



Economic Commission for Africa

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NEPAD TODAY

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Experts discuss role of private sector in shaping Africa's position as a global growth pole

The Economic Commission for Africa (ECA) today in Addis Ababa hosted a panel discussion on the sidelines of the World Economic Forum on **Africa 2050: A Private Sector Perspective** to further dialogue on the role of the private sector in achieving Africa's development goals and cementing its potential as a pole of global growth.

According to Prof. Emmanuel Nnadozie, Director, Economic Development and NEPAD Division at the ECA, the panel discussion was an important platform to add the perspective of businesses and investors to

the dialogue of policy makers that has characterized discussions on the future of Africa in the global economy.

“The panel discussion builds on ECA's highly successful Conference of Ministers of Finance, Planning and Economic Development held last month and whose theme was “Unleashing Africa's Potential as a Global Growth Pole”, Prof. Nnadozie added.

The panel discussion was chaired by the Executive Secretary of ECA, Mr. Abdoulie Janneh and brought together high-level and

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Mbeki Panel on Illicit Financial Flows adopts framework action plan for Africa

The Second Session of the Meeting of the High-Level Panel on Illicit Financial Flows from Africa at the weekend adopted a framework action plan to jumpstart its activities and place illicit financial flows on the forefront of policy discourse on the continent.

Presided over by its chair, H.E. Thabo Mbeki, former South African President, the Panel's discussions underscored the volume and scale of different aspects of illicit financial flows, including theft and

bribery by public officials, corporate transactions and criminal activities. It felt that the consequences and effects of such forms of illicit financial flows were more pertinent to its work than their relative magnitude.

Members urged the domestication and implementation of the UN Convention Against Corruption and the AUCPCC, including the provisions on assets repatriation. Similarly, they took note of the country-by-country reporting system currently under

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Experts to discuss...

distinguished representatives of both the private and public sectors.

The panelists were Prof. Charles Soludo, Former Governor, Central Bank of Nigeria; Dr. Eleni Zaude Gabre-Madhin, CEO, Ethiopia Commodity Exchange; Mr. Ermyas Amelga, Chairman, Access Capital; Dr. James Mwangi, CEO and Managing Director, Equity Bank of Kenya; and Mr. Omari Issa, CEO, Investment Climate Facility for Africa (ICF).

These panelists shared their experiences and successes in addressing areas of great potential across the continent, as well as the innovative means to further economic success and enhance living standards across the continent. The ensuing discussions enriched

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Mbeki Panel...

discussion in the European Union which was seen as a potentially significant effort that would assist in stemming the practice of illicit money transfers.

The Panel also resolved to bring the matter to the attention of the wider public through targeted messaging and building of strong coalitions and partnerships with relevant stakeholders including the NEPAD Heads of State and Government Orientation Committee, the African Forum of Former Heads of State and Government as well as state and non-state actors including central banks, civil society organizations and the private sector.

The High-Level Panel on Illicit Financial Flows from Africa was established last year following a resolution of the 4th Joint Annual Meetings of the ECA/AU Ministers of

current discourse on Africa's development with practical solutions to hindrances faced across the continent.

This event, according to Nnadozie, is testimony of UNECA's commitment to supporting the development of Africa's private sector through the capacity and provision of technical assistance, and through promoting common positions amongst Africa's stakeholders regarding the economic and development issues faced by the continent.

Source: Special to ECA

Finance, Planning and Economic Development in Africa in March 2011.

The Panel brings together eminent personalities from within and outside Africa who share a common concern and expertise in the financial aspects of Africa's development. It is led by H.E. Mr. Thabo Mbeki, while UN Under-Secretary General and Executive Secretary of the Economic Commission for Africa, Mr. Abdoulie Janneh, serves as Vice Chair. Its Technical Committee is headed by Dr. Abdalla Hamdok, the Deputy Executive Secretary of ECA.

Source: Special to ECA, for full story: www.uneca.org

Upcoming Event

- World Economic Forum - Africa, 9-11 May 2012, Addis Ababa, Ethiopia
- 9th Steering Committee and 3rd Ministerial Meeting of the Interim Guinea Current Commission (IGCC), 9-11 May 2012, Abidjan, Cote d'Ivoire.
- Earth Summit (RIO+20) 20 - 22 June 2012, Rio de Janeiro, Brazil
- Committee on Fisheries (COFI), 9-13 July 2012, Rome, Italy

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