

AFRICAN ECONOMIC CONFERENCE 2024

*Securing Africa's Economic Future
Amidst Rising Uncertainty*

Agenda



ECA



23-25 November 2024

Gaborone, Botswana



2024 African Economic Conference

Securing Africa's Economic Future Amidst Rising Uncertainty

Gaborone, Botswana | 23-25 November, 2024

Hybrid Event

#2024AEC



Day 1 Saturday, 23 November 2024

Time	Activities
08:00–09:00	<p>Master of Ceremony</p> <ul style="list-style-type: none">Ms. Roux-Che Locke, <i>Media Manager, Namibia</i> <p>Opening Video</p> <p>Welcome Address</p> <ul style="list-style-type: none">H.E. Hon. Dr. Phenyio Butale, <i>Minister of International Relations, Botswana</i> <p>Opening Remarks</p> <ul style="list-style-type: none">Ms. Ahunna Eziakonwa, <i>Assistant Secretary General and Director Regional Bureau for Africa, United Nations Development Programme (UNDP)</i>Prof. Kevin Urama, <i>Chief Economist and Vice-President, African Development Bank Group (AfDB)</i>Mr. Claver Gatete, <i>Executive Secretary, United Nations Economic Commission for Africa (ECA)</i> <p>Official Opening by</p> <ul style="list-style-type: none">H.E. Mr. Duma Gideon Boko, <i>President of the Republic of Botswana</i> <p>Rapporteurs:</p> <ul style="list-style-type: none">Dr. Alexandre Kopoin, <i>AfDB</i>Dr. Rokhaya Tall, <i>UNDP</i>Mr. Gebremedhin Tadesse Gebrezgiher, <i>ECA</i>

Time	Activities
09:00– 10:00	<p>Plenary Session 1: Africa in an Uncertain World: A Futurist's View</p> <p><i>This session will explore the dynamic landscape of Africa in an uncertain world. It will delve into future scenarios impacting macroeconomic trends and trade and analysing the headwinds and tailwinds shaping the continent's trajectory and envision the path towards realizing Africa's promise by 2063.</i></p> <p><i>The Future Scenarios analysis will explore potential economic trajectories for Africa in the coming decades, considering global and regional influences, analysing future trade scenarios, including opportunities and challenges in a shifting global trade environment.</i></p> <p><i>Key obstacles and challenges that could impede Africa's growth and development will be discussed, highlighting the driving forces and opportunities that can propel Africa towards sustainable economic success.</i></p> <p><i>This panel discussion provides a unique opportunity to gain a futurist's perspective on Africa's economic and developmental prospects. Engage with leading thinkers and strategists as they unpack the complexities of the current landscape and provide a visionary outlook towards 2063.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Ms. Otilia Maunganidze, Head, Special Projects, Institute for Security Studies <p>Keynote Speaker:</p> <ul style="list-style-type: none"> • Dr. Jakkie Cilliers, Chairman of the Board and Head of African Futures & Innovation, Institute for Security Studies (ISS) <p>Panelists:</p> <ul style="list-style-type: none"> • Ms. Mavis Owusu-Gyamfi, President, and CEO, African Center for Economic Transformation (ACET) • Dr. Pedro Conceição, Director of the Human Development Report Office, UNDP • Mr Temo D. Ntapu, Executive Director, Export Development & Promotion, Botswana, Investment and Trade Centre (BITC) <p>Rapporteurs:</p> <ul style="list-style-type: none"> • Mr. Tony Muhumuza, Senior Economist, UNDP
10:00-10:30	Press Conference – Press Room

Time	Activities
10:00–11:00	<p>Special Event A: YOUTH DIALOGUE: Technological Innovation as a Catalyst for Economic Stability and Growth</p> <p><i>In today's globalized world, sustainability is the ultimate goal for achieving societal betterment, emphasizing balanced economic growth, green efficiency, technological risks, and economic resilience. These themes anchor in economic and financial stability, which is crucial for African economies seeking sustainable development by leveraging digital technologies. African countries are integrating environmental and social sustainability, along with good governance, into their growth models.</i></p> <p><i>The industry 4.0 revolution, characterized by AI technologies, is fostering innovation across African economies, particularly through youth entrepreneurship, economic inclusion, and efforts to reduce poverty and inequality. However, while these technological advancements offer significant socio-economic benefits, they also pose challenges, such as contributing to carbon emissions and environmental degradation. This paradox fuels concerns about the negative impact of technological innovation on developing economies, particularly in Africa, where sustainability is a central focus amidst global uncertainties.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Ms Adetola Akinola, Founder & CEO of Glitz Group <p>Keynote Speaker:</p> <ul style="list-style-type: none"> • His Excellency Olatunbosun Tijani, Minister of Communications, Innovation, and Digital Economy, Nigeria (virtual) <p>Panelists:</p> <ul style="list-style-type: none"> • H.E. Moumouni Dialla, President, Pan African Youth Union • Dr. Wedu Tose Somolekae, Founder, Medi-Glow Aesthetics, Botswana • Prof. Lalima Mukherjee, Professor of Economics, University of Engineering and Management, Kolkaka, India • Dr. Mary Donkor, Postdoctoral Fellow, School of Finance and Economics, Jiangsu University, China • Mr. Grant Davis, Chair, YALDA AfCFTA Campaign <p>Rapporteurs:</p> <ul style="list-style-type: none"> • Mr. Miguel Luba Bahosi, AfDB • Mr. Thangavel Palanivel, UNDP
11:00–11:15	Coffee Break

