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Item 6 (f) of the provisional agenda*
Statutory issues: reports on the work of the subsidiary bodies
of the Economic Commission for Africa

Report of the Committee on Economic Governance **on the work of its second session**

Note by the secretariat

The secretariat of the Economic Commission for Africa has the honour to transmit to the members of the Commission the report of the Committee on Economic Governance on the work of its second session.

* E/ECA/COE/43/1.



Report of the Committee on Economic Governance on the work of its second session

Introduction

1. The second session of the Committee on Economic Governance was held on 16 and 17 November 2024 in Addis Ababa. All African subregions were represented.
2. The Committee serves as an advisory forum for experts and policymakers. It provides guidance to the Economic Commission for Africa (ECA) in the coordination of the Commission's macroeconomic policy and governance subprogramme. The Committee's aim is to ensure coherence and impactful outcomes from the support provided to members of ECA and stakeholders. The Committee focuses on building and strengthening economic governance institutions and policies and encourages peer learning to accelerate sustained and inclusive social and economic development.¹
3. The first session of the Committee was held online on 27 April 2022. With the two-year tenure of the Bureau expiring in 2024, the Committee, at its second session, was expected to elect a new Bureau for 2024–2026. The new Bureau will review and endorse the work plan of the subprogramme and provide guidance on several important areas.
4. At its second session, the Committee focused on macroeconomics, development planning, economic governance and financing for the continent to ensure sustainable and inclusive development in the context of the Fourth International Conference on Financing for Development, which will be held in 2025.

Part one

I. Opening of the session [agenda item 1]

A. Attendance

5. The session was attended by representatives of the following members of ECA:
 - (a) Central Africa: Cameroon, Congo, Equatorial Guinea, Sao Tome and Principe;
 - (b) East Africa: Burundi, Comoros, Djibouti, Ethiopia, Kenya, Madagascar, United Republic of Tanzania;
 - (c) North Africa: Algeria, Egypt, Libya, Mauritania, Morocco, Sudan;
 - (d) Southern Africa: Lesotho, Malawi, Mozambique, South Africa, Zