

MARCH EDITION

Evolve

YOUR PARTNER IN BUSINESS

**Vera
Songwe**

EXECUTIVE SECRETARY OF
THE ECONOMIC COMMISSION
FOR AFRICA

ECA REPORT ON THE
IMPACT OF COVID-19
ON E-COMMERCE IN
AFRICA

INCREASING WOMEN'S
ACCESS TO CAPITAL
AS A CRITICAL TOOL
TO CURB POVERTY

EMERGING TECHNOLOGIES
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COM2021 EXPERTS'
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Special Edition: COM2021

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IRA ROCH III

BE EXACTLY WHO
YOU WERE MEANT TO BE

Picture: Evolve cover

EVOLVE MAGAZINE |
MARCH.

JAN-FEB 2021

Editor's Note

Welcome to our March edition of Evolve International Business Magazine. An edition dedicated to the just ended 39th Economic Commission for Africa Committee of Experts of the Conference of African Ministers of Finance, Planning and Economic Development and, the 53rd session of the Economic Commission for Africa code named COM2021. The event, celebrated under the theme: ***Africa's Sustainable Industrialization and Diversification in the Digital Era in the Context of COVID-19*** ran from the 17th of March 2021 to 23rd. This edition of Evolve Magazine brings to you a recap of the outcomes of the week long event.



NATALIE NKEMBUH
Editor-in-Chief



Inside this edition

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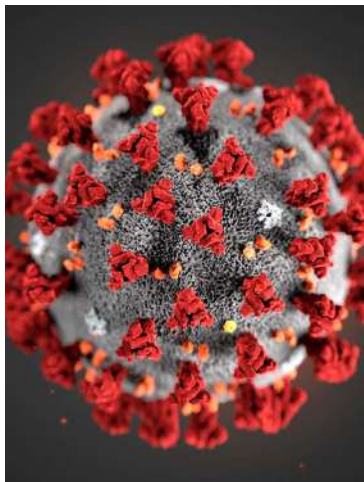
HEALTH COVID-19

HEALTH

ADOPTION OF DEEP ECONOMIC REFORMS: A WAY FORWARD FOR AFRICA POST COVID-19

With strides still ongoing towards combating the pandemic on the continent, African countries have been called upon to quickly initiate deep economic reforms to prepare for their future post the pandemic. This was the subject of one of the discussions held during the week-long activities marking the 53rd session of the Conference of African Ministers of Finance, Planning and Economic Development (COM2021). On the 22nd of March, "The Big Debate: was the multilateral system prepared for the COVID-19 crisis and did the private sector do enough?" held during the ministerial segment and this came as a result of the deliberations.

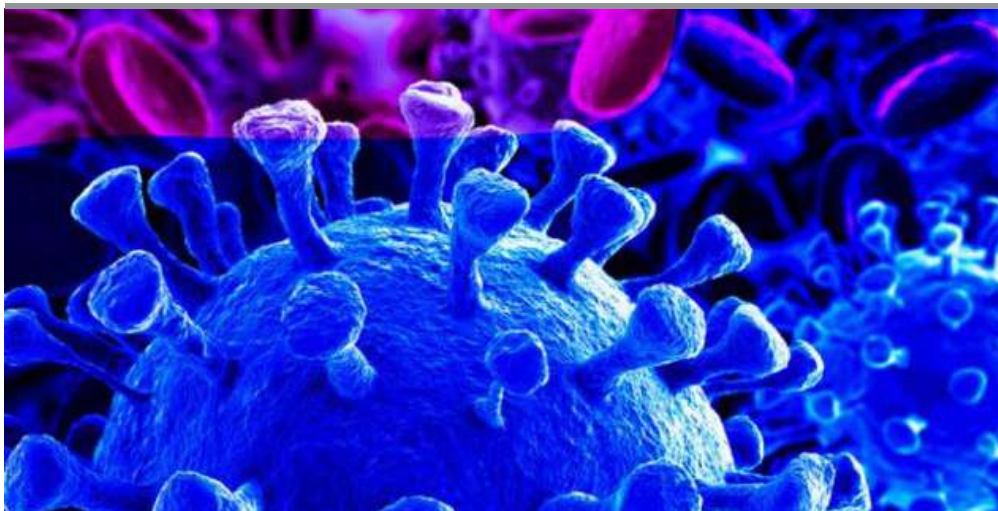
While it was agreed that, the pandemic has generated an urgent need for increased international support for Africa within the framework of a more modern form of multilateralism, the region will have to take charge of its own future. This could be achieved by building a new kind of partnership with the private sector - both at the national and international level so as to secure the financing needed for their economic recovery and mitigate the medium and long-term impacts of the crisis.



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So far, Africa is at the back of the queue regarding access to vaccines and, has sorely lacked funding to mitigate the impact on its economies.

In the developed world, the launch of vaccination campaigns and the first positive results of the economic crisis mitigation measures have given countries a significant head start in the race for adaptation to the new post-COVID-19 economic context.



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THE BIG DEBATE

According to Gabon's Minister of Economy and Recovery, Nicole Roboty, to curb the spread of the pandemic all countries have adopted protection measures, which have resulted in de-facto return to protectionism. This has led to persistent uncertainty, despite the arrival of vaccines, and now, we are talking about second and third waves and the appearance of new COVID-19 variants.

On his part, the IMF Director for Africa, Abebe Aemro Selassie added that, this situation could have significant medium and long-term implications on Africa's development, and a very real impact on the rest of the world, leading experts to call for an increased support to Africa.

"I think the region is going to face quite a difficult few year. What will be happening over the next 5 - 8 years in Africa is in the deep interests of the international community. The demographic transition unfolding in the region means that at least demographically - but also in my view economically - the 21st century is the African century," he added

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THE BIG DEBATE

“Mr. Selassie lauded the G7 countries’ recent decision to grant new Special Drawing Rights (SDR) for the benefit of developing countries and those vulnerable to COVID-19, a measure that should benefit middle-income countries such as Gabon.

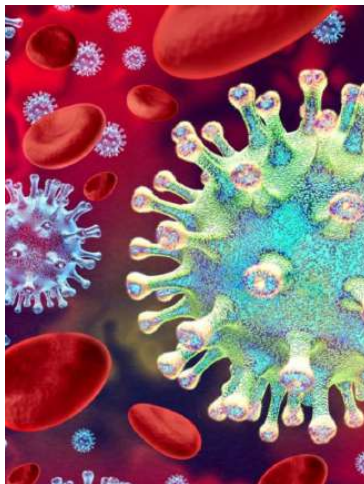
Mr. Arkebe Oqubay, Senior Minister and Special Adviser to the Prime Minister of Ethiopia, and Africa’s candidate for UNIDO Director General was keen to add that,

“The first thing we need to recognize is that the crisis we are facing now is not going to be the final one. The current multilateral system was designed in the mid-20th century, as we all know, and reality has changed in a fundamental way since”.

What Africa needs is a more predictable decade ahead of it, a unified global and regional response, and a redefined multilateral system. This is very fundamental in my view. In an unpredictable situation such as the current one, it will be difficult to cope with the crisis without coordinated responses, Mr. Oqubay added.

In addition to international institutions’ support, Africa will have to take crucial measures, especially on issues such as vaccines, access to which will have decisive economic implications in the coming year.

Africa will also have to seize the opportunity of the post COVID-19 recovery to transform its economies,



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since returning to the pre-pandemic economic model will not allow it to generate enough jobs for the millions of youths arriving every year on its labour market.

To reach this goal, a number of countries such as Ethiopia, Gabon and Nigeria are in the process of reorienting their strategic priorities and investing in sustainable, environmentally friendly development, setting up industrial ecosystems and to accelerate their energy transition.



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“There are immense opportunities in our countries. Yes, there are risks, but if you look at businesses that have existed for years, there are extremely good ones among them. We are looking for businesses that will come and partner with local businesses to grow in Nigeria”, said Zainab Ahmed, Minister of Finance, Budget and National Planning of Nigeria. “The Ethiopian Government recognizes that focusing on industrialization and productive sectors is the best way to guarantee sustainable growth.

Industrialization cannot be built without the required ecosystems”, said Mr. Oqubay.

In addition to these efforts, African countries will have to change the way they interact with the private sector, both internally and internationally. The private sector will have a decisive role to play in the post-COVID-19 economic recovery because of its capacity to generate jobs. However, the relationship between governments and the private sectors will have to be reviewed, warned Masood Ahmed, President of the Washington-based Centre for Global Development (CGD).

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THE BIG DEBATE

In the first phase [of the pandemic], countries sought to help every firm in the private sector because it was an emergency, but now, in the recovery, some firms are going to be viable, others not, because the economic landscape is going to change", he explained.

Now a much more complex conversation has to take place about which kinds of firms should be supported, how; and how to create a partnership that recognizes that the future is not going to be simply a return to the past. That requires a degree of more common understanding of future outcomes, a bit less of "us and them" between the public sector and the private sector, he added.

On the international front, African countries will have to rely on capital markets, which account for 40% of the region's external debt, to reduce the financing gap that stunted Africa's development even prior to the crisis, and which may now become a threat to its post COVID-19 economic recovery. African countries will have to invest in investor confidence in order to gain the trust of capital markets.

In previous shocks, investors looked at ratings, and other credible sources such as the IMF, but what investors look the most at was each other. Investors can act like a herd in crisis situations, said Alastair Wilson, Managing Director and Head of Moody's Sovereign Risk Group and Moody's Investment Services.



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A typical behavior observed in previous crises has been the massive flight of capital out of countries identified as being at risk followed by a capital influx towards countries deemed more profitable and less risky.

In this kind of situations, rating agencies are not part of the problem but part of the solution, because in this kind of market it is necessary to have a measured voice to bring about some stability, Mr. Wilson said.

To attract and stabilize foreign investment,

African governments must reduce risks by strengthening the quality of their national institutions and taking measures such as stepping up good governance, transparency, ease of doing business, the fight against corruption and investing in infrastructure, technology and human capital.

The list of efforts African countries will have to make over the next few years to mitigate the impact of the ongoing economic crisis is very long.

"Think of this as a marathon rather than as a sprint, and actually it's a marathon that's going to be run at a time when it is being changed by global circumstances," said M. Ahmed.

The recording of <https://www.youtube.com/watch?v=u1bQEUNTkig> (from 04:20:00 to 05:43:00)



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HEALTH

AFRICA HAS THE CAPACITY TO PRODUCE ITS OWN CORONAVIRUS VACCINES

Speaking at an Economic Commission for Africa (ECA) high-level panel discussion on whether Africa was ready to finance its own vaccines, leading experts felt that Africa needed strong political will and all-round infrastructure to successfully roll out its own vaccines.

World Health Organisation Director-General, Dr. Tedros Adhanom Ghebreyesus, told the panel that the development of vaccines in record time in response to COVID-19 had given the world reason for hope but the hope must be for all.

"No country can vaccinate its way out of the pandemic not even the wealthy ones," Dr. Ghebreyesus emphasized, warning that as long as the virus was circulating, it would mutate. Equitable vaccine distribution the only sure way to stop it.

"Even with the vaccines, we still have a long road ahead," he said, warning that COVID-19 had destroyed economies, disrupted trade, travel and tourism, leaving import-reliant African countries exposed.

Citing the World Bank, Dr. Ghebreyesus noted that, for every month that vaccines were delayed in reaching Africa, \$13.8 billion was lost in GDP.



"The fastest way to get economies on track is vaccine equity," he said, adding, "Ultimately Africa needs to be able to meet its own needs for vaccines and other essential products. That means financing local manufacturing capacity, comprehensive regulation and sustainable supply chains."

Additionally, there is need for the scale-up of vaccine production in countries where they are produced with pharmaceutical companies asked to share intellectual property rights, data and know-how in the manufacture of vaccines with Africa.

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To facilitate the production of vaccines and related products, the World Health Organisation (WHO) has established a COVID-19 Technology Access Pool (CTAP). The pandemic has no doubt been a challenging period for Africa just like the rest of the world, underscoring the critical gap in vaccine manufacturing in Africa which represents 26% of the world's population but has less than 0.1 percent of world vaccines production.

"Ultimately the lesson we can learn from this pandemic is that health is not a luxury but a fundamental human right and the foundation of social and political stability." The WHO Chief said, calling on African countries to ratify the treaty establishing the African Medicines Agency (AMA) to regulate manufacturing of home-grown medical products, in addition to supporting a proposal by South Africa and India for Intellectual Property rights waiver at the World Trade Organisation.

"We are one year with this global pandemic and vaccine apartheid is unfolding before us,"

bemoaned Winnie Byanyima, the Executive Director of the Joint United Nations Programme on HIV/AIDS (UNAIDS). She said a year on, there was no global plan to get COVID-19 vaccines to everyone and to end the pandemic, yet 25 years ago the world acted on ending HIV/AIDS.

"Rich countries are vaccinating people at a rate of one person per second yet the majority of developing countries have not administered even one dose. As of last week, less than one percent of Africans had received vaccines and most of these were in one country."

Ms. Byanyima regretted that Africa's ambition to vaccinate 60 percent of its population to achieve herd immunity was not handled at the global level. Rich countries and big pharmaceuticals were not sharing the vaccine know-how while African countries were paying double the price for vaccines than rich countries.

Responding to questions of sharing intellectual property, Susan Silberman, the Global COVID-19 Task Force Leader and President of Pfizer Vaccines, said Pfizer was ready to work with Africa.

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It has laid out a plan to share expertise, data and tools publicly in drug development and in manufacturing capacities.

"There are lot of questions about intellectual property, about manufacturing capabilities, about building facilities," Ms. Silbermann explained. "These things take time. There is not a magic wand, there is not a snapping of the finger. There is not a writing of a big check that it can allow anyone anywhere in the world to do the kind of manufacturing that is required for vaccines such as the one Pfizer has developed."

Stavros Nocolaou, the Senior Executive responsible for Strategic Trade at global pharmaceutical company, Aspen, said the best economic recovery plan for any country was to ramp up vaccinations to achieve desired herd immunity. He called for long term planning to invest in capacity building and skills. Key to this was for Africa to identify its strengths and to select the right partners to tap into local resources and knowledge.

Africa is ready to produce vaccines because it has produced vaccines for other diseases, the Africa Centres for Disease Control and Prevention (Africa CDC) Director, Dr. John Nkengasong said.



"We know that vaccines are the fundamental underpinning of the health security on the continent and we have to invest in that," Dr. Nkengasong said, adding that, "If we do not do this, we will move towards the endemicity of this virus on the continent and will have devastating effects going forward."

Benedict Oramah, President of the Africa-Export Bank (Afreximbank), said Africa had no choice but to invest in developing its own vaccines. The Bank has provided a \$2 billion funding for the purchase of 270 million doses of vaccines. Africa needs more than \$6 billion to procure vaccines to complement the COVAX facility. Africa should



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support its own institutions to finance the development of its own vaccines.

Drawing lessons from the experience of dealing with the Ebola outbreak in Sierra Leone, Francis Kaikai, the Minister of Planning and Economic Development, noted the importance of rolling out vaccines on time and planning for the long term.

"There has been some reticence in the acceptance of the vaccines. We need to do public education campaigns to deal with misinformation and disinformation especially in rural areas," Mr. Kaikai urged.

His counterpart from the Democratic Republic of Congo, which has also been hit by the Ebola virus and now COVID-19 with the rest of the continent, Sele Yalaghuli, said bilateral agreements were needed to help Africa procure vaccines.

Dr. Amadou Sall, Chief Executive Officer of the Institut Pasteur de Dakar in Senegal, said urgency was required to solve the pandemic and scale-up the roll out of vaccines. The Institut Pasteur conducted the first COVID test kit in Africa and isolated the virus for the yellow fever and developed a vaccine for it within ten years.

The panel agreed that bolstering capacity in Africa to manufacture COVID-19 vaccines would go a long towards helping the continent's recovery.

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ECA AND PARTNERS URGED TO CONTINUE SUPPORTING AFRICA'S EFFORTS TO BEAT COVID-19

African Ministers of Finance, Planning and Economic Development have unanimously called on the Economic Commission for Africa (ECA) and its development partners to spearhead and support efforts that are important for Africa's economic growth to rebound in the aftermath of the COVID-19 pandemic.

In a statement adopted at the end of the 53rd session of the Economic Commission for Africa's Conference of African Ministers of Finance, Planning and Economic Development, the ministers commended the ECA and its partners for providing African countries with a platform to discuss several debt initiatives, such as the Group of 20 Debt Service Suspension Initiative (DSSI) and sovereign debt restructuring, to enhance member States' access to finance to effectively respond to the pandemic.

The ECA has been advocating for the extension of the DSSI to the end of 2021 at least, to ensure countries have enough liquidity to respond and kick-start recovery by freeing up resources to pay for much-needed vaccines and improve their buffers.



The liquidity and sustainability facility (LSF) is another important vehicle the ECA and its partners have been working on to assist African countries increase liquidity. The think tank has been a leading advocate for a new issuance and re-allocation of Special Drawing Rights (SDRs) to low- and middle-income countries.

"We express particular concern that the COVID-19 pandemic could heighten debt vulnerabilities of African least developed countries," read the ministerial statement.



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"Five of the six countries in debt distress are African least developed countries and two of the least developed countries have decided to seek debt restructuring under the common framework for debt treatments beyond the Debt Service Suspension Initiative of the Group of 20."

"We underline the need to revisit the current system of support for the least developed countries in the lead-up to the Fifth United Nations Conference on the Least Developed Countries, in January 2022, with a view to ensuring that international support measures provide the levels of assistance necessary for the African least developed countries and Haiti to break down the structural barriers to advancement that they face and overcome their vulnerabilities."

In the statement, the ministers recognized that, before the COVID-19 outbreak,

Africa had made considerable progress towards social outcomes, with a reduction in poverty levels in most sub regions, but the pace of poverty reduction has been slow, with gross domestic product per capita growth of 0.5 per cent, lower than the previous two decades, and that this growth trajectory, which has currently been stalled or even reversed due to the pandemic, has not been inclusive, with low job creation.

They also recognize the role played by digital technologies in transforming industry through what is referred to as the fourth industrial revolution, which includes the adoption of technologies such as industrial robots and three-dimensional printing in manufacturing, and the use of big data and artificial intelligence in product development and e-commerce in marketing and sales, taking industrialization to an entirely new level.

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During the two-day conference the ministers deliberated on the theme “Africa’s sustainable industrialization and diversification in the digital era in the context of COVID-19”, and considered that industrialization was arguably the only historically proven path to sustainable economic growth and development, underpinned by stronger industrialized economies, fostered by digitalization and diversification, and coupled with environmentally friendly policies and strategies.

“We take note of the opportunities that the COVID-19 pandemic has provided to strengthen policies and build forward better through an industrialization pathway that is environmentally sustainable and digitally empowered, which calls for policymakers to sow the seeds of a firm foundation for the digital era by strengthening research and development capabilities, mainstreaming science, technology and innovation in development policies, investing in Internet and digital infrastructure, and improving digital literacy skills and labour conditions,” said the ministers.

The African ministers acknowledged that, despite the pick-up in economic growth to 2.9% in 2019, compared with 2.7% in 2018, the coronavirus pandemic significantly affected African growth in 2020, with an estimated 5.4% decline in gross domestic product growth rate, with adverse impact on social



“The pandemic has caused challenges and possible risks and uncertainties to the medium-term outlook, particularly as a result of low economic activity due to lockdowns to combat the pandemic, the threat from climate change, the global economic slowdown and the vulnerabilities exposed by COVID-19,” noted the ministers, adding that they were concerned with the trend towards deindustrialization due the pandemic.

The ministers recognized the importance of aligning industrial policies with other relevant sectoral policies, promoting local consumption and production, participation in regional and global value chains, and



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development, and induced severe challenges for African countries to achieve the sustainable development goals and goals of Agenda 2063.

capitalizing on the benefits of the African Continental Free Trade Area to stimulate the industrialization of the continent.