Time	Activities
11:15–12:30	<p>Research Session 1: Conflict Shocks on Development in Africa</p> <p>Moderator: Dr. El Hadji Fall, <i>Strategic Advisor, UNDP</i></p> <ul style="list-style-type: none"> Paper 1: <i>Economic Impacts of the war in Russia-Ukraine on African women model based assessments for Egypt and Kenya</i>, by Martin Henseler, Jorge Davalos, and Helene Maisonnave (virtual) Discussant: Francis Wasswa, <i>Economist, UNDP Uganda</i> Paper 2: <i>Effects of international sanctions on foreign direct investments: A bilateral analysis</i>, by Ornela Magoum Tedom, Joseph K. Mas-sil, Diaby Ousmane, and Jacques E. T. Tekam Discussant: Ali Zafar, <i>Senior Economist, UNDP Ethiopia</i> Paper 3: <i>Echoes Across Borders: Macroeconomic Spillover Effects of Conflict in Sub-Saharan African Countries</i>, by Rasmene Ouedraogo, Hany Abdel-Latif, Antonio C. David, and Markus Specht Discussant: Rokhaya Tall, <i>Senior Economist, UNDP Gabon</i> Paper 4: <i>The Macroeconomics of a Civil War (2020-2022) in Ethiopia's Tigray Region</i>, by Habtamu Girma Demiessie Discussant: Haile Kibret, <i>Economist, UNDP Ethiopia</i> <p>Rapporteur: • Michael Mbate, <i>Economist, UNDP</i></p>
12:30–14:00	Lunch Break

Time	Activities
14:00–14:30	<p>FIRESIDE CHAT 1: Global Geopolitical Complexities and Africa’s Development Pathway</p> <p><i>Join us for an engaging and insightful fireside chat as we delve into the complexities of global uncertainty and its impact on economic development. In this dynamic session, our distinguished speakers will explore the interplay between global economic instability and the strategies needed to foster sustainable development in this unpredictable environment.</i></p> <ul style="list-style-type: none"> <i>Analyzing how geopolitical tensions and shifting alliances influence economic policies and development trajectories.</i> <i>Highlighting the role of innovation and adaptive strategies in driving sustainable development.</i> <i>Understanding the importance of global cooperation in securing financial support for development projects.</i> <p>Host:</p> <ul style="list-style-type: none"> Ms. Gogontlejang Phaladi-Morokotso, <i>Founder and Executive Director, Pillar of Hope Project (GPPHP)</i> <p>Guest:</p> <ul style="list-style-type: none"> Ms. Ahunna Eziakonwa, <i>Assistant Secretary General and Director Regional Bureau for Africa, UNDP</i> <p>Rapporteurs</p> <ul style="list-style-type: none"> Mr. Francis Wasswa, <i>UNDP</i>

Time	Activities
14:30–15:30	<p>Plenary Session 2: Global Uncertainties and Regional Value Chains in Africa</p> <p><i>This session will explore how leveraging value chains can counter global protectionism, unlock economic opportunities, and accelerate the attainment of the SDGs. This discussion panel offers a unique opportunity to delve into the dynamics of regional value chains and their significance in Africa’s economic landscape. Gain valuable insights from industry leaders, policymakers, and development experts on how to harness the full potential of these value chains. Whether you are involved in trade, development, or policy, this conversation will provide you with practical knowledge and strategies to drive sustainable economic growth and achieve the SDGs.</i></p> <p><i>Our panel of experts will provide insights into the strategic development and integration of regional value chains, emphasizing their critical role in fostering economic resilience and sustainable growth across the continent.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Balázs Horváth, Resident Representative, UNDP Botswana <p>Presentation</p> <ul style="list-style-type: none"> • Dr. Raymond Gilpin, Chief Economist and Head of Strategy, Analysis, and Research Team, Regional Bureau for Africa, UNDP <p>Discussants</p> <ul style="list-style-type: none"> • Elvis Avenyo, Senior Researcher, University of Johannesburg • Mr. Komi Tsowou, Regional Programme Advisor on AfCFTA, Regional Service Centre for Africa, UNDP • Ms. Diane Sayinzoga, Chief, regional Office for Africa, UNCTAD • Ms. Norma Sephuma, Economic Advisor to the President, Botswana <p>Rapporteurs</p> <ul style="list-style-type: none"> • Domingos Mazivila, UNDP
15:30–16:00	Coffee Break

Time	Activities
16:00–17:30	<p>Plenary Session 3: High-Level Development Dialogue: Global Economic Trends and Their Impact on Africa</p> <p><i>African economies face both challenges and opportunities in a rapidly changing global economic landscape. Their vulnerability to external shocks, driven by dependence on global markets for trade, investment, and aid, means shifts in trade dynamics, currency fluctuations, and global demand directly impact them. Policymakers and businesses must understand these effects to foster resilience and growth.</i></p> <p><i>Key strategies for mitigating such shocks include diversifying economies, strengthening financial systems, building robust social safety nets, and enhancing regional cooperation. Strengthening Africa’s integration into the global economy is crucial for long-term sustainable development. In this context, leaders will analyze how global economic shifts affect African economies and propose comprehensive strategies to navigate these complexities. The session aims to offer a roadmap for African policymakers, business leaders, and stakeholders to ensure the continent’s economic stability and growth in a dynamic international environment.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Ms. Roux-Che Locke, <i>Media Manager, Namibia</i> <p>Keynote Speaker</p> <ul style="list-style-type: none"> • Nobel Prize Laureate Abhijit Vinayak Banerjee, <i>The Ford Foundation International Professor of Economics at the Massachusetts Institute of Technology (virtual)</i> <p>Panelists:</p> <ul style="list-style-type: none"> • Dr. Raymond Gilpin, <i>Chief Economist and Head of Strategy, Analysis, and Research Team, Regional Bureau for Africa, UNDP</i> • Dr. Hanan Morsy, <i>Deputy Executive Secretary and Chief Economist, ECA</i> • Prof. Kevin Urama, <i>Chief Economist and Vice-President, AfDB</i> <p>Rapporteurs:</p> <ul style="list-style-type: none"> • Dr. John Herbert Ainembabazi, <i>AfDB</i> • Dr. Michael Mbate, <i>UNDP</i> • Dr. Farzana Sharmin, <i>ECA</i>

