of the special drawing rights rechannelling mechanism to promote greater utilization, so as to support countries that are most in need in addressing social, economic and environmental challenges, including the on-lending of special drawing rights to regional development banks to support African development financing priorities;
- 5. Calls for special drawing right allocations to be considered in a rule-based, analytical manner in order to reduce the discretionary and political nature of the allocation process, both with regard to decisions occurring in basic periods of every five years and in the event of unexpected major developments, given the timescale of the issues at stake, to build forward better and achieve green and sustainable development as envisioned in the 2030 Agenda for Sustainable Development and in Agenda 2063: The Africa We Want, of the African Union;

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- 6. Encourages the International Monetary Fund to address the inequalities of the quota system and to increase the African shares at the next quota review in 2023;
- 7. Calls upon the Economic Commission for Africa to support the extension of the Debt Service Suspension Initiative for two more years, with rescheduling of deferred interest payments over five years, and to advocate its extension to middle-income countries upon request;
- 8. Calls upon the International Monetary Fund to suspend surcharges on non-concessional lending for two to three years, to restore the enhanced access limits established during the pandemic crisis for the Rapid Credit Facility and the Rapid Financing Instrument of the International Monetary Fund, to increase overall access limits, to enhance the concessionality and extend the maturity of financing, and to reinvigorate toolkits in response to more frequent global shocks;
- 9. Calls upon the African High-Level Working Group on the Global Financial Architecture to urge the Group of 20 to consider overhauling the Common Framework for Debt Treatment beyond the Debt Service Suspension Initiative in order to make it more effective, time-bound, transparent and comprehensive, to provide a debt service standstill to applicants, and to extend the Common Framework to more countries, including heavily indebted middle-income countries;
- 10. Calls for major sovereign debt issuance jurisdictions to require enhanced collective action clauses and enhanced force majeure clauses in all sovereign debt contracts and to implement comprehensive anti-vulture fund legislation in major creditor countries;
- 11. Urges the International Monetary Fund to increase the flexibility, eligibility and qualification criteria of the Resilience and Sustainability Trust and to fast-track operationalization so that the Trust can play a catalytic role in green financing, encompassing debt-for-nature swaps, green financial products and carbon credit markets;
- 12. *Commends* the Economic Commission for Africa on facilitating the operationalization of the Liquidity Sustainability Facility;
- 13. Calls for an enhanced regulatory framework for credit rating agencies that requires transparency in methodology and ratings processes, provides proper oversight for credit rating agencies and establishes a fair external recourse mechanism to dispute ratings, and appeals for further support in developing and disseminating economic data that are important to credit rating agencies and investors;
- 14. Urges the International Monetary Fund to help African countries establish sound regulatory frameworks at the domestic and regional levels to promote best practices among credit rating agencies and, to the extent possible, harmonize ratings frameworks and review misratings among credit rating agencies;
- 15. Requests the Economic Commission for Africa to assist countries and facilitate their issuance of green bonds, blue bonds and bonds linked to the Sustainable Development Goals in order to stimulate investment in climate adaptation actions and natural resources conservation;
- 16. Calls for more blended financing as a means of increasing and derisking financing, including through the provision of guarantees and credit enhancements to address perceived risks;
- 17. Calls upon the African High-Level Working Group on the Global Financial Architecture, supported by the Economic Commission for Africa, to

advocate the candidacy of the African Union for a permanent seat in the Group of 20, and appeals to members of the Group of 20 to support this candidacy.

# L. Reinforcing the role of the African Institute for Economic Development and Planning in assisting members of the Economic Commission for Africa in strengthening development planning and improving their capacity to formulate and manage effective public sector policies for structural transformation and sustainable development

The Conference of African Ministers of Finance, Planning and Economic Development recommends to the Economic and Social Council the adoption of the following draft resolution:

Reinforcing the role of the African Institute for Economic Development and Planning in assisting members of the Economic Commission for Africa in strengthening development planning and improving their capacity to formulate and manage effective public sector policies for structural transformation and sustainable development

The Economic and Social Council,

Noting the adoption of resolution [number to be determined] on the African Institute for Economic Development and Planning by the Conference of African Ministers of Finance, Planning and Economic Development during the fifty-fifth session of the Economic Commission for Africa, held in Addis Ababa on 20 and 21 March 2023, in which it requested the Secretary-General to increase the support provided to the Economic Commission for Africa, in order to reinforce the role played by the Institute in assisting members of the Commission in strengthening development planning and improving their capacity to formulate and manage effective public sector policies for structural transformation and sustainable development,

*Endorses* resolution [number to be determined] of the Conference of African Ministers of Finance, Planning and Economic Development on the African Institute for Economic Development and Planning.

#### M. Strengthening the cooperation between the Economic Commission for Africa and the African Union Commission to address development challenges in Africa

The Conference of Ministers,

Recalling the African Union-United Nations Framework for the Implementation of Agenda 2063 and the 2030 Agenda for Sustainable Development, which was signed on 27 January 2018 by the Chairperson of the African Union Commission and the Secretary-General, and the Joint United Nations-African Union Framework for Enhanced Partnership in Peace and Security of 2017, in which both the United Nations and the African Union committed to work together to achieve peace, security and development in Africa,

Appreciating the long-standing collaboration between the African Union and the Economic Commission for Africa in the development on the continent of regional priorities, landmark initiatives and frameworks in several areas, including regional economic integration, structural economic transformation, governance, data and statistics, social policy, poverty reduction, inequality, and climate change and action,

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Recalling decision 302 (XV) of the Assembly of Heads of State and Government of the African Union, in which they requested the African Union Commission to continue to cooperate with the Economic Commission for Africa in undertaking joint activities, projects and programmes for the continent's development,

Cognizant of the urgent need for the development process in Africa to accelerate and catch up with other regions of the world, promoting recovery from the triple crises of the coronavirus disease (COVID-19) pandemic, the war in Ukraine and the devastating effects of climate change, and achieving economic prosperity,

- 1. Requests the Economic Commission for Africa to deepen its collaboration with the African Union Commission, its agencies and other pan-African institutions in undertaking joint activities, projects and programmes targeting African development priorities,
- 2. Calls upon the Economic Commission for Africa to deepen coordination with the African Union by undertaking joint research, creating publications and providing technical support to countries, including on training and capacity development to achieve the objectives of the 2030 Agenda for Sustainable Development<sup>1</sup> and Agenda 2063: The Africa We Want, of the African Union;
- 3. Requests the Economic Commission for Africa to enhance its support for and working relationship with the eight regional economic communities that are recognized by the African Union and that constitute the building blocks for the creation of the African Economic Community, by addressing subregional challenges and priorities;
- 4. Calls upon the Economic Commission for Africa to work with the African Union in developing options to achieve the rapid economic recovery and sustained growth necessary for attaining the goals of the 2030 Agenda and Agenda 2063 in Africa;
- 5. Requests the Economic Commission for Africa to enhance its partnership with the African Union Development Agency in the implementation of the African development agenda;
- 6. Encourages the Economic Commission for Africa to support the continent with strategic perspectives, thinking and foresight studies on how prosperity can be achieved in Africa by 2030 and the process of attaining the objectives of the 2030 Agenda and Agenda 2063 can be accelerated.

<sup>1</sup> General Assembly resolution 70/1.