Of importance, the ministers said, is an inclusive industrialization and economic diversification strategy that fosters the emergence of competitive micro, small and medium-sized enterprises and a well-linked informal sector.

“It is imperative for Africa to continue adopting evidence-based policymaking processes, with the aim of planning, designing, implementing, monitoring and evaluating sustainable and inclusive development policies that foster social cohesion through quality data within the frameworks of the 2030 Agenda for Sustainable Development and Agenda 2063,” said the ministers in their statement.

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VERA SONGWE COMMENDS G7 FINANCE MINISTERS DECISION TO BACK SDRS FOR DEVELOPING COUNTRIES

The meeting of the committee of experts of the Conference of African Ministers ended Friday ahead of the African Finance Ministers Meeting next week and saw experts pledge to do more to accelerate the implementation of the AfCFTA, improve domestic resource mobilization, deepen digitalization and accelerate implementation of the global Agenda 2030 and Africa's Agenda 2063.

The Executive Secretary of the Economic Commission for Africa (ECA), Vera Songwe, welcomed the move by the G7 Finance Ministers to support issuance of new Special Drawing Rights which will help developing countries better respond to the COVID 19 crisis.

The Ministers agreed to support a new Special Drawing Rights (SDR) allocation to assist vulnerable countries respond adequately to the health and economic crisis triggered by the pandemic.

Speaking following the G7 Finance Ministers meeting, the United Kingdom's Chancellor of the Exchequer, Rishi Sunak, said: "Today's milestone agreement among the G7 paves the way for crucial and concerted action to support the world's low-income countries, ensuring that no country is left behind in the global economic recovery from coronavirus."



"This is a very important and strategic step on the road to a new issuance of Special Drawing Rights by the G7 Finance Ministers today. The SDRs are our chance to do something transformational for a large number of frontier economies. We are grateful for the leadership shown by the G7 Ministers," said Ms. Songwe, who has been at the forefront advocating for international financial institutions and others to provide more liquidity to allow African countries to build forward better post-COVID-19.



"Now we need to work on mechanisms for on-lending so we can stretch the SDRs for countries that need them most. Additional funding for the IMF PRGT from the SDRs of course is critical for low-income countries. We need to get vaccines to countries and also support the recovery with market access instruments that crowd in the private sector such as the Liquidity and Sustainability Facility."

She added: "SDRs allow us to think out of the box and bigger. There is now real momentum for collective action at the IMF and World Bank spring meetings and also for the African Finance Ministers meeting next week organized by ECA."

As part of the SDR discussions, it was agreed that the G7 would work with the IMF to make progress on enhancing transparency and accountability around

the usage of SDRs and explore how countries could voluntarily recycle their SDR holdings to further support low-income countries.

The G7 agreed that the IMF should separately work up some options for how this might be done, without delaying agreement to a new general allocation, according to a statement issued by the UK Chancellor of the Exchequer. Created by the IMF in 1969, SDRs play an influential role in global finance and help governments protect their financial reserves against global currency fluctuations. It is also used as the basis of loans from the IMF's crucial crisis-lending facilities with the institution using it to calculate its loans to needy countries, and to set the interest rates on the loans.



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LOW INTERNET ACCESS CONTINUES TO AFFECT AFRICAS WOMEN AND GIRLS

Inherent gender inequality and unequal internet connectivity are some of the reasons women and girls in Africa remain under-represented in the fields of science and technology, according to panelists at the African Girls Can Code Initiative (AGCCI) side event. Speaking at the side event, Jean-Paul Adam, the Director for Technology, Climate Change and Natural Resources Management at the Economic Commission for Africa (ECA) said, although the percentage of women in the labour force on the continent had over the years gradually increased, it remained significantly lower in the technology sector.

"Women's lack equal connectivity is undermining their capacity to reach their economic potential. A situation that urgently needs to be addressed," said Mr. Adam.

"Girls face discrimination in the sector, because computer science has always been seen as a course for boys, not girls."

AGCCI is a program being implemented by UN Women in collaboration with the African Union, the ECA and the International Telecommunication Union.



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The four-year programme, initiated in 2018, is designed to equip young girls with digital literacy, coding, and personal development skills.

Girls are trained as programmers, creators, and designers, placing them on-track to take up education and careers in ICT and coding.

Letty Chiwara, UN Women Representative to Ethiopia, the Africa Union Commission (AUC) and the ECA, said boosting women's digital literacy today would have far-reaching inter-generational implications.



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"Women are uniquely suited to prepare younger generations to participate in the digital economy, a reason why governments should empower more women in the fields of science and technology," she said.

Cisse Mohamed, Director of Social Affairs at the AUC, said while women and girls were encouraged to take up technology, there was no conducive environment for them to do so.

"African governments should create computer literacy programs, targeting

women from rural areas, in particular. Improving access to information and communications technologies, especially Internet-enabled mobile phones, would go a long way toward supporting these efforts," said Ms. Mohamed, adding that data safety and protection was important in this digital era.

Andrew Rugege, ITU Regional Director for Africa, said COVID-19 was a health hazard but had shown the continent the importance of ICT.

"More than half of our women and youth are not connected on the internet. There is need to close the gender gap by increasing the mobile ownership and access to internet by women and youth," said Mr. Rugege.

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"Young girls should be trained on ICT programs rather than just being consumers of the innovations."

Hendrina Doroba, Division Manager, Education, Human Capital and Employment at the African Development Bank Group (AfDB), said girls who have participated in the Africa Girls Can Code Initiative camps, already had what it takes to convince governments to incorporate ICT into the education curriculum.

"We need to engage policymakers at the country level, to push for inclusion of ICT in education curriculum in all the countries in Africa," said Ms. Doroba, adding that the AfDB had created initiatives of expanding infrastructure on digital learning in various countries, including Kenya, Rwanda, Cote d'Ivoire, and Senegal.

The first group of girls who won the "we can code initiative" competition from Senegal, Tanzania and South Africa presented their programming projects on robotics and animation at the side event.

The African Girls Can Code Initiative is expected to reach more than 2,000 girls through 18 Coding Camps (2 international, 12 regional and 4 in Ethiopia) by 2022.



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In September 2018, the programme brought together 88 girls aged 17-20 from 32 African countries at the first coding camp. By 2022, 14 coding camps will be organized to take the programme to more than 2,000 girls across Africa. It was announced at the side event that, the next hybrid camps will be held in Cameroon and Congo.



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YOUTHS AS KEY ACTORS IN AFRICAS INDUSTRIALISATION AND INNOVATION DRIVE

To encourage active participation of youths, the Economic Commission for Africa (ECA) call for enabling policy and infrastructure to promote digital innovations aimed at enhancing the ability of young entrepreneurs on the African continent to propel industrialization and solve the continent's development challenges.

Jean Paul Adam, Director for Technology, Climate Change and Natural Resources Management at the ECA, in a keynote address at a side event on 'Driving Africa's industrialisation agenda by investing in youth's digital innovations post COVID-19' said, the ECA was emphasizing recovery and reset in responding to the pandemic and that the youth were a critical part of this strategy.

"We need to reset our development framework for Africa to succeed and digitalisation will play a key role in this," Mr. Adam told the youth panel discussion, explaining that reset was about reconsidering sustainable development for Africa and tapping the energy of young people to build forward better.

"Young people are key agents of that reset," he added. "The digital space should be one of empowerment and not restriction."



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The ECA Director said Africa was impacted more than other regions in the context of COVID-19 and climate change due to its vulnerability, lack of safety nets and minimal fiscal space to adequately respond to such issues.

"We need to respond. We need to address the immediate impact we are facing in terms of lost jobs, in terms of economic opportunities which have been disrupted and we also need to recover from the initial impacts of the crisis of this unprecedented magnitude."



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Mr. Adam said 110 million young people entered the job market in the last ten years but only 37 million wage paying jobs were created. COVID19 has further shrunk that job market.

The pandemic, however, has presented opportunities for a reset and green recovery for Africa around sustainable energy access for more than 590 million people without access to electricity.

Investments in renewable energy are an opportunity for better and more inclusive employment. A recent study by the ECA using the case study of South Africa has shown that more than 250 percent more jobs can be created as opposed to investing in fossil fuels.

Mr. Adam said digital services were also an opportunity to move Africa's commerce into the digital space. Digital deliverable services for Africa have grown 2.5-fold since 2005 in a global market valued at an estimated \$2.9 trillion.

Noting that digitalization was central to the green industrialization process in Africa, Mr. Adam said consideration should be made on which specific digital skills should be invested in as well as upgrading digital infrastructure like internet, enhancing digital services, digital identities, and online payment systems.

"We have to ensure access to markets for young people," he said, adding that young

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entrepreneurs must have access to finance and the procurement space. E-commerce has emerged as trade facilitator, Mr. Adam added, and the AfCFTA must be leveraged to facilitate trade for young people.

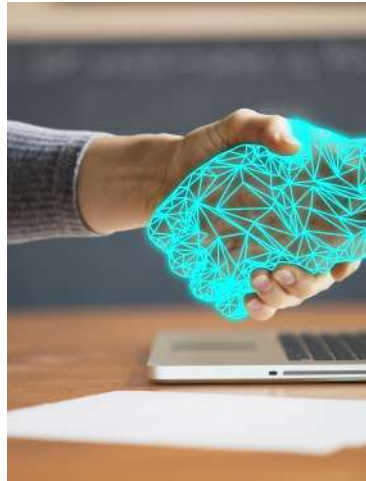
"If we empower young people to enter the digital space and create their own business space, we can expect that every young person will probably create one other job for another person. This is the promise that we have for that reset in reviewing the development architecture we believe is necessary for the empowerment of young people and green recovery for Africa."

Mathews Mmopi, the international chairperson of the Youth Alliance for Leadership and Development in Africa (YALDA), said COVID-19 has changed the role of work and young people have been impacted, particularly within education.

Mmopi said the youth who represent most of the African population, were at the forefront of utilising, innovating, and leveraging digital opportunities to improve access across economic, social, and political spheres.

Erickson Mvezi, founder, and CEO of Tupuca, an on-demand delivery platform in Angola, said Africa's youth were spirited entrepreneurs but operated under difficult conditions.

For Nneile Nkholise, a young entrepreneur and founder of IMedTech Group, a medical solutions company, governments in Africa should create



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the right infrastructure such as roads to facilitate business and remove barriers to rolling out digital innovations.

Ahmed Bastawy, who runs Icealex Innovation Hub, which supports start-ups and entrepreneurs in Egypt, called for the right policies, laws and incentives to promote start-ups and digital innovations across Africa. For Bashiru Mansaray, trust is a critical element in promoting youth entrepreneurs in Africa where they



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are largely marginalised from accessing big contracts because they are considered to lack experience and the ability to deliver.

Concurring on the importance of trusting young people to deliver development projects,

Mountaga Keita, Guinean inventor and founder of Tulip Industries which designs and manufactures interactive digital kiosks and tablets, lamented that governments were quick to import and outsource technologies from other countries at the expense of local innovations.

"The digital sector is a powerhouse for wealth creation and job creation," Keita said.

"In Tulip we decided to go Africa and thanks to the African Continental Free Trade Area we have now signed a contract with 23 countries and hope by 2021 to go to all countries in Africa. We are tapping into an untapped market. Government must dance with us or else we will dance with other people," he said. "Africa's sustainable industrialisation and diversification in the digital era in the context of Covid-19" is the theme for this year's conference.

DEVELOPMENT TECHNOLOGY

TECHNOLOGY

DIGITAL TRANSFORMATION AS A GAME-CHANGER FOR AFRICA

Digital Transformation is a key driving force for innovation and sustainable growth that can ensure the fourth industrial revolution transforms Africa into a global powerhouse, says Bernardo Sarmiento, the Director of the Trade Capacity Building branch of the United Nations Industrial Development Organization (UNIDO).

Mr. Sarmiento was speaking at UNIDO's side event titled, "Making the Fourth Industrial Revolution work for Africa" at the 53rd session of the Economic Commission for African Ministers of Finance, Planning and Economic Development in Addis Ababa.

"Africa's population is an opportunity to enable digital socio-economic development but digital transformation should be inclusive of all," he said.

Africa Union Commissioner for Infrastructure and Energy, Amani Abou-Zeid, said for industrialization to happen, African countries should invest in technology and innovations as it will promote regional integration, generate inclusive economic growth, create employment and break the digital divide.

"This will eradicate poverty, reduce inequalities, ensure free movement of goods and services in the continent," said Ms. Abou-Zeid.



CONTINUE

Stella Ndabeni-Abrahams, South Africa's Minister of Communications and Telecommunications, said African countries should partner to transition to the digital economy and ensure that no country and no-one is left behind because that is where the world is heading. There is no industrialization without technology, she said.

"So far data indicate that only a few major towns in Africa - Lagos, Cape Town, Nairobi, Cairo and Accra - are our technology hubs. This is way below the level of the other continents," Ms. Ndabeni-Abrahams said.



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"To leverage ourselves with the other continents, African countries should focus on including technology skills development, trainings, data coding, and entrepreneurship."

Bogolo Kenewendo, former Minister of Investment, Trade and Industry of Botswana, said the continent must address the challenges of poverty, inequality and unemployment to smoothly transition to the digital economy.

"It is important to look at digital transformation and digital economy from our indigenous knowledge systems or products if we really want to be inclusive,"

she said, adding that there was a gap between policy makers, implementers and the people, which is a hindrance to smooth digital transformation for Africa.

"We do not need to invest millions in order to create innovation hubs. It does not require millions to put up structures. All that is required is a simple structure that can nurture youth start-ups and entrepreneurs."

Ms. Kenewendo said failure by African countries to work with what they have, "simply means that we are never going to deliver the fourth industrial revolution because countries think they must first be at the level of Silicon Valley."

DEVELOPMENT TECHNOLOGY

TECHNOLOGY

EMERGING TECHNOLOGIES REMAIN KEY IN PROMOTING ECONOMIC GROWTH

Emerging technologies remain key in promoting economic growth, transformation and expansion of digital trade in Africa, according to a report on the First Session of the Committee on Private Sector Development, Regional Integration, Trade, Infrastructure, Industry and Technology.

The report was presented at a session on Private Sector Development and the Digital Economy in support of Regional Integration in Africa during the 39th ECA Committee of Experts of the Conference of African Ministers of Finance, Planning and Economic Development in Addis Ababa.

Over the years the report says, there has been increased transformation of digital technology in Africa, home to 11.5 % of the world's total internet users. "There is increased African participation in technologies in support of continent's transformation and achievement of sustainable development goals," said Francis Ikome, Chief, of the Regional Integration Section in the Regional Integration and Trade Division at the ECA, who presented the report.

"But there is still need to harness emerging technology to assist implementation of the AfCFTA in regional economic communities (RECs)."



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ECA estimates an increase of intra-African exports of industrial products by 15-25 % in 2040 due to the AfCFTA. All African countries, except Eritrea, have signed the AfCFTA and 37 had ratified the pact by January 2021.

"We are urging other countries to accelerate the process. ECA will assist in the development of national strategies on AfCFTA to facilitate ratification processes and phase II & III of negotiations," said Mr. Ikome.

The report indicates that progress has been made in



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"accelerating the regional integration agenda by the continent. But there are mixed results with slow pace of implementation in some areas such as free movement persons. Regional integration continues to face challenges, including financial, human capacity and security issues.

It was observed during the meeting that Africa's limited liability companies (LLCs) need enhanced support in the implementation of the Vienna Programme of Action for Landlocked Developing Countries (VPoA) to reap the full benefit of the AfCFTA. Mr. Ikome said the ECA will continue to support Africa's regional

integration efforts through the Assessing Regional Integration in Africa (ARIA) report, the Africa Regional Integration Index (ARII) and negotiations on AfCFTA processes.

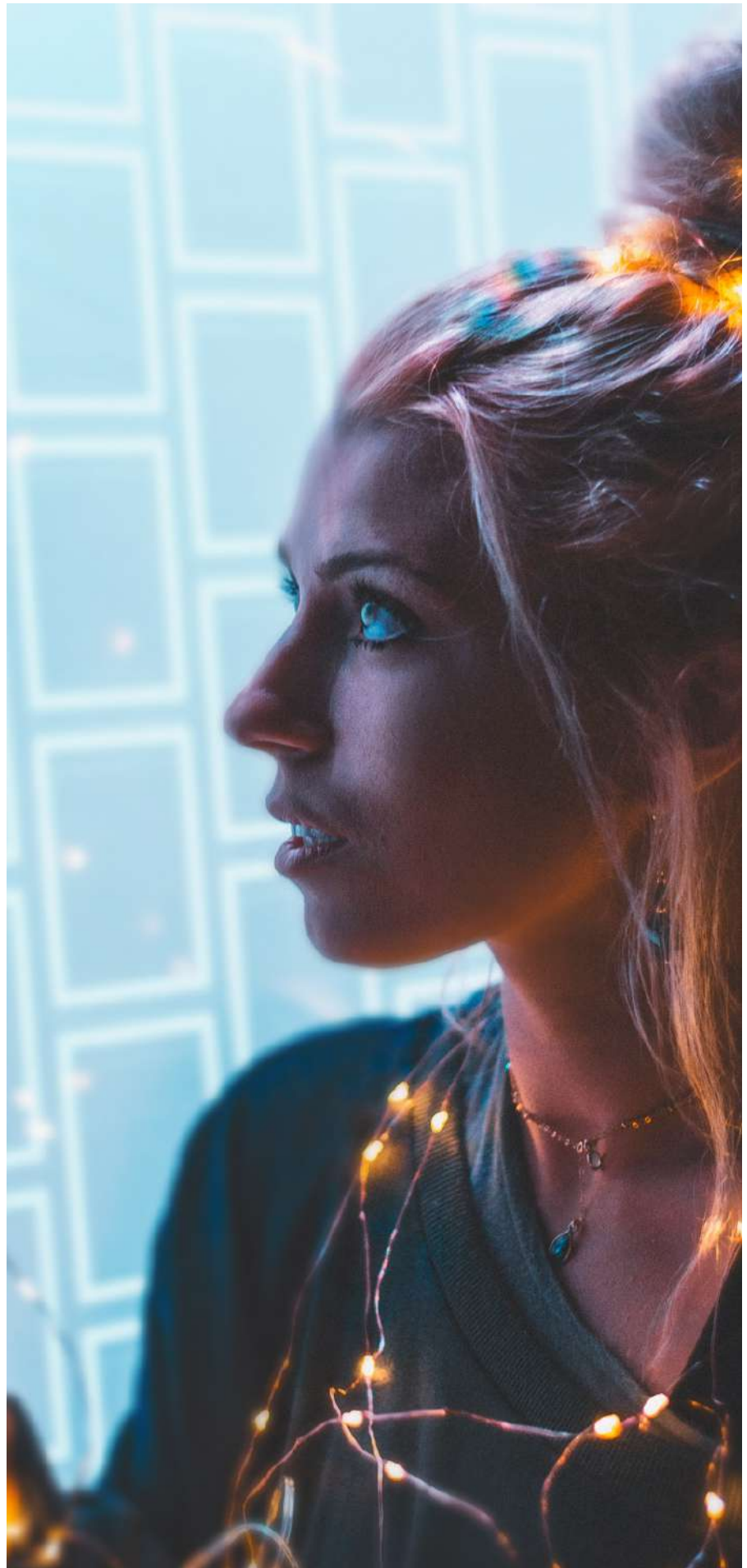
Infrastructure, the report says, remains one of the key drivers for economic development in Africa. However, financing infrastructure projects remained a big challenge to member States, particularly in the area of electricity and energy.

"Development of regulatory frameworks for Public-Private Partnerships (PPP) to finance infrastructure development is critical," noted Mr. Ikome.

"Member States need to use alternative sources to finance infrastructure development, including private equity funds."