Time	Activities
17:30–18:30	<p>Special Event B: Pricing Risk for Development Financing in Africa</p> <p><i>This panel discussion offers a unique opportunity to understand the complexities of pricing risk for development financing in Africa. This session, based on UNDP’s Credit Ratings Initiative, will explore how to support African countries in achieving more objective credit ratings, the implications of global uncertainty on these ratings, and strategies for future-proofing credit ratings across the continent. Additionally, we will delve into the crucial topic of optimizing development financing in Africa to foster sustainable growth. The panel will discuss measures to enhance the accuracy and objectivity of credit ratings for African countries, highlighting the importance of building local capacity and knowledge to better manage and understand credit ratings.</i></p> <p><i>This session will offer insights from leading experts on how to achieve more objective credit ratings, navigate global uncertainties, future-proof financial assessments, and optimize development financing strategies. This session is invaluable for policymakers, financial analysts, development practitioners, and anyone interested in the financial future of Africa.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Dr. Raymond Gilpin, Chief Economist and Head of Strategy, Analysis, and Research Team, Regional Bureau for Africa, UNDP <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Benjamin Young, Sector Lead for Sovereign Ratings in Middle East and Africa, Standard and Poor’s • Ms. Veronica Kalema, Group Head Country & Sovereign Risk, Ecobank • Mr. Trevor Lwere, Senior Economist Advisor, Development Reimagined • Mr. Japhet Sayi Justine, Commissioner for Debt Management, Tanzania <p>Rapporteurs:</p> <ul style="list-style-type: none"> • Precious Akanonu, UNDP

Time	Activities
18:30–19:00	<p data-bbox="370 327 1398 363">Presentation of the African Development Bank Group Ten Year Strategy</p> <p data-bbox="370 394 521 426">Moderator:</p> <ul data-bbox="370 430 1360 499" style="list-style-type: none"> <li data-bbox="370 430 1360 499">• Dr. Désiré J. M. Vencatachellum, <i>Senior Director of the Country Economics Department, AfDB</i> <p data-bbox="370 531 553 562">Presentation:</p> <ul data-bbox="370 567 1398 636" style="list-style-type: none"> <li data-bbox="370 567 1398 636">• Ms. Caroline Kende-Robb, <i>Director, Strategy and Operational Policies Department, AfDB</i> <p data-bbox="370 667 505 699">Panelists:</p> <ul data-bbox="370 703 1377 909" style="list-style-type: none"> <li data-bbox="370 703 1377 772">• Dr. Anthony Simpasa, <i>Director, Macroeconomic Policy, Forecasting and Research Department, AfDB</i> <li data-bbox="370 772 1377 842">• Dr. Raymond Gilpin, <i>Chief Economist and Head of Strategy, Analysis, and Research Team, Regional Bureau for Africa, UNDP</i> <li data-bbox="370 842 1377 909">• Ms. Mavis Owusu-Gyamfi, <i>President, and CEO, African Center for Economic Transformation (ACET)</i> <p data-bbox="370 940 548 972">Rapporteurs:</p> <ul data-bbox="370 976 703 1003" style="list-style-type: none"> <li data-bbox="370 976 703 1003">• Ms. Nancy Beke, <i>AfDB</i>
19:30–20:30	Cocktail



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Day 2 Sunday, 24 November 2024

Time	Activities
08:00–08:30	<p>FIRE SIDE CHAT 2: Reform the Global Financial Architecture (GFA) and Global and Regional Economic Stability</p> <p><i>Join us for an interactive fireside chat on the urgent need to reform the global financial architecture (GFA) to achieve global and regional economic stability. The fireside chat will address critical aspects of global financial architecture reform, such as debt relief initiatives, global financial regulation, innovative development finance, and inclusive and effective international tax cooperation. The fireside chat will address the following questions :</i></p> <ol style="list-style-type: none"> <i>1. What are the key weaknesses and inequities in the current international financial architecture, and how can they be addressed to ensure financial stability and equitable economic growth?</i> <i>2. How can the international financial architecture be reformed to respond effectively to global and regional crises and better support the implementation of the 2030 Agenda for Sustainable Development and the Sustainable Development Goals?</i> <p>Host:</p> <ul style="list-style-type: none"> Dr. Eric Ogunleye, Director, African Development Institute, AfDB <p>Guests:</p> <ul style="list-style-type: none"> Prof. Kevin Urama, Chief Economist and Vice-President, African Development Bank Group Prof. Victor Murinde, Executive Director, African Economic Research Consortium Dr. Raymond Gilpin, Chief Economist and Head of Strategy, Analysis, and Research Team, Regional Bureau for Africa, UNDP Dr. Hanan Morsy, Deputy Executive Secretary and Chief Economist, ECA <p>Rapporteurs:</p> <ul style="list-style-type: none"> Dr. Alexandre Kopoin, AfDB

Time	Activities
08:30– 09:30	<p>Plenary Session 4: Achieving Sustained Economic Growth and Resilience in Africa: The Role of the Private Sector</p> <p><i>Africa faces multiple uncertainties including geopolitical tensions, climate shocks, and global supply chain disruptions, necessitating a collective effort to secure its economic future. The private sector plays a critical role in driving sustainable growth and resilience, accounting for over 80% of total production and 90% of employment on the continent. When fully harnessed, it can spur innovation, improve productivity, and generate revenues for essential infrastructure.</i></p> <p><i>However, despite its potential, the private sector is not yet playing its full role in Africa's structural transformation. Governments and state-owned enterprises still manage around 95% of infrastructure projects, with low private sector participation in Public-Private Partnerships (PPPs), which is among the lowest globally and has been declining. The plenary session aims to explore how to overcome barriers that prevent the private sector from fully contributing to inclusive growth and resilience in Africa amidst ongoing global and domestic challenges.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Dr. Anthony Simpasa, Director, Macroeconomic Policy, Forecasting and Research Department, AfDB <p>Panelists</p> <ul style="list-style-type: none"> • Dr. Désiré J. M. Vencatachellum, Senior Director, Senior Director of the Country Economics Department, AfDB • Dr. Moussa P. Blimpo, A former World Bank Economist and Professor of Economics at the University of Toronto, Canada • Eng. Ahmed Mansur, President of Pan African Manufacturers Association (PAMA) • Dr. Dirk Willem te Velde, Director of Supporting Economic Transformation at the Overseas Development Institute <p>Rapporteurs</p> <ul style="list-style-type: none"> • Dr. Alexandre Kopoin, AfDB

Time	Activities
09:30–10:45	<p>Research Session 2: Digital Technology in Developing Countries under Uncertainty</p> <p>Moderator: Dr. Edward Sennoga, <i>Lead Economist, Country Economics Department, AfDB</i></p> <ul style="list-style-type: none"> • Paper 5: <i>Digitalisation et résilience économique : un essai d’investigation empirique des canaux de transmission en Afrique Sub-saharienne</i>, by Jacques Simon Song and Bernard Nguekeng <p>Discussant: Boly Amadou, <i>AfDB</i></p> <ul style="list-style-type: none"> • Paper 6: <i>The Effect of Economic Complexity on Informality in Developing Countries</i>, by Francis Anyaara Santaa, Daniel Sakyi and Paul Owusu Takyi <p>Discussant: Caroline B. Akishule Ntumwa, <i>AfDB</i></p> <ul style="list-style-type: none"> • Paper 7: <i>Chinese Technology Shock and African Growth Premia</i>, by Jiaxin Zhao and Endalkachew Sime Degaga <p>Discussant: Herve Lohoues, <i>AfDB</i></p> <ul style="list-style-type: none"> • Paper 8: <i>Impact of digital technology adoption on employment in manufacturing and service enterprises in Senegal</i>, by André Dumas Tsambou, Thierno Malick Diallo, Benjamin F. Kamga, and Simplicie A. Asongu <p>Discussant: Florence Zodwa Mabuza, <i>AfDB</i></p> <p>Rapporteur:</p> <ul style="list-style-type: none"> • Ms. Caroline B. Akishule Ntumwa, <i>AfDB</i>
10:45–11:00	Health Break

Time	Activities
11:00–12:00	<p>Plenary Session 5: Ensuring Stability and Growth Amidst Regional and Global Uncertainties</p> <p><i>Over the past three decades, global uncertainties such as the Gulf War II, the Euro debt crisis, Brexit, the US-China trade tensions, the COVID-19 pandemic, and the Russia-Ukraine conflict have had varying effects across countries. Studies suggest that advanced economies experience more synchronized impacts due to their strong trade and financial linkages, while developing countries, including those in Africa, face both domestic and global shocks. These domestic challenges include political instability like coups, climate-related disasters, and health crises like Ebola.</i></p> <p><i>Africa, in particular, has experienced a blend of global uncertainties and regional events, such as the Arab Spring, El Niño droughts, and recent political coups, which have created an unfavorable investment climate. This session will examine how global uncertainties impact sectoral investments and economic performance across African countries, focusing on the different income levels and tailored strategies to enhance stability and growth. Discussions will also aim at identifying measures to reduce investment premiums in African markets.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Mr. Gérard Pascal Bussier, Executive Director, African Development Bank Group (AfDB) <p>Panelists:</p> <ul style="list-style-type: none"> • Hon. Agho Oliver Bamenju, Member of Parliament in the Cameroon National Assembly • Prof. Jonathan Munemo, Economics and Finance Department, Salisbury University Maryland, USA • Prof. Victor Murinde, Executive Director, African Economic Research Consortium • H.E. Amb. Bankole Adeoye, Commissioner for Political Affairs, Peace and Security, African Union Commission (virtual) • Mr. MacDonald Saye Goanue, Director, Research and Strategic Planning, ECOWAS Bank for Investment and Development (Virtual) <p>Rapporteur:</p> <ul style="list-style-type: none"> • Ainembabazi John Herbert, AfDB

Time	Activities
12:00–13:00	<p data-bbox="345 327 1258 363">Research Session 3: Financing Development under Uncertainty</p> <p data-bbox="345 390 1372 459">Moderator: Prof. Said Adejumobi, <i>Chief Editor of the Journal of African Transformation, and Director, Strategic Planning, Oversight and Results Division, ECA</i></p> <ul data-bbox="345 499 1364 611" style="list-style-type: none"> <li data-bbox="345 499 1364 611">• Paper 9: <i>New Insights from Asymmetric Cointegration into CO2 Emissions, Stock Market Volatilities and Financial Development in Nigeria</i>, by Kamal Tasi'u Abdullahi and Muhammad Abdulaziz Muhammad <p data-bbox="345 615 1336 684">Discussant: Ms. Sonia Essobmadje, <i>Chief of Finance and Domestic Resource Mobilization Section, ECA</i></p> <ul data-bbox="345 724 1360 793" style="list-style-type: none"> <li data-bbox="345 724 1360 793">• Paper 10: <i>Sovereign borrowing by African countries: what determines Eurobond issuance?</i> by Gefei Zhou and Jean-Marc M. Kilolo <p data-bbox="345 798 1317 833">Discussant: Dr. Hopestone Chavula, <i>Macroeconomic Analysis Section, ECA</i></p> <ul data-bbox="345 873 1339 984" style="list-style-type: none"> <li data-bbox="345 873 1339 984">• Paper 11: <i>Public Agricultural Expenditure Efficiency and Food Security in Sub-Saharan African Countries: Cash Crops or Food Crops</i>, by Arrouna Keita <p data-bbox="345 989 1295 1024">Discussant: Mr. Mzwanele Griffiths Mfunwa, <i>Economic Affairs Officer, ECA</i></p> <p data-bbox="345 1050 513 1085">Rapporteur:</p> <ul data-bbox="345 1089 1107 1125" style="list-style-type: none"> <li data-bbox="345 1089 1107 1125">• Ms. Lerato Mary litsesane, <i>Economic Affairs Officer, ECA</i>

Time	Activities
13:00–14:00	<p>LUNCH SPECIAL EVENT: Navigating Uncertainty: Strategies for Building Resilience in Africa</p> <p><i>Recent global events, including the Russia-Ukraine war, the COVID-19 pandemic and the ongoing climate crisis, have exposed vulnerabilities and underscored the importance of building resilience. While Africa has demonstrated remarkable economic progress in recent decades, persistent challenges such as limited access to finance, infrastructure gaps and social inequalities continue to hinder sustainable development.</i></p> <p><i>This session will explore the multifaceted challenges and opportunities for building resilience in African economies in the face of rising global uncertainty. It will draw on key findings and recommendations from reports by ODI, EIB and BIDC, examining the impact of global shocks, the role of finance and investment and the importance of regional cooperation in navigating uncertainty and promoting sustainable growth. Through a dynamic panel discussion, this session will foster dialogue among policymakers, researchers, and stakeholders to identify concrete actions and partnerships for securing Africa’s economic future.</i></p> <ul style="list-style-type: none"> • <i>ODI: Impact of the Russia–Ukraine war on Africa: policy implications for navigating shocks and building resilience</i> • <i>EIB: Finance in Africa 2024: Unlocking investment in the era of climate and digital transitions (embargoed until October 2024)</i> • <i>BIDC: West African Development Outlook – Building Resilience To Recurring Shocks</i> • <i>GoU: The Role of Innovation, Technology and Knowledge Economy in building resilience against shocks in Africa</i> <p>Moderator: <i>Dirk Willem te Velde, Director, International Economic Development Group, ODI</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Dr. Pagnamam George Yekpa, <i>EBID, ECOWAS</i> • Dr. Colin Bermingham, <i>Senior Economist, European Investment Bank</i> • Prof. Jane Mariara, <i>Executive Director, Partnership for Economic Policy</i> • Hon. Dr. Monica Musenero Masanza, <i>Minister for Science, Technology and Innovation, Office of the President, Uganda</i> <p>Rapporteur:</p> <ul style="list-style-type: none"> • Angela Kolongo, <i>Communications and Public Affairs Manager, International Economic Development Group</i>

Time	Activities
14:00-14:30	<p>FIRE SIDE CHAT 3: Global Financial Architecture Reform Agenda: A Focus on Debt and Tax</p> <p><i>The world is at an unprecedented defining moment to reshape the global financial and tax architecture to build resilience of countries from the impacts of the multiple global shocks and their aftereffects that caused severe liquidity crunch and debt distress in many African countries. Progress towards the SDGs has been stalled and, in some cases, reversed.</i></p> <p><i>This fireside chat will focus on two critical areas of reforming the global financial architecture, Reform of: the international tax cooperation architecture which drains resources from developing countries, and the debt governance architecture towards a fair, just and inclusive debt governance that is affordable, based real sovereign fundamentals, and supports debt sustainability for development.</i></p> <ol style="list-style-type: none"> <i>1. How is the international community dealing with the reform of the international tax cooperation architecture to enhance greater resource mobilization for developing countries to accelerate achievement of sustainable development ambitions?</i> <i>2. How can the global debt governance architecture be reformed to ensure a just balance between debt service without impeding countries' abilities to financing accelerated achievement of sustainable development and resilience to shocks?</i> <p>Host:</p> <ul style="list-style-type: none"> Professor Olivier S. Saasa, Board Member, The Eastern and Southern Africa Trade and Development Bank <p>Guest:</p> <ul style="list-style-type: none"> Dr. Hanan Morsy, Deputy Executive Secretary and Chief Economist, ECA <p>Rapporteurs:</p> <ul style="list-style-type: none"> Mr. Douglas Kigabo Bitonda, ECA

Time	Activities
14:30–16:00	<p>Research Session 4: Resilience under Stress in Developing Countries</p> <p>Moderator: Etienne De Souza, <i>Senior Economist, UNDP Botswana</i></p> <ul style="list-style-type: none"> Paper 12: <i>Covid-19 crisis and resilience of African financial markets</i>, by Florent Kanga Gbongue <p>Discussant: Benson Kimani, <i>Economist, UNDP Kenya</i></p> <ul style="list-style-type: none"> Paper 13: <i>Natural resource wealth and conflict vulnerability in Africa: are Global Agendas profitable?</i> By Fabrice Ewolo Bitoto <p>Discussant: Tony Muhumuza, <i>Senior Economist, UNDP Nigeria</i></p> <ul style="list-style-type: none"> Paper 14: <i>Complexity of technological innovations and economics resilience: What should policymakers know about?</i> By Pilag K. Charles Bertin and Njang Gladys Che <p>Discussant: Francis Andrianarison, <i>Senior Economist, UNDP Benin</i></p> <ul style="list-style-type: none"> Paper 15: <i>Industrial Resilience in Africa: The Role of Global Value Chains Amidst Uncertainty</i>, by Abdoul Karim T. Ouedraogo <p>Discussant: Michael Mbate, <i>Economist, UNDP</i></p> <ul style="list-style-type: none"> Paper 16: <i>Temperature, Land Property Rights, and Misallocation in Africa's Agriculture: Evidence from Tanzania</i>, by Arnold L. Musungu <p>Discussant: Mabulara Tsuene, <i>Senior Economist, UNDP Liberia</i></p> <p>Rapporteur:</p> <ul style="list-style-type: none"> Binta Barry, <i>Economist, UNDP Gambia</i>
16:00–16:15	Health Break

Time	Activities
16:15–17:15	<p data-bbox="342 306 1365 375">Plenary Session 6: Harnessing Sovereign Credit Ratings Power for Africa’s Economic Transformation</p> <p data-bbox="342 384 1377 516"><i>The 2024 sovereign credit rating outlook for Africa faces significant fiscal challenges and debt maturities, exacerbated by limited financing options and reduced access to international financial markets. Rising financing and liquidity pressures further complicate the outlook.</i></p> <p data-bbox="342 541 1377 747"><i>However, despite these difficulties, there has been a successful return to international markets, with countries like Benin, Côte d’Ivoire, Kenya, and Senegal raising approximately \$5.7 billion through new Eurobond issuances, which were oversubscribed, reflecting strong investor demand. Analysts predict more African countries will tap into these markets, especially as global interest rate cuts are anticipated in late 2024, potentially offering better borrowing terms.</i></p> <p data-bbox="342 772 1377 869"><i>The outlook remains cautious, as the current global financial architecture is seen as inadequately supporting emerging economies. To improve their creditworthiness, African countries need to focus on implementing structural reforms.</i></p> <p data-bbox="342 894 1377 991"><i>This session will analyze credit ratings across Africa, focusing on economic policies, political stability, and market conditions, offering insights into how these factors shape investment and economic development.</i></p> <p data-bbox="342 1024 488 1056">Moderator</p> <ul data-bbox="342 1062 1349 1125" style="list-style-type: none"> • Dr. Zuzana Schwidrowski, Director of Macroeconomics, Finance and Governance Division, ECA <p data-bbox="342 1159 488 1190">Presenter:</p> <ul data-bbox="342 1197 1300 1260" style="list-style-type: none"> • Ms. Sonia Essobmadje, Chief of Innovative Finance and Capital Markets Section, ECA <p data-bbox="342 1293 472 1325">Panelists:</p> <ul data-bbox="342 1331 1344 1570" style="list-style-type: none"> • Dr. Misheck Mutize, Lead Expert: Country Support on Rating Agencies, African Union • Ms. Tatiana Lysenko, Former staff of S&P • Dr. Daniel Cash, Reader in Law, Aston Law School, Aston University (Virtual) • Mr. Marcus Courage, CEO Africa Practice Ltd • Prof. Mahesh Kotecha, President and Founder of Structured Credit International Corp (virtual) <p data-bbox="342 1604 505 1635">Rapporteur:</p> <ul data-bbox="342 1642 716 1673" style="list-style-type: none"> • Mr. Jean-Marc Kilolo, ECA

Time	Activities
17:15–18:30	<p>Research Session 5: Macroeconomic Trends and Policy under Uncertainties</p> <p>Moderator: Dr. Ferdinand Bakoup, <i>Lead Economist, AfDB</i></p> <ul style="list-style-type: none"> • Paper 17: <i>Remittances in Times of Uncertainty: Understanding the Dynamics and Implications</i>, by Vigninou Gammadigbe, Patrick A. Imam, Kangni Roland Kpodar, and Djoulassi K. Oloufade <p>Discussant: Edward Sennoga, <i>AfDB</i></p> <ul style="list-style-type: none"> • Paper 18: <i>Human Resources and Global Uncertainty: Policy Thresholds for Promoting Economic Complexity in Africa</i>, by Anthony C. Ajah, Simplice A. Asongu, and Ekene ThankGod Emeka <p>Discussant: Alolo Alhassan Namawu, <i>AfDB</i></p> <ul style="list-style-type: none"> • Paper 19: <i>Uncertainty and Household Consumption in Africa</i>, by Sossou Tadadjeu, Joseph Keneck-Massila, and Urbain Thierry Yogo <p>Discussant: Adeleke Salami, <i>AfDB</i></p> <ul style="list-style-type: none"> • Paper 20: <i>Financial Inclusion, Energy Access and Just Energy Transition: Evidence from Kenya</i>, by Michael Mbate and El Hadji Fall <p>Discussant: Michael Machokoto, <i>AfDB (Virtual)</i></p> <p>Rapporteur:</p> <ul style="list-style-type: none"> • Mr. Miguel Luba Bahosi, <i>AfDB</i>

Time	Activities
18:30–19:30	<p>Special Event C: Can the AfCFTA Build Economic Resilience for Africa in these Uncertain Times?</p> <p><i>Global shocks like COVID-19, the Ukraine war, climate change, and rising conflicts have emphasized the importance of strengthening regional integration in Africa. With the African Continental Free Trade Area (AfCFTA) now operational, this session will explore how it can be leveraged to secure Africa’s economic resilience amidst these uncertainties. The discussion will focus on identifying actionable insights, showcasing successful case studies, and innovations that support Africa’s economic stability and growth.</i></p> <p><i>Key questions include: Is Africa integrating? What’s working? Where are the challenges? What priorities should be addressed next to operationalize regional integration? How do we stand on infrastructure, and what strategies can accelerate progress?</i></p> <p><i>A major outcome will be clear policy recommendations for Regional Member Countries (RMCs) to harness regional integration for economic resilience. The session will also present solutions for deeper integration, which is vital in a time of declining multilateralism. Participants will gain insights into how the African Development Bank supports integration through the Integrate Africa pillar of the Hi5s initiative.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Mark Eddo, Founder and CEO, Mark Eddo Communications <p>Keynote Speaker:</p> <ul style="list-style-type: none"> • Mr. Jaswinder Bedi, CEO, Bedi Investments, Chairman – International Textiles Manufacturers Association <p>Panelists:</p> <ul style="list-style-type: none"> • Dr. Joy Kategekwa, Director, Regional Integration Coordination Office, AfDB • Dr. Nevine Naklah, CEO El Gindy Trading Company • Mr Gilberto Antonio, Senior Advisor to the Secretary General of the Secretariat African Continental Free Trade Area (AfCFTA) • Mr. Samson Arega Bekele, Group Vice President Customer Experience, Ethiopian Airlines • Mr. Dhunraj Kasse, Director for Industrial Development and Trade, Southern Africa Development Community • Ms. Allen Asimwe, Chief of Programmes, TradeMark Africa (virtual) <p>Rapporteurs:</p> <ul style="list-style-type: none"> • Ms. Zodwa Mabuza, AfDB
19:30-21:00	Sponsored dinner

2024 African Economic Conference

Securing Africa's Economic Future Amidst Rising Uncertainty

Gaborone, Botswana | 23-25 November, 2024

Hybrid Event

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Day 3 Monday, 25 November 2024

Time	Activities
08:00–09:30	<p>Research Session 6: Trade in Africa under Uncertainty</p> <p>Moderator: Ms. Eunice Kamwendo, <i>Director, Sub-Regional Office for Southern Africa, ECA</i></p> <ul style="list-style-type: none">Paper 21: <i>Unveiling the Nuances: Trade Liberalization's Impact on Labor Dynamics in Sub-Saharan Africa</i>, by Quadri Fikayo Abdulyekeen and Oluwaseun Adeoye Oyebamiji <p>Discussant: Dr. Oyebanke Abejirin, <i>Development Planning Section, ECA</i></p> <ul style="list-style-type: none">Paper 22: <i>Integration of Africa into Global Value Chains and Emerging Macroeconomic Fluctuations</i>, by Shakirudeen Taiwo, Josine Uwillingiye, and Kwame Osei-Assibey <p>Discussant: Mr. Abdoul Karim T. Ouedraogo, <i>ECA</i></p> <ul style="list-style-type: none">Paper 23: <i>The Heterogeneous Effects of Uncertainty on Trade</i>, by Ibrahim Nana, Rasmane Ouedraogo, and Sampawende Jules Tapsoba <p>Discussant: Dr. Jean Marc Kilolo, <i>Economic Affairs Officer, ECA</i></p> <ul style="list-style-type: none">Paper 24: <i>Exports, Imports and Economic growth asymmetric Trilogly in Namibia. Do Africa Regional Integration Matter?</i> By Canicio Dzingirai and Gracianu Dario Kavaleka <p>Discussant: Dr. Amal Elbeshbishi, <i>Economic Affairs Officer, ECA</i></p> <ul style="list-style-type: none">Paper 25: <i>Firm Participation in Global Value Chains in Francophone Africa: Can Adoption of Innovations make a difference?</i> By Thierno Malick Diallo and André Dumas Tsambou <p>Discussant: Ms. Olayinka Lawal Bandele, <i>Chief of Inclusive Industrialization Section, ECA</i></p> <p>Rapporteurs:</p> <ul style="list-style-type: none">Mr. Gebremedhin Tadesse Gebrezgiher, <i>ECA</i>

