



Fostering Africa's Recovery and transformation
to reduce inequality and vulnerability

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ECA CONFERENCE OF MINISTERS

Newsletter

Africa must lead the charge on tackling poverty



“Africa currently leads in global poverty... As many as 149 million non-poor remain at high risk of falling into poverty... Women and girls remain particularly vulnerable, and we are facing a potential reversal of the hard-won gains made on gender equity,” said Acting Executive Secretary of the Economic Commission for Africa, Antonio Pedro.

Mr. Pedro cautioned that without bold financial and climate action, Africa will be locked into a poverty trap. With more than half of the world's poor – 54.8 per cent in 2022 being in Africa, the continent had overtaken South Asia with 37.6 per cent, while the COVID-19 outbreak had pushed 62 million people into poverty in just one year, with an additional 18 million estimated to have joined their ranks by the end of 2022.

Read more... <https://www.uneca.org/stories/africa-must-lead-the-charge-on-tackling-poverty>

Reducing poverty and inequalities will need inclusive economic policies

Africa needs inclusive economic policies that promote sustainable growth while reducing poverty and inequality, Deputy Executive Secretary and Chief Economist of the Economic Commission for Africa (ECA), Hanan Morsy urged, underlining pro-poor policies as the cornerstone of recovery of the continent.

Read more <https://www.uneca.org/stories/reducing-poverty-and-inequalities-will-need-inclusive-economic-policies>





“ *We cannot continue with a global financial architecture in which our countries do not have the needed access to resources for recovery...I think the critical issue that we have is that the toolkit that the IMF or the World Bank has is clearly inadequate to support where we need to go and how to do it quickly enough.*

*- Ken Ofori-Atta,
Minister of Finance, Ghana*

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“ *Gone are the days when we could look more on the external to rebuild our economies. We should put much effort on domestic revenue mobilization*

- Henry Musasizi, Minister of State for Finance Planning and Economic Development, Uganda

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“ *The High-level Working Group on the Global Financial Architecture “should make a serious effort to make the case that we cannot as Africa continue with the state of affairs. We should not accept to be unfairly treated all the time.*

- Albert Muchanga, Commissioner for Trade and Industry African Union Commission

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“ *We found that when we are in a difficult situation, the system is not with us. It is against us. We need to come up with something to reengineer this international financial architecture so that it is fair to all of us, not just a few of us*

- Mohamed Maait, Minister of Finance, Egypt

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“ *We need to find a way to call these rating agencies to order. They’re supposed to be an instrument that enhances the development that we all seek, not an instrument that causes undue hardship to our countries.*

- Zainab Shamsuna Ahmed, Minister of Finance, Budget & National Planning, Nigeria

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Photo: Via Facebook



« L'Afrique va avoir un siège au G20. Mais il doit servir pour une bonne cause et une intervention profitable au développement du continent », dixit Antonio Pedro

L'Union africaine pourrait prochainement siéger dans le club des 20 pays les plus riches. « L'Afrique et ses 1,3 milliard d'habitants doivent être mieux représentés dans les instances dirigeantes internationales.

Lors du segment ministériel de la 55^e session de la Conférence des ministres

africains des finances, de la planification et du développement économique de la Commission économique pour l'Afrique (CEA) ouvert ce 20 mars 2023 à Addis-Abeba, en Éthiopie, le sujet a fait l'objet d'une table ronde autour du thème "Favoriser la reprise et la transformation en Afrique pour réduire les inégalités et les vulnérabilités".