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He said inclusion of digital economy for women empowerment in support of regional integration and the AfCFTA was crucial as are huge investments in science, technology & innovations. Mr. Ikome said member States, RECs and the private sector should leverage from 4th industrial revolution and develop ICT as an enabler for the digital economy. The report recommends that the ECA and other partners support more member States in the development of national strategies to accelerate AfCFTA implementation; enhance monitoring of the regional integration agenda; deepen analytical work on impact and benefits of the AfCFTA; support research that focuses on key drivers of science and innovations; and assist countries in Phase II & III AfCFTA negotiations. Member States were urged to accelerate the ratification of protocols of the AfCFTA and Free Movement of Persons which are key in promoting regional integration. The report recommends that RECs mainstream the Action Plan of Boosting Intra-Africa Trade (BIAT) into their programs with the ECA and partners urged to enhance support towards capacity building for the RECs and member States to implement their industrialization policies.



DEVELOPMENT TECHNOLOGY

TECHNOLOGY

AFRICAN COUNTRIES MUST ADOPT DATA TECHNOLOGY FOR SUSTAINABLE GROWTH IN 21ST CENTURY

In today's digital world, data is an essential resource for economic growth, competitiveness, innovation, job creation and societal progress. It is used across all industries ranging from supporting small scale farmers increase productivity to modelling and tracing the spread of pandemics such as COVID-19 and the improvement of basic services such as healthcare, water, and electricity supply chain.

Ms. Leila Ben-Ali, Head of the Statistics Division at the African Union, said on Saturday the 20th of March while presenting a paper on harnessing technology and innovation during a side event on Digitalizing Migration Response to harness Africa's Economic Development and Demographic Dividend in the COVID-19 Era held on the side-lines of the 53rd session of the Economic Commission for Africa Conference of African Ministers of Finance, Planning and Economic Development.

She said in October 2020, the African union had launched a data usage programme aimed at ensuring the use of data to drive equitable growth and socio-economic progress across the continent.

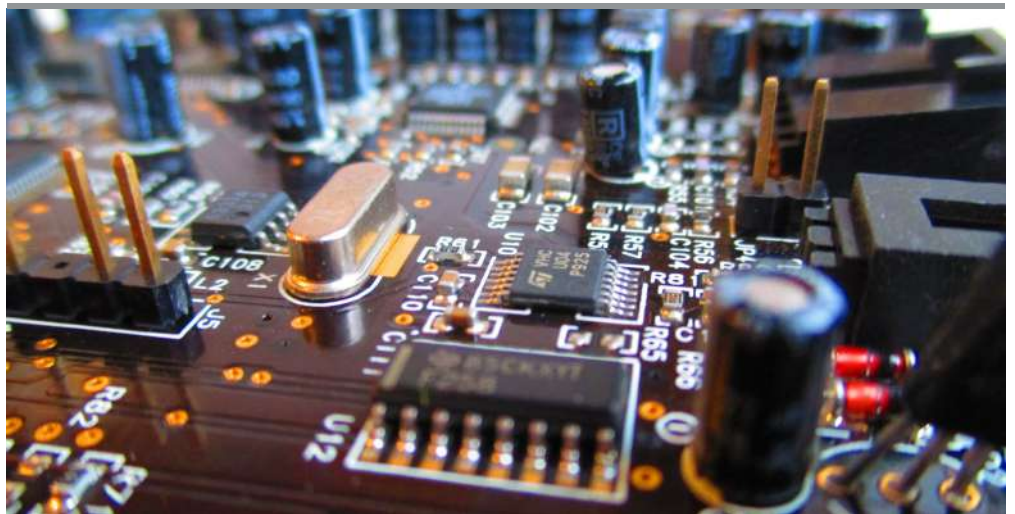
"Data is the world's biggest, most expensive and most important commodity.



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It narrows both information and time gaps. Africa cannot afford to ignore its potential for policy makers and social economic development," Ms. Ben-Ali added.

Proposing that data science by Africa for Africa led by African scientists can play a key role in addressing many of the continent's challenges, she reiterated- "One example is sharing data across borders, ensuring that data meets the aspirations of Africa. Challenges to a digital economy in Africa includes low internet penetration, which stands at 20% to 21.8 % of the



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"population, leaving the rest offline. The AU is leading 15 innovations to harness digital technology to support AfCFTA implementation and achieve a digital single market by 2030".

With fragmented efforts in Africa to fill the skills gap needed for more data units that are professional and can collect, store, analyse, interpret, and visualise data, she added that, there was a half-hearted response by Member States with only one of five countries having a digital legal framework and only 11 countries have adopted cybercrime laws.

In her presentation, Ms. Janet Edeme, Head of Rural Economy and Agriculture Division at the AUC, said human migration has lately 'reached unprecedented levels and is a defining feature of our time'.

"Migration is dynamic and migration trends and patterns on the continent have changed over the past 10 years," she said.

"Cross border migration in Africa is an important livelihood and coping strategy during times of ecological and economic downturn, lack of employment and decent work, and is key to understanding as well as forecasting the onset and evolution of humanitarian disasters," said Ms. Edeme.

Over the last decade, deteriorating political,

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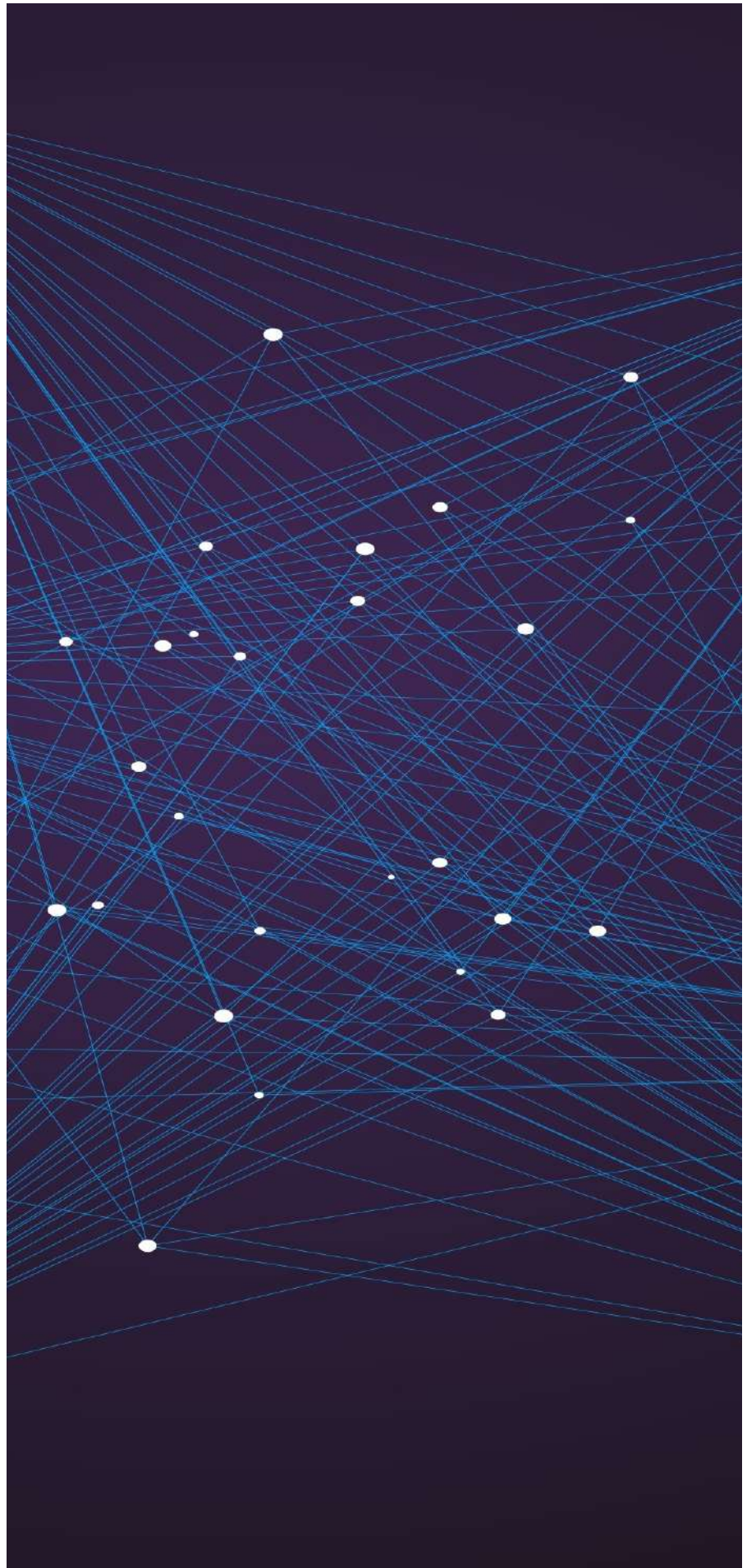
environmental and socio-economic conditions as well as armed conflicts, insecurity, environmental degradation, and poverty have been significant root causes of mass migration and forced displacement in Africa.

The globalisation process has also facilitated the movement of people across the various regions of Africa and to other regions outside the continent. As the number of migrants continues to increase, migration is a major issue in the 21st Century and poses a major challenge for policymakers engaged in the management of migration for the betterment of the continent.

Migrants face challenges of being viewed as people who will take up jobs, accept low wages, stretch social and health services.

Environmental factors play a key role in causing population movements and conversely migration has an impact on the environment.

Giving recommendations, Ms. Edeme said internal migration has an impact on local environments and there was therefore need to make cities safe, resilient, and sustainable.





DEVELOPMENT ENERGY

ENERGY

AFRICA URGED TO FOCUS ON GREEN INVESTMENTS IN ENERGY FOR A RECOVERY FROM COVID-19

On Sunday March 21st, the Director of the Private Sector Development and Finance Division at the Economic Commission for Africa (ECA) called on African countries to focus on green investments in energy for a green recovery in the aftermath of the deadly coronavirus pandemic. Adding that, placing investments in sustainable energy among the central recovery goals was critical.

In remarks during a side event at the 53rd Session of the Commission and 2021 Conference of African Ministers of Finance, Planning and Economic Development, Mr. Lugemwa said, accessible, reliable, affordable, and sustainable electricity will underpin more inclusive, economic and sustainable industrialization across the continent.