Time	Activities
09:30–10:30	<p>Plenary Session 7: Reigniting Africa’s Growth Through Strategic Sectors and Industrial Policy</p> <p><i>Africa, while projected to remain the second fastest-growing region, faces slowing growth trends and persistent productivity gaps compared to other regions. With over half of African countries now classified as middle-income, the continent stands at a critical juncture, facing both challenges and opportunities to leapfrog traditional development stages. Achieving this will require new growth drivers, such as structural transformation in manufacturing, productive services (finance, tourism, telecommunications), and increased productivity in agriculture. Africa must also leverage its youthful population and natural resources, particularly by implementing the AfCFTA and adopting well-crafted industrial policies.</i></p> <p><i>While there are numerous success stories across sectors, the continent faces risks if it does not address the urgent need for productive jobs. As demonstrated by Kenya’s GenZ protests in June and the Arab Spring in 2011, failure to create jobs could jeopardize progress and threaten global stability. To avoid such scenarios and harness the potential of Africa’s demographic dividend, investments in entrepreneurship, SMEs, and strategic sectors like renewable energy, infrastructure, and fintech are essential.</i></p> <p><i>This session will explore how Africa can capitalize on its comparative advantages and fulfil its potential to become a global growth pole.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Prof Richard Calland, Director, Africa Programme, Cambridge Institute for Sustainability Leadership <p>Panelists</p> <ul style="list-style-type: none"> • Prof Fiona Tregenna, Professor of Economics, University of Johannesburg • Mr. Colin Coleman, Senior Fellow, Atlantic Council • Ms. Meryem Kassou, Founder, @Digitis • Mr. Sokwani W Chilembo, CEO, Zambia Chamber of Mines • Mr. Rowland Mwale, Entrepreneur, Maziko Fintech Solutions Limited • Ms. Barbara Kilei, Country Manager -Uganda, IDLO \ International Development Law Organization <p>Rapporteur</p> <ul style="list-style-type: none"> • Dr. Jean-Marc Kilolo, ECA
10:30-10:45	Health Break

Time	Activities
10:45–12:00	<p data-bbox="350 291 1373 323">Research Session 7: Climate Change and Resilience to Shocks in Africa</p> <p data-bbox="350 354 1330 422">Moderator: Dr Onkokame Mothobi, <i>Lecturer, Faculty of Social Sciences Economics, University of Botswana</i></p> <ul data-bbox="350 485 1369 594" style="list-style-type: none"> <li data-bbox="350 485 1369 594">• Paper 26: <i>Implications of Participation in Climate Change Interventions on Food Security: Evidence from Farm Households in Ghana</i>, by Suhiyini I. Alhassan, Joseph Amikuzuno, and Damba O. Tahidu <p data-bbox="350 600 1224 632">Discussant: Ligane SENE, <i>Senior Economist, UNDP South Sudan</i></p> <ul data-bbox="350 663 1369 772" style="list-style-type: none"> <li data-bbox="350 663 1369 772">• Paper 27: <i>Climate Shocks resilience Strategies and their effects on family farms in rural Senegal</i>, by André Dumas Tsambou, Marie Ndeye G. DIOUF, Nelson S. Tagang Tene, and Asongu A. Simplicie <p data-bbox="350 779 1195 810">Discussant: Dr. Farzana Sharmin, <i>Economic Affairs Officer, ECA</i></p> <ul data-bbox="350 842 1349 909" style="list-style-type: none"> <li data-bbox="350 842 1349 909">• Paper 28: <i>Climate Vulnerability and Energy Transition in a Changing World</i>, by Eric Atsu Avorkpo <p data-bbox="350 915 1206 947">Discussant: Mr. Jiaxin Zhao, <i>Researcher and former Intern, ECA</i></p> <ul data-bbox="350 978 1383 1087" style="list-style-type: none"> <li data-bbox="350 978 1383 1087">• Paper 29: <i>Drought and Firms: Impact on Food and Beverage Manufacturing firms</i>, by Solomon Zena Walelign, Yohannes Ayele and Habtamu Edjigu <p data-bbox="350 1094 751 1125">Discussant: Basil Jones, <i>AfDB</i></p> <ul data-bbox="350 1157 1338 1266" style="list-style-type: none"> <li data-bbox="350 1157 1338 1266">• Paper 30: <i>Climate Policy Uncertainty and Its Impact on Major Tuber Crops Futures in Low-Income Food Deficit Countries</i> by Clement Oteng and Pius Gamette <p data-bbox="350 1272 1360 1339">Discussant: Prof Nwadiuto Esiobu, <i>Director/PI, FAU Microbiome Innovation Center, Florida Atlantic University</i></p> <p data-bbox="350 1371 532 1402">Rapporteurs:</p> <ul data-bbox="350 1434 1105 1493" style="list-style-type: none"> <li data-bbox="350 1434 740 1465">• Dr. Adamon Mukasa, <i>AfDB</i> <li data-bbox="350 1465 1105 1493">• Ms. Lerato Mary litsesane, <i>Economic Affairs officer, ECA</i>