Read more <https://horizon-news.net/index.php/a-l-international/item/1408-l-afrique-va-avoir-un-siege-au-g20-mais-il-doit-servir-une-cause-et-une-intervention-profitable-au-developpement-du-continent-dixit-antonio-pedro>



Africa: Regional integration key to economic growth

In an interview with CNBC Africa, ECA's director for regional integration and trade, Stephen Karingi, comments on some of the challenges and strides made so far

Read more <https://cnbc africa.com/media/6323147685112/>

55^{ème} session de la CEA : Les Ministres africains des Finances et du développement économique mettent un accent sur la transformation structurelle de l'Afrique

« La communauté internationale n'a pas su aider l'Afrique pendant les crises mondiales. Nous devons trouver des modèles de financement innovants, renforcer le rôle des capitaux privés et améliorer l'efficacité des dépenses publiques... »

Read more ... <https://horizon-news.net/index.php/a-l-international/item/1404-55e-session-de-la-cea-les-ministres-africains-des-finances-et-du-developpement-economique-mettent-un-accent-sur-la-transformation-structurelle-de-l-afrique>



The Africa we want: a roadmap out of poly-crises for policy makers

The confluence of shocks – the cascading impact of the COVID-19 pandemic, the war in Ukraine and severe natural disasters – have eroded Africa's development gains, resulting in a staggering 149 million previously non-poor Africans now facing the risk of falling into poverty. The growing number of new poor and vulnerable people is making it harder to close the gap between the rich and the poor. Moreover, Africa currently accounts for the largest share of the world's poor. This inevitably has a far-reaching impact on achieving the sustainable development goals and the vision of the Africa we want.

Read more <https://www.uneca.org/stories/the-africa-we-want-a-roadmap-out-of-poly-crises-for-policy-makers>



“ *La position qu’adopte le FMI sur la dette de nos institutions régionales de développement c’est une position selon laquelle cette dette est une dette extérieure et cela réduit nos capacités de mobilisation de financement auprès de nos institutions régional de développement d’une part, mais également cela contraint le développement de nos institutions régionales de développement, les empêchant ainsi de réaliser véritablement l’objectif pour lequel ces institutions ont été créées.*

- **HERVÉ NDOBA**, *Ministre chargé des Finances et du Budget, République Centrafricaine.*

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“ *I am very happy that we can understand the constraints in the Africa economy today. Right now we have two extremes: we have financing constraints and on the other extreme we have no headroom on debt. We have to solve both simultaneously.*

Njuguna S. Ndung’u, *Minister of Finance, Kenya.*

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“ *« Nous saluons cette initiative qui répond aux préoccupations en vue de revoir vraiment l'architecture de l'endettement en Afrique »*

#COM2023 Delegate, Guinea

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“ *“We don't think most of us can meet the SDGs in 2030 unless special finance is provided for them. I do think when we come together, we can make a headway.”*

Gibril Ibrahim, Minister of Finance, Sudan.

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“ *African are only able to access only 3% of the billions of USD of climate finance available. At the AfDB, we have established the Climate Action Window initiative and one of the purposes is to help African countries to unlock climate financing.*

Hassatou Diop N'sele, VP for Finance and Chief Financial Officer, African Development Bank.

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“ *“We agree that the global debt architecture needs to be changed”*

COM2023 delegate, South Africa.

”



“We must de-risk investment on the continent for both domestic and foreign investors... We also need to ensure adequate access to financing, and push for a reform of the global financial architecture to unlock long-term financing, green jobs, pro-poor policies, tax mechanisms and curbing illicit financial flows.... With limited fiscal space, every dollar spent must generate maximum socioeconomic impacts and co-benefits that go beyond GDP metrics and profit maximization. And no one should be left behind!

Antonio Pedro, Acting Executive Secretary, ECA

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“Inflation is one of the leading indicators of social unrest. The outcomes of higher poverty and higher inequality pose a risk to the social contract... We need a people-centric approach to policies that address issues of poverty and inequality as an integral part of our development priority”

Hanan Morsy, Deputy Executive Secretary and Chief Economist, ECA

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L'Afrique doit endiguer la pauvreté et les inégalités sociales pour atteindre ses objectifs de développement

En 2022, 18 millions de nouveaux pauvres supplémentaires sont apparus en Afrique et le continent comptait déjà plus de la moitié de la proportion de pauvres, soit 54,8 %, la plus élevée au monde

Read more ...<https://www.uneca.org/fr/stories/l%E2%80%99afrique-doit-endiguer-la-pauvrete%C3%A9-et-les-in%C3%A9galit%C3%A9s-sociales-pour-atteindre-ses-objectifs>

Addressing multiple shocks can turn around Africa's economic growth

“We can project, based on our analysis that East African countries will continue to show improvements, driven by the rebound of service and industrial activity, higher State spending, increased trade, recovery of the tourism sector, closer regional linkages through the East African Community and increased infrastructure investments, in particular in Rwanda and Uganda.” - Adam Elhiraika, Director of Macroeconomics and Governance Decision, ECA.

Read more ...<https://www.uneca.org/stories/addressing-multiple-shocks-can-turn-around-africa%E2%80%99s-economic-growth>



Risk Management: A Necessity in IDEP's Training Programs

IDEP has continued to provide member states with innovative online training on development and planning issues at the sectoral, national, and regional levels in the medium and long term. Through 54 training activities, IDEP built the capacities of 3,053 government officials and other stakeholders (including 861 women) from 45 countries in development and planning; regional integration; social development; and integrated natural resource management.

Read more ...<https://www.uneca.org/stories/risk-management-a-necessity-in-idep%27s-training-programs>

Intergovernmental Committees of Senior Officials and Experts: A forum to discuss Africa's challenges

ECA's Eunice Kamwendo highlights what the subregional offices of the Commission have been doing in terms of support to the implementation of the African Continental Free Trade Area (AfCFTA), the development of national plans, and analytical and planning tools.

Read more ...<https://www.uneca.org/stories/intergovernmental-committees-of-senior-officials-and-experts-a-forum-to-discuss-africa%27s>





Réaliser les Plans d'action de Vienne et de Doha grâce à la transformation structurelle en Afrique

Des moyens pratiques et innovants pour accélérer la transformation économique inclusive en Afrique ont occupé le devant de la scène lors d'une session consacrée à l'examen des progrès et à l'établissement d'un nouvel agenda dans la mise en œuvre des plans d'action de Doha et de Vienne en Afrique lors du segment d'experts de la 55e Conférence des ministres africains des finances, de la planification et du développement économique. 55ème Conférence des ministres africains des finances, de la planification et du développement économique.

Read more ... <https://www.uneca.org/fr/stories/r%C3%A9aliser-les-plans-d%E2%80%99action-de-venne-et-de-doha-gr%C3%A2ce-%C3%A0-la-transformation-structurelle-en>

Tracking Africa's progress on AfCFTA

On the side-lines of the 55th session of the Economic Commission for Africa in Addis Ababa, Ethiopia, the ECA communication team interviewed Stephen Karingi, Director of the Regional Integration and Trade Division on the progress of the African Continental Free Trade Area (AfCFTA), three years since its launch

Read more ... <https://www.uneca.org/stories/tracking-africa%27s-progress-on-afcfta>



Time to invest in people-centered strategies to accelerate economic recovery

Africa - pummelled by a combination of crises - should swiftly invest in and implement people-centered strategies to mobilize financial resources and accelerate continental economic recovery, Economic Commission for Africa, acting Executive Secretary, Antonio Pedro has urged.

Read more ... <https://www.uneca.org/stories/africa-should-invest-in-people-centered-strategies-to-accelerate-economic-recovery>

COM2023 calls on member States to harness AfCFTA for Economic Resilience and Inclusion

Panellists at a High-level round-table discussion at the 55th Session of the Conference of African Ministers of Finance, Planning and Economic Development formulated recommendations on how the African Continental Free Trade Area can be leveraged to foster economic resilience, inclusion and recovery.