The COVID-19 pandemic has had a global impact on lives, livelihoods, and economies, forcing a recession on the continent for the first time in 25 years.

"With over four million confirmed cases and over 100,000 deaths in Africa, the impact of the pandemic in terms of job losses and economic recession at national and continental level is expected to be significant," Mr. Lugemwa said.



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According to the ECA Director, the key elements for a better recovery and building forward better and faster were right policies, right finance, and right investments.

"For this reason, placing a green recovery at the core of all economic recovery strategies is increasingly seen as the best way for countries to rejuvenate their economies," he added.



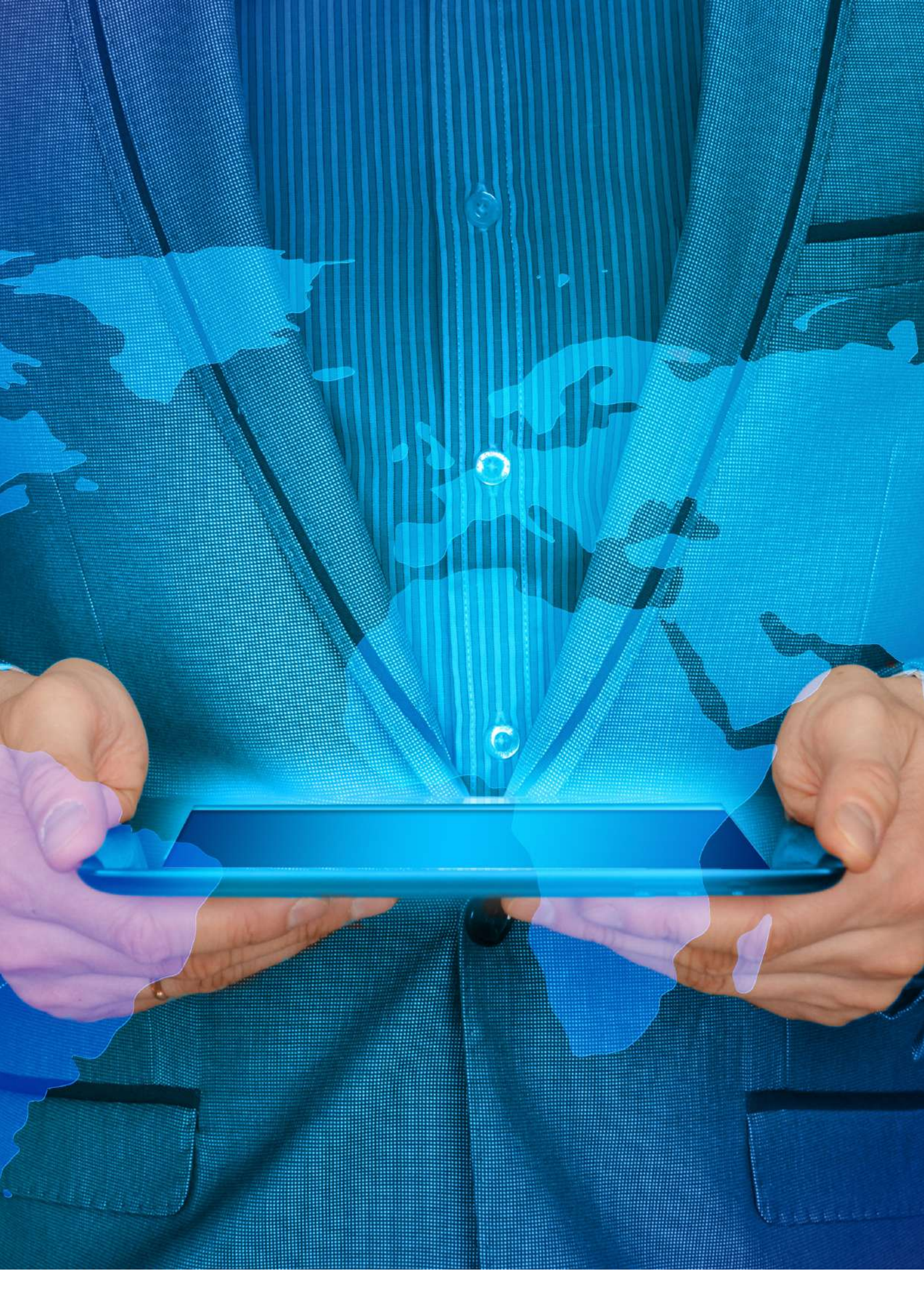
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"Mr. Lugemwa said most African economies were heavily reliant on the production and export of primary commodities. Consequently, the participation of these economies in the global economy was limited to production and exportation of limited range of primary products, reducing their prospects for export-oriented industrialization.

Citing institutional investors, he said they held about \$100 trillion in assets globally. In Africa, the assets-under-management of domestic institutional investors were estimated at about \$1.8 trillion in 2020 from \$1.2 trillion in 2017.

"with just about 0.1% of the global assets and 12% of African assets, these institutional investors can help bridge the continent's annual infrastructure gap of \$107 billion and contribute to the \$18 - \$30 billion annual financing needed for climate action and climate change adaptation in Africa over the next two decades," said Mr. Lugemwa.

Mr. Hubert Danso, Chief Executive Officer and Chairman of Africa investor (Ai) Group, also Chairman of the African Sovereign Wealth and Pension Fund Leaders Forum, in his remarks said a 5% agenda has been formerly endorsed by the African Union Heads of State and represented a pact between African asset owners, principally pension and sovereign wealth funds and African governments, under a new more aligned institutional investor, public partnership framework.



DEVELOPMENT ECONOMY

ECONOMY

SMOOTH FUNCTIONING OF CORRIDORS: AN IMPORTANT STEP TOWARDS AFRICA'S SUSTAINABLE INDUSTRIALIZATION

A high-level roundtable on Saturday discussed possible measures that can be taken to address some of these challenges and support LLDCs during this critical time noting that, land locked developing countries (LLDCs) are vulnerable to fluctuations which have been further aggravated by the COVID-19 pandemic resulting in border closures that continue to affect the movement of goods and people.

In opening remarks to the meeting, Mr. Francis Ikome, Chief of the Regional Integration Section in the Economic Commission for Africa's Regional Integration and Trade Division, said the think tank has a continuing interest in the development of LLDCs. He said within the scope of the African Continental Free Trade Area (AfCFTA) lay an opportunity to promote the smooth functioning of corridors, easing life for Africa's LLDCs.

He said, Africa's infrastructure deficit posed a challenge that brings about additional costs in trade, especially for the LLDCs. Mr. Ikome noted that African LLDCs were making commendable progress as noted by the mid-term review report of the Vienna Programme of Action, but still had a long way to go. He also recognized the importance of the 2030 Agenda for Sustainable



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Development and the African Union's Agenda 2063 in the development of LLDCs, adding that no country will be able to overcome the pandemic alone and therefore collaboration was key.

"Corridors create opportunities for industrialization and are vectors of market growth. The AfCFTA provides an opportunity for promoting smooth functioning of corridors for sustainable industrialization and diversification during the COVID-19 era," said Mr. Ikome.



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or her part, the African Union Commissioner for Infrastructure and Energy, Ms. Amina Abou-Zeid, said the AUC also pays special attention to corridors to ensure LLDCs are connected and that trade flows easily.

"Corridors don't work alone. They need to be linked to ports which are affected by challenges like border control harassment and lengthy queues at the borders resulting in delays," she said.

"One of the ways of tackling these challenges is digitalization, which provides an opportunity for facilitating the smooth flow of services. Digitalization goes beyond borders into e-commerce which has increased five-fold in the last year."

Ms. Abou-Zeid also noted that energy, coupled with digitalization, offered immense opportunities for Africa's LLDCs.

She noted that the AUC, through the Africa Centres for Disease Control and Prevention, was working to harmonize health measures and necessary health credentials at borders to ease access and mobility to improve the fluidity of transport and flow of people.

For her part, Ms. Fekitamoela Utoikamanu, Under Secretary General, UN-OHRLS, noted that impacts of COVID-19 affected the flow of transport in LLDCs, hampering their access to equipment needed to adequately respond to the pandemic.

She highlighted the need to enhance the use of digital tools, for example, electronic cargo systems, tracking systems and digital payment systems to ensure that transit transport systems are sustainable.

DEVELOPMENT ECONOMY

ECONOMY

FREE MOVEMENT OF PEOPLE CRITICAL TO BOOST INTRA- AFRICAN TRADE UNDER THE AfCFTA

In opening remarks to an IOM side event on Digitalizing Migration Response to harness Africa's Economic Development and Demographic Dividend in the COVID-19 Era, Mr. Luke Coordinator of the African Trade Policy Centre (ATPC) at the Economic Commission for Africa (ECA) said, the freedom of movement of people, capital, goods and services are the aspired four basic freedoms which make up the African continental and regional integration agendas. This is why the Abuja Treaty establishing the African Economic Community, which was adopted by the Organization for African Unity in 1991, envisioned the free movement of people and the rights of residence and establishment. "This represents the fifth phase of the Abuja Treaty which is expected to be realized by 2023," Mr. Luke told delegates attending the event ahead of Monday's Conference of African Ministers of Finance hosted by the ECA. The Protocol to the Treaty on the Establishment of the African Economic Community relating to Free Movement of Persons, Right of Residence and Right of Establishment was adopted in January 2018 together with a comprehensive implementation roadmap.



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"Yet there has been a slow pace of signature and ratification of the protocol," said the ATPC Coordinator. The protocol must be ratified by 15 Member States to enter into force. Only 32 Member States have signed the Protocol but only one, Rwanda, has ratified it. Various reasons have been offered to explain the obstacles in the ratification of the Protocol, including the desire of States to maintain their sovereignty by having control over those who enter their territory; and a strong perception of security threats posed by free movement of persons, among others.