Time	Activities
12:00–13:00	<p>Special Event D: The 2024 African Sustainable Development Report and Presentation on Food Security in North Africa: Challenges and Policy Responses</p> <p><i>This session presents the 2024 African Sustainable Development Report (ASDR2024) and UNECA’s Food Security in North Africa study, focusing on progress towards the SDGs and Agenda 2063. The ASDR2024 assesses Africa’s progress, showing positive movement in 3 targets, regression in 8, and stagnation in 40 targets. It calls for stronger commitment to these agendas, reforming the global financial architecture, and prioritizing catalytic investments for accelerated progress.</i></p> <p><i>The food security study examines the impact of COVID-19, climate change, and the Russia-Ukraine conflict on North Africa, recommending a multidisciplinary approach to restore livelihoods and build resilience. It highlights strategies for enhancing food and nutrition security in the region. This session will discuss these findings and explore innovative solutions to strengthen Africa’s economic resilience.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Dr. Zuzana Schwidrowski, Director of Macroeconomics, Finance and Governance Division, ECA <p>Presenters:</p> <ul style="list-style-type: none"> • Dr. Oyebanke Abejirin, Officer-in-Charge, Development Planning Section, ECA • Dr. Amal Elbeshbishi, Economic Affairs Officer, Sub-Regional Office for North Africa, ECA <p>Panelists:</p> <ul style="list-style-type: none"> • Dr. Enock Nyorekwa Twinoburyo, Senior Economist, SDG Center for Africa • Mr. Biggie Tangane, Head of Engagement, African Natural Capital Alliance • Dr Joseph Atta-Mensah, Senior Fellow, Center for Economic Transformation, Ghana (Virtual) • Mr. Victor Ochen, Founder and Executive Director of the African Youth Initiative Network • Ms. Ester Nanus, National Development Advisor, Office of the President, National Planning Commission of Namibia <p>Rapporteurs:</p> <ul style="list-style-type: none"> • Mr. Gebremedhin Tadesse Gebrezgiher, ECA

Time	Activities
13:00–14:00	<p>AfDB’s Lunch Event Launch of the 2024 Africa Visa Openness Index <i>This special event will focus on the launch of the 2024 Africa Visa Openness Index (AVOI) Report, which would be the 9th edition since the first publication in 2016. The Index measures the degree of openness of African countries to citizens of other African countries based on whether or not a visa is required before travel, and if it can be issued on arrival. Since the first edition of the report, several African countries have instituted reforms that have simplified free movement of people across the continent. Currently four countries do not require visas from African citizens, and these are Benin, The Gambia, Rwanda and Seychelles.</i></p> <p>Moderator:</p> <ul style="list-style-type: none"> • Mr. Mark Eddo, <i>Founder and CEO, Mark Eddo Communications</i> <p>Presentation:</p> <ul style="list-style-type: none"> • Ms. Zodwa F. Mabuza, <i>Principal Regional Integration Officer, Regional Integration Coordination Office, AfDB</i> <p>Panelists:</p> <ul style="list-style-type: none"> • Dr. Falilou Fall, <i>Deputy Head of Economics Division, OECD</i> • Dr. Judith Kateera, <i>Deputy Executive Secretary of SADC Secretariat</i> • Mr. Sabelo Mbokazi, <i>Head of Employment, Labour and Migration, African Union Commission</i> • Dr. Francis Ikome, <i>Chief Regional Integration and Trade, Economic Commission of Africa</i> <p>Closing remarks and Next Steps:</p> <ul style="list-style-type: none"> • Dr. Joy Kategekwa, <i>Director, Regional Integration Coordination Office, African Development Bank Group (AfDB)</i> <p>Rapporteurs:</p> <ul style="list-style-type: none"> • Ms. Baisiwa Dowouna-Hammond, <i>AfDB</i>

Time	Activities
14:00- 15:00	<p>Africa’s consultation on 2025 Human Development Report: Harnessing the opportunities of the digital transformation to advance human development</p> <p><i>The 2025 Human Development Report (HDR) is part of a trilogy of reports that looks at a new uncertainty complex comprised of intensifying polarization, destabilized planetary systems, and expanding societal transformation, namely digitalization. The report will explore the intricate dynamics of digitalization, including artificial intelligence, within the framework of human development, addressing its profound and multifaceted impacts on society. With a people-centered approach, it will critically examine how digitalization can either amplify or mitigate existing inequalities, reshape political landscapes, and redefine economic structures.</i></p> <p>Moderator: Joan Manda, Senior SDG Investment Advisor, UNDP</p> <p>Presentation:</p> <ul style="list-style-type: none"> • Dr. Pedro Conceicao, Research Specialist, HDRO, UNDP <p>Panelists:</p> <ul style="list-style-type: none"> • Dr. Audrin Mathe, Executive Director, Minister of Information and Communication Technology, Namibia • Dr. Vasilis Koulolias, Presidential ICT Advisor, Botswana, • Alain Ndayishimiye, Head of AI and Machine Learning, Centre for the Fourth Industrial Revolution Rwanda (virtual) • Ms. Natalie Jabangwe, Executive Secretary, Timbuktoo Foundation • Philip Tigo, High Level Advisory Board Member, United Nations (Virtual) <p>Rapporteur:</p> <ul style="list-style-type: none"> • Binta Barry, Economist, UNDP
15:00–15:30	<p>Presentation of Best Paper Awards – Overall and Youth</p> <p>Moderator: Dr. Jacob Assa, UNDP</p> <p>Presentation of Conference Paper awards: Overall and Young Researchers</p>

Time	Activities
15:30–16:00	<p data-bbox="358 333 623 369">Closing Ceremony</p> <p data-bbox="358 401 513 432">Moderator:</p> <ul data-bbox="358 438 691 470" style="list-style-type: none"> <li data-bbox="358 438 691 470">• Dr. El Hadji Fall, <i>UNDP</i> <p data-bbox="358 501 496 533">Speakers:</p> <ul data-bbox="358 539 1354 705" style="list-style-type: none"> <li data-bbox="358 539 1354 602">• Dr. Raymond Gilpin, <i>Chief Economist and Head of Strategy, Analysis, and Research Team, Regional Bureau for Africa, UNDP</i> <li data-bbox="358 606 1317 638">• Dr. Hanan Morsy, <i>Deputy Executive Secretary and Chief Economist, ECA</i> <li data-bbox="358 642 1354 705">• Dr. Anthony Simpasa, <i>Director, Macroeconomic Policy, Forecasting and Research Department, AfDB</i> <p data-bbox="358 737 537 768">Rapporteurs:</p> <ul data-bbox="358 774 870 877" style="list-style-type: none"> <li data-bbox="358 774 870 806">• Dr. John Herbert Ainembabazi, <i>AfDB</i> <li data-bbox="358 810 802 842">• Ms. Lerato Mary litsepene, <i>ECA</i> <li data-bbox="358 846 716 877">• Mr. Jamiil Jeetoo, <i>UNDP</i>



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