Read more ... <https://www.uneca.org/stories/com2023-calls-on-member-states-to-harness-afcfta-for-economic-resilience-and-inclusion>



Financing climate resilience and a just transition in Africa

Innovative and collaborative financing models are required to urgently finance climate action, particularly in Africa and emerging markets. That's according to experts attending a round table on the socioeconomic implications of climate change and opportunities for leveraging green finance at the ministerial segment of the 55th Conference of African Ministers of Finance, Planning & Economic Development

Read more ... <https://www.uneca.org/stories/financing-climate-resilience-and-a-just-transition-in-africa>

Rising poverty, inequalities threaten Sustainable Development Goals

Development experts have warned that persistent poverty and inequality are likely to undermine prosperity, peace and security in Africa unless governments embark on innovative and people-entered development models.

“It is becoming increasingly unlikely that African States will achieve many of the targets set out in the Sustainable Development Goals by the 2030 deadline,” said Hanan Morsy, Deputy Executive Secretary and Chief Economist, Economic Commission for Africa (ECA).

Read more ... <https://www.uneca.org/stories/rising-poverty%2C-inequalities-threaten-sustainable-development-goals>



More investment in data and statistics needed in Africa

“Data is public good, the new oil, the gold that Africa must invest in to support its development...We need to invest in data and statistics to support Africa’s industrialization agenda.”
Oliver Chinganya, Director, African Centre for Statistics

Read more ... <https://www.uneca.org/stories/more-investment-in-data-and-statistics-needed-in-africa>

Africa’s economic growth must be inclusive to reduce widespread poverty, says ECA’s Chief Economist

ECA estimates that households in Africa spend up to 40 per cent of their income on food, and the impact of global crises has hit the poorest households in Africa severely. A staggering 310 million Africans experienced some form of food insecurity and 6 million Africans faced extreme hunger in 2022

Read more ... <https://www.uneca.org/stories/eca-calls-for-africa%27s-economic-growth-to-be-inclusive-to-reduce-widespread-poverty>



L’Afrique doit investir de toute urgence dans la reprise économique, exhortent les ministres des Finances

L’Afrique doit investir environ 66 milliards de dollars dans ses systèmes de santé et ses infrastructures sanitaires. De plus, le financement visant à combler les déficits d’infrastructures s’élève entre 137 et 177 milliards de dollars d’ici 2025.

Read more ... <https://www.uneca.org/fr/stories/l%E2%80%99afrique-doit-investir-de-toute-urgence-dans-la-reprise-%C3%A9conomique%2C-exhortent-les-ministres>



Without good governance, development in Africa is dead on arrival, says Mohamed Ibn Chambas

Mohamed Ibn Chambas, the African Union High Representative for Silencing the Guns campaign, has emphasized the vital role of good governance in achieving sustainable development and transformation across Africa.

Speaking at the 2023 Adebayo Adedeji Lecture on the theme of “Governance, Social Contract, and Economic Development in Africa: Looking Back, Projecting into the future” during the ECA Conference of Ministers in Addis Ababa, Ethiopia, Mr. Chambas stated that without good governance, development in Africa is dead on arrival.”

Read more ... <https://www.uneca.org/stories/without-good-governance%2C-development-in-africa-is-dead-on-arrival%2C-says-mohamed-ibn-chambas>



In pictures...

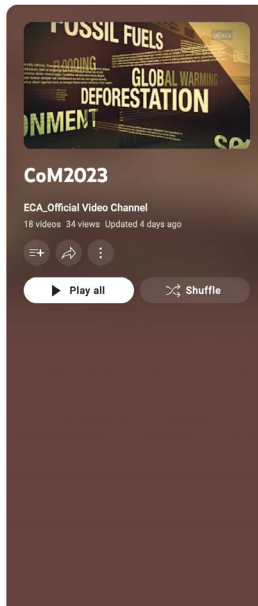









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- 3 unavailable videos are hidden
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ECA_Official Video Channel • 145 views • 11 days ago
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