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Mr. Luke said the concept of free movement of persons is often poorly understood. "We must do better than this. Freer movement cannot depend only on the AfCFTA Protocol on Services that allows for movement in relation to investment and service delivery," he said. "True freedom of movement in Africa would instead allow African citizens to move to, live in, work, or provide a service or a business in another country on the continent, under the same or similar conditions as a citizen of that country." Moving forward, Mr. Luke said, there may be a need to redesign the Freedom of

Movement Protocol to respond to concerns raised by policy makers to ensure that Africa's people can benefit fully from the liberalized market that is being created by the AfCFTA. This would also offer an opportunity to incorporate innovative solutions to the green and digital transitions within the Protocol. Regional Economic Communities (RECs), which have faced their own challenges with ratification and implementation of Free Movement Protocols, have a role to play in promoting increased understanding of the free movement concept, he said.

DEVELOPMENT ECONOMY

ECONOMY

NEW REPORT ON IMPACT OF COVID-19 SHOWS E-COMMERCE TO PLAY A HUGE ROLE IN AFRICA'S ECONOMIC RECOVERY

A new report launched by the Economic Commission for Africa (ECA) on the impact of COVID-19 on e-commerce in Africa, shows that the sector and the digital economy grew considerably throughout the decade ending in 2019. The report shows that the COVID-19 pandemic, bad as it is with the associated health and economic impacts, has opened up new opportunities for the continent's digital economy.

According to authors of the report, launched March 20, 2021 at a side event at the ECA's annual Conference of African Ministers of Finance, Planning and Economic Development, the growth of the sector was made possible by improved Internet penetration rates, reduced Internet costs and growth of mobile telephony. One of the authors, Guy Futi, said in a presentation that by 2019 Africa had registered unprecedented growth in digitalization with some 290 million people connected to the Internet, an investment of US\$1.4 billion in venture capital and more than 30 per cent of adults in South Africa, Nigeria, Egypt and Kenya reporting owning mobile phones.

While the report pointed out that Africa's regulatory regime was yet to



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catch up with the speed with which the digital sector was growing, in general, it remained patchy and characterized by poor enforceability. The growth of mobile technology, among the other factors, built a fertile foundation that could be buttressed by developments in venture capital and funding, online payments, and logistics.

"We arrive at the conclusion that the digital economy can be a powerful catalyst for Africa's economy with the potential to alleviate many of the economic



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burdens of COVID-19. But more importantly, e-commerce and digital trade can serve as a powerful engine for the economic recovery now required," the authors of the report said.

The authors believe that, unprecedented socio-economic factors such as Africa's demographic dividends - 50 per cent of its citizens under the age of 35 - with 500 million mobile money accounts, there could be US\$500 billion worth of digital commerce by 2030.

One of the authors, Jamie McLeod, said the report was based on interviews with tech companies in Africa.

Some of the highlights of the report covered the range from the growth of venture capital funding in Africa to advances made in mobile and Internet penetration. This part of the report demonstrates a rapidly changing digital environment that still has much to accomplish.

The report notes that cheaper mobile handsets have played a significant role in the region's Internet penetration.

"Transsion and Samsung, who control the bulk of the market share on smartphones sold in Africa, have produced handhelds specifically targeted for the limited spending power of Africans. More than 83 per cent of smartphones sold in Africa during the last quarter of 2019 had a price tag of US\$200 or less," the report said.

DEVELOPMENT ECONOMY

ECONOMY

VIENNA PROGRAMME OF ACTION BEST FRAMEWORK TO ADDRESS CHALLENGES FACING LLDCs

The coronavirus pandemic has deepened challenges faced by landlocked developing countries (LLDCs), particularly those in Africa. Before the outbreak of the health crisis, these countries already faced great challenges as a result of their geographical locations - they are remote, have no direct access to the sea and face high transport and transit costs, impacting their speed of development.

This was said by Francis Ikome, Chief of the Regional Integration Section in the Economic Commission for Africa's (ECA) Regional Integration and Trade Division, during a presentation at the just-ended 39th Meeting of Committee of Experts of the Conference of African Ministers of Finance, Planning and Economic Development.

He said the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014-2024 was a holistic framework to address the challenges facing these countries. Mr. Ikome said Africa has the biggest stake in the Programme because the continent is home to the largest number of landlocked countries in the world. Of the world's 32 landlocked countries, 16 are in Africa, and 13 of these are also least developed countries (LDCs).



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The Vienna programme of action was adopted by the international community in recognition of the complex challenges facing LLDCs and their special development needs.

According to Mr. Ikome, with COVID-19 prompting border closures, the pandemic had further isolated African LLDCs from world trade, disproportionately affecting them with high exposure to commodities trade.

He said well-functioning transit transport services and procedures were essential to ensure people in LLDCs



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have timely access to essentials such as medical products and basic goods during and after the health and economic crisis triggered by COVID-19.

He also stated that LLDCs in Africa have performed poorly compared to LLDCs in other regions, with their growth declining from 5.1 per cent from 1998 to 4.0 per cent in 2019.

Even though there has been growth in digitalization for instance, Mr. Ikome said LLDCs in Africa had recorded lower growth in mobile telephony numbers and digitized facilities like the Internet, compared to other LLDCs.

When it comes to energy, the African LLDCs also have lower access to electricity compared to other LLDCs and the global average.

To address the challenges facing the LLDCs, Mr. Ikome said there was need for development partners, the UN system, international and regional organizations and the private sector to continue supporting these transit countries with technical, financial, and capacity-building support. He also urged LLDCs to take advantage of the African Continental Free Trade Area (AfCFTA). "All LLDCs should ratify and implement the agreement, working with ECA on country-specific strategies to maximize gains from the AfCFTA," he added.

DEVELOPMENT ECONOMY

ECONOMY

COM2021 EXPERTS' MEETING TAKES STOCK OF RCM- AFRICAS ACHIEVEMENTS

The 39th ECA Committee of Experts of the Conference of African Ministers of Finance, Planning and Economic Development on Friday 19th discussed the Regional Coordination Mechanism of the UN agencies working in Africa's (RCM-Africa) work in supporting the African Union's programmes, in particular the need to accelerate implementation of the global 2030 Agenda and Africa's Agenda 2063.

Member States' representatives applauded RCM-Africa efforts and urged UN agencies to work seamlessly together and deliver as one in support of the AU and its New Partnership for Africa's Development (NEPAD) programme to ensure system-wide coherence, coordination and cooperation at all levels.

They were responding to a report presented by the Economic Commission for Africa's Chief of the UN System-wide Coherence and Quality Assurance Section in the ECA's Strategic Planning, Oversight and Results Division, Demba Diarra.

The report provided delegates the opportunity to take stock of RCM-Africa's achievements, address its challenges, and suggest ways to further improve UN support to the AU and its organs.



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Mr. Diarra said RCM-Africa and the sub-regional coordination mechanisms (SRCM) had jointly adopted a work plan for their programming in support of the AU's developmental agenda.

He said in 2020 for example, RCM-Africa had in a special session deliberated on accelerating the achievement of the 2030 Agenda and Agenda 2063 goals in the context of the UN Decade of Action and provided a platform for rich exchanges on the AU theme for that year: Silencing the guns: creating conducive conditions for Africa's development.



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Mr. Diarra said major outcomes of the RCM-Africa meetings in the last two years were on the need for Africa, working with its partners, to do more to achieve sustainable and inclusive economic growth, industry, trade, agriculture and agro-processing, regional integration for Africa's development; and infrastructure development.

The mechanism also worked on Africa's human capital development, health, nutrition, science, technology and innovation; labour, employment creation, social protection, migration and mobility; gender equality, women and youth empowerment; humanitarian issues and disaster risk management; environment,

urbanization and population; advocacy, information, communications and culture; and governance, peace and security.

The report gave an account of the work of RCM-Africa for a two-year period from February 2019 to February 2021, including interim deliverables during the UN reforms. Mr. Diarra said its key highlights were the joint RCM clusters, sub-regional initiatives, challenges, lessons learned and opportunities over the period. The report focused on the priorities of the AU.

The sub-regional initiatives undertaken during the period include the UN Integrated Strategy for the Sahel; development and implementation of economic diversification

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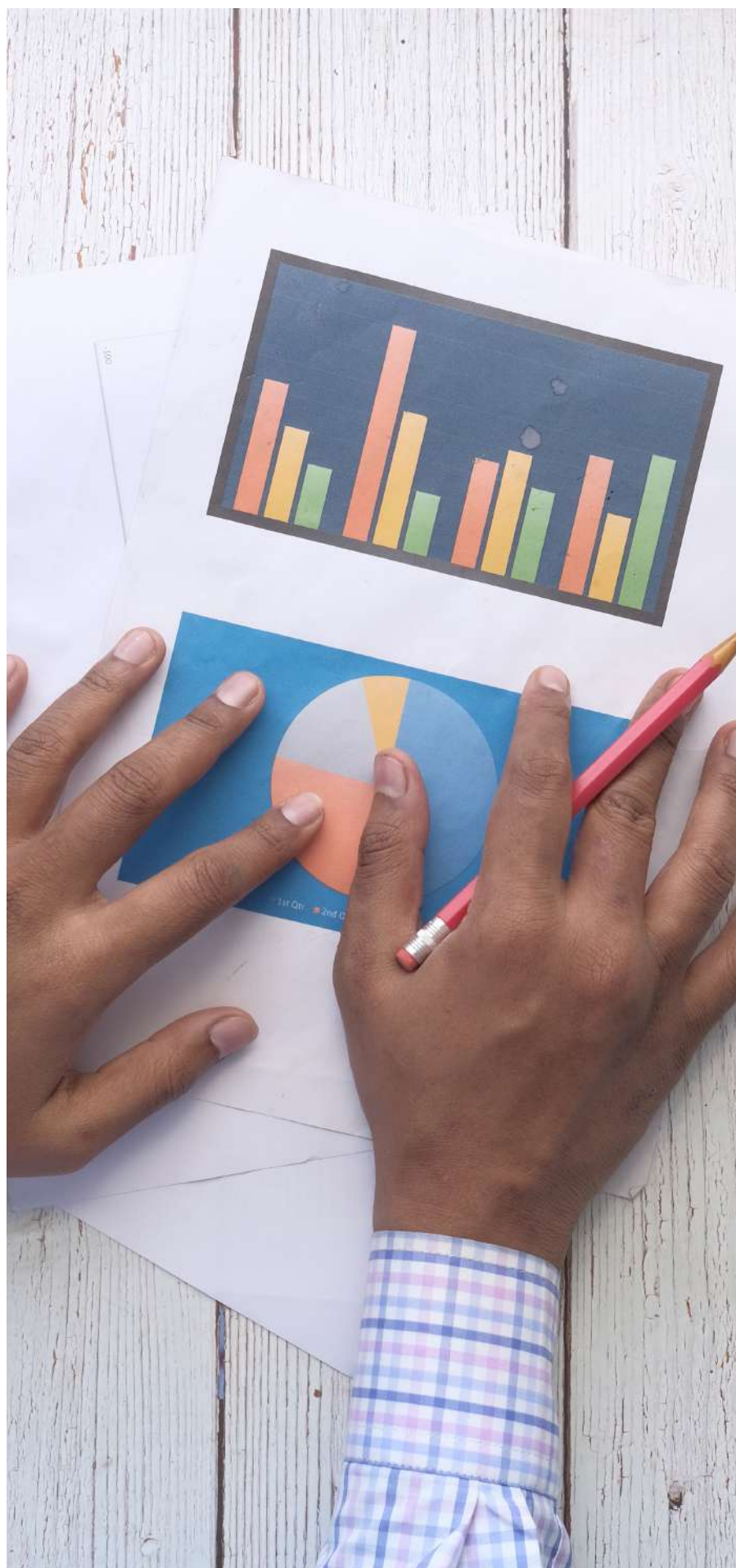
strategies for inclusive and sustainable structural transformation by central African region; formulating the continental strategy and drafting of statutes for the African Tourism Organization; studied and held various consultations on the role of SMEs in the industrialization process in Southern African region; development of policy tools to assist SADC in its plans to improve the capacity of SMEs, within the context of the regional industrialization agenda by Eastern and Southern African region.

The mechanism was also involved in initiatives to accelerate the implementation of the 2030 Agenda, which led to the adoption of a regional road map for the period 2018-2019, platforms to support the voluntary national review process, accelerating policy support and the rapid integrated analysis tool by North African region. It also supported RECs to mobilize UN institutions around common interests, such as monitoring progress in implementing the Africa Programme on Accelerated Improvement of Civil Registration and Vital Statistics and the Sahel 2043 prospective study by the West African region.

Despite its successes the mechanism had challenges, said Mr. Diarra.

“The main challenges that RCM-Africa faced during the two-year period of its work, include lack of clear strategic leadership, weak implementation of joint work plans, absence of an operational results-based M&E framework, lack of dedicated resources, weak information-sharing, coordination and collaboration, and absence of clearly defined roles and responsibilities,” he said.

To beat these challenges, RCM-Africa proposes high-ranking officials from both the AU and the UN run the mechanism, involving Resident Coordinators for implementation at country level with RECs as the building blocks of the AU for greater impact.



DEVELOPMENT ECONOMY

ECONOMY

INCREASING WOMEN'S ACCESS TO CAPITAL AS CRITICAL TOOL TO CURB POVERTY

In a presentation on the Committee on Social Policy, Poverty Reduction and Gender to the ongoing 39th ECA Committee of Experts of the Conference of African Ministers of Finance, Planning and Economic Development, Ms. Yemeru said women entrepreneurs continued to face greater barriers to accessing financing for their small and medium-sized businesses than their male counterparts.

Held on the theme; Accelerating Africa's progress towards the eradication of extreme poverty and the reduction of inequalities, the committee agreed much needed to be done faster to ensure more people on the continent do not fall into deep poverty and called for the inclusion of the continent's most vulnerable in social development policies in order to achieve true social development.

Ms. Yemeru said concerted efforts were needed from governments, international actors, and the financial industry to devise and sustain more gender-focused policies for the continent to register progress in women's empowerment.



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She called for follow-up support to Member States that conduct time-use surveys to develop strategic responses on the workload of women in unpaid caregiving. Laying emphasis on the need for planned and job rich urbanization as more people continued to move to the cities across Africa. Social sector financing; managing rapid urban growth; seeking digital solutions; investing in data evidence, were some of the recommendations for countries on the continent. She then called on Member States to align their economic plans with financing and planning for sustainable



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urbanization and to better link urban and rural development and strengthen the interdependence between the two.

On her part, Edlam Abera Yemeru, Chief of the Urbanization Section, of the Gender, Poverty and Social Policy Division at the ECA said, the Economic Commission for Africa will continue to support its Member States in their efforts to improve women's access to capital, technology and digital financing.

The aim of the third session of the Committee on Social Policy, Poverty and Gender was to review and provide strategic orientation to the work of the Division and share with Member States the Division's

new areas of focus and policy interventions in delivering on its mandate to eradicate extreme poverty and reduce inequality for inclusive and equitable growth.

The theme of this year's Conference of African Ministers of Finance, Planning and Economic Development is "Sustainable Industrialization and Diversification of Africa in the Digital Era in the Context of COVID-19."

DEVELOPMENT ECONOMY

ECONOMY

AFRICAN COUNTRIES SEARCH FOR WAYS TO CLOSE FINANCING DEVELOPMENT GAP

African countries are looking for inventive ways and means to fill the annual development-financing gap of US\$92.8 billion to implement the 2030 Agenda, achieve Agenda 2063, and actualize the Paris Agreement as well as respond to the COVID-19 crisis whilst tackling the growing levels of inequality.

This was the special message that Nassim Oulmane, Chief of Green and Blue Economy Section Technology, Climate Change and Natural Resources Management Division at the ECA, gave to delegates attending the meeting of experts of the 53rd Conference of Ministers (COM) in Addis Ababa Thursday.

Mr. Oulmane, who was presenting the report on the fifth and sixth sessions of the Africa Regional Forum on Sustainable Development (ARFSD), noted that Africa is not on track to achieve most of the sustainable development goals given the current pace of implementation. His report reiterated the call on member States to strengthen regional and national innovation hubs and advance science, technology and innovation (STI).



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According to the ECA expert, the unprecedented COVID-19 pandemic, alongside climate change effects, has undermined development progress and the continent's ability to finance the sustainable development goals (SDGs) and the realization of Agenda 2063.

"Climate change is an existential threat," Mr. Oulmane said. He went on to report that ARFSD7 resolved that raised ambitions, urgency and redoubled efforts in implementing the Paris Agreement alongside full, effective and timely implementation of the



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SDGs remained the best pathways to achieving shared prosperity, responding to COVID-19 and tackling climate change. To this end, a key resolution of the ARFSD affirmed that it was crucial to urgently strengthen systems to improve collection, availability, accessibility, timeliness and use of quality and disaggregated data and statistics to strengthen monitoring and reporting on the two development agendas in the context of the Decade of Action and COVID-19.

Mr. Oulmane was addressing the high-level COM2021 delegates in the wake of the just concluded ARFSD7 held in Brazzaville, Republic of Congo.

Another key resolution in his report urged African Member States to leverage the agreement establishing the African Continental Free Trade Area (AfCFTA) to support increased production, create jobs, strengthen regional value chains and develop resilience to external shocks and future crises. The report notes that the hosting of ARFSD conferences had engendered strong collaboration and cemented relations between the ECA, host Governments of Morocco in 2019, Zimbabwe in 2020, Republic of Congo in 2021, the African Union Commission (AUC), African Development Bank (AfDB) and the United Nations System. African Member States should leverage the Agreement establishing the AfCFTA.

DEVELOPMENT ECONOMY

ECONOMY

ECA TO CONTINUE WORKING WITH PARTNERS TO ADVANCE AFRICA'S DEVELOPMENT AGENDA

The Economic Commission for Africa (ECA) says it will continue to work with partners, chief among them, the African Union Commission (AUC), in pursuit of sustainable development on the continent.

In presenting the Report of the Executive Secretary on the ECA's activities from April 2020 to March 2021, Mr. Said Adejumobi, Director of the Strategic Planning, Oversight and Results Division, said providing leadership in knowledge-driven strategies to address key development issues in Africa was of utmost importance to the think tank.

The report highlighted ECA's key achievements, among them its role in working with partners such as the AUC, the African Development Bank (AfDB), NEPAD and others as well as the private sector to launch the African Continental Free Trade Area (AfCFTA); and support for Africa's coordinated and effective response to the COVID-19 pandemic.

ECA has coordinated regional action and advocacy for global support for Africa with weekly COVID-19 meetings with key stakeholders; and periodic meetings with African Finance Ministers. The advocacy efforts resulted in savings of US\$5 billion under Debt Service Suspension Initiative (DSSI).



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The think tank has focused on ensuring that African countries have adequate resources to respond to the deadly pandemic, with calls for an extra financial liquidity amounting to \$500 billion through Special Drawing Rights (SDRs), policy support actions, better market access, more concessional resources and an extension of the DSSI to the end of 2022.

Also of importance is the Africa Knowledge Management Hub on COVID-19 and the African Medical Supplies Platform, which has seen 149 buyers engaging since its launch and 198 shipments with



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orders totalling \$193 million global market value in the pipeline.

"The ECA is also conducting a study on poverty in relation to COVID-19," Mr. Adejumobi told delegates attending the hybrid meeting.

Besides providing support for coordinated and effective response to the COVID-19 pandemic, he said the ECA also had enhanced operational modalities for impactful delivery; was implementing UN regional reform; and promoting the digital and data revolution in Africa.

In addition to supporting the implementation of the AfCFTA in member

States, the ECA has also been working with the private sector and countries on infrastructure development, innovative financing and related sub-regional interventions.

In response to the presentation, representatives of the member States lauded the ECA for the work it is doing in supporting African countries and called for more capacity development programmes by the ECA, in particular on digitalization, e-commerce and related tech issues.

The meeting is being held under the theme: Africa's sustainable industrialization and diversification in the digital era in the context of COVID-19.

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