

# Fifty-fourth session of the Economic Commission for Africa Conference of African Ministers of Finance, Planning and Economic Development



Financing  
Africa's  
Recovery:

**BREAKING NEW GROUND**

 United Nations  
Economic Commission for Africa

## A. Conference overview

The fifty-fourth session of the Conference of African Ministers of Finance, Planning and Economic Development consists of the preparatory meeting of the Committee of Experts, followed by the session of the Conference. In addition to considering the statutory matters of the Economic Commission for Africa (ECA), the Conference is one of the premier forums on the continent for dialogue and exchanges of views between African ministers responsible for finance, planning and economic development and governors of central banks on issues pertinent to the development agenda of Africa.

## B. Theme of the fifty-fourth session

At its fifty-fourth session, the Conference will deliberate on the theme of “Financing Africa’s recovery: breaking new ground”.

Development financing gaps have widened significantly since the outbreak of the coronavirus disease (COVID-19) pandemic. The annual financing gap for developing countries to meet the Sustainable Development Goals has increased by \$1.7 trillion. For Africa, annual Sustainable Development Goal expenditures are expected to rise by \$154 billion annually as a consequence of the pandemic and by an additional \$285 billion over the next five years to ensure an adequate response to COVID-19.

The current financing landscape in Africa is characterized, however, by low resource

mobilization capacity, rising public debt, undue burdens associated with debt servicing and maturities, a surge in financing needs occasioned by the pandemic and limited bilateral and multilateral financial assistance for recovery from the pandemic. Policy actions to close the continent’s financing gap include a critical focus on the quality and adequacy of domestic and external financing and the impact of such financing.

The unprecedented scale of the impact of the COVID-19 pandemic demands disruptive approaches that break new financing ground and promote innovative and sustainable options to scale up public financing, to crowd in private sector financing on favourable terms, to leverage climate financing and to facilitate trade finance.

Mobilizing the continent’s own resources for development is key to closing the financing gap. The fifty-fourth session of the Conference will feature deliberations on measures to crowd in private sector financing, articulate mechanisms to leverage special drawing rights and climate financing and build consensus on how to support governments in building synergies between domestic and external financing from both public and private sources.

At its forthcoming session, the Conference will be calling upon all stakeholders to step up efforts to transform the continued threat of the pandemic into an accelerator of growth and global prosperity.

## C. Date and venue

The fifty-fourth session will be held in Dakar, from Wednesday, 11 May 2022, to Tuesday, 17 May 2022.

## D. Format of the session

### 1. Committee of Experts, 11–13 May 2022

The Committee of Experts will hold a three-day preparatory technical meeting to consider the theme of the session of the Conference, review the state of economic and social development in Africa and consider progress on regional integration. In addition, the Committee of Experts will consider the statutory issues relating to the work of the Commission and make recommendations, as appropriate, for consideration by the Conference.

### 2. Side events, 14 and 15 May 2022

On the margins of the session, a number of side events and other meetings will be held on key development issues of relevance. The side events, held in parallel, will usually be limited to 90 minutes each.

### 3. Conference of Ministers, 16 and 17 May 2022

The plenary meetings of the Conference will commence with a high-level policy dialogue on the theme for 2022, followed by a round-table discussion on a series of sub-themes. The Conference is designed to be interactive and thought-provoking. Contributions from seasoned and high-level panellists from within and outside Africa will guide the discussions, which will also draw on recent research reflected in the issues paper. The annual

Adebayo Adedeji Lecture will also take place on one of these dates.

## E. Participation

As this is a statutory meeting of the Commission, participation is expected from its member States. Other participants may include relevant ministers and representatives of member States, the United Nations system, including the specialized agencies, regional economic communities, pan-African financial institutions, African academic and research institutions, development partners and other intergovernmental organizations. Invitations will also be extended to other cooperating partners, non-governmental organizations and the private sector.

## F. Bureau of the Commission

The Bureau represents the five African subregions. It comprises a chair, three vice-chairs and a rapporteur. Bureau members are elected at the commencement of the first meeting of each session, normally on a rotational basis, according to subregion. The Chair or a vice-chair acting as the Chair shall participate in the meetings of the Conference in that capacity and not as the representative of the member by whom he or she has been accredited.

### Proposed composition of the Bureau of the fifty-fourth session of the Commission

Chair: Senegal (West Africa)  
First Vice-Chair: (East Africa)  
Second Vice-Chair: (Southern Africa)  
Third Vice-Chair: (North Africa)  
Rapporteur: (Central Africa)