

**Closing Remarks by Chair of Bureau (Ministerial Committee - Uganda)**

**Fifty-fifth session of the Conference of African Ministers of  
Finance, Planning and Economic Development**

**Fostering recovery and transformation in Africa to reduce  
inequalities and vulnerabilities**

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**Excellencies, Honourable Ministers,  
Colleagues,  
Ladies and Gentlemen**

It gives me great pleasure that we have come to the closing of a series of engagements that have been part of the Fifty-fifth session of the Conference of African Ministers of Finance, Planning and Economic Development.

From the outset, I wish to appreciate the Economic Commission for Africa for generously and ably hosting this conference of Ministers. I am glad that all arrangements have finally come to fruition.

**Excellencies, Honourable Ministers,  
Colleagues, Ladies and Gentlemen**

This meeting highlighted the various challenges member States have faced during the covid-19 era and the multiplicity of global shocks. While we note that substantial progress has been made in providing social safety nets and instituting policies to improve the livelihoods of the population, especially women and children, we acknowledge that the ability of our member States to effectively tackle poverty and inequality is being severely constrained, given declining economic growth, narrowing fiscal space, rising debt, commodity shocks and tightening global financial conditions. Without doubt there is a high risk of

missing the poverty and inequality targets set out in the 2030 Agenda for Sustainable Development and Agenda 2063: The Africa We Want, of the African Union.

### **Excellencies, Honourable Ministers, Colleagues, Ladies and Gentlemen**

I would also want to commend the vibrant and strategic engagement and contributions of member States and other participants across all the sessions of this meeting. I can confidently say that we have met all the objectives of the 55<sup>th</sup> Conference of ministers.

Member States have requested ECA to constantly provide them with technical support in designing policies and programmes to address poverty.

We were reminded that the empowerment of women and the youth is an essential ingredient to succeed and an imperative for our development.

We also heard that we must focus on pursuing policies and strategies that will allow us to harness the demographic dividend and use it to the advantage of the continent.

### **Excellencies, distinguished Delegates, Ladies and Gentlemen**

Allow me to highlight some of the key resolutions that that emerged from this meeting. There has been a call on member States to:

- 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. Create wealth and increase domestic resource mobilisation through prudent and targeted public spending, modernising the tax system and adopting home grown fiscal and monetary reforms that attract small and medium sized investors.
- iii. Explore other innovative financing mechanisms, which have the potential to provide the much-needed development finance but remain largely unexploited like green financing.
- iv. 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;

- v. Scale up collective efforts to increase agricultural productivity, local manufacturing, investment in infrastructure, trade in services and digital inter-connectedness as important aspects of regional integration;
- vi. 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;
- vii. 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;
- viii. 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
- ix. Pursue people-centred policies and a development path that is resilient, inclusive and sustainable by prioritising investments in the sectors that have high multiplier effects on reducing poverty and inequality such as health, education and agriculture.
- x. Consider reforming the education sector to ensure that the skills set match current job opportunities on the market.
- xi. Increase budgetary allocations to science, research and technology to make Africa’s dream on industrialisation and economic diversification a reality.

**Excellencies, honourable ministers, ladies and gentlemen**

I wish to renew the commitment of the bureau, and of the Government of Uganda as the Chair of the bureau of Conference of Ministers, and my personal commitment to work with ECA in implementing the resolutions we have made at this meeting.

Allow me to express my thanks and deep gratitude to the experts, the secretariat, the media and other service providers for working toward a successful meeting of the Conference of Ministers. I want to commend the leadership of ECA in advocating for more liquidity for the continent. Finally, I want to invite all the

member States to consider implementing the recommendations made at this meeting.

THANK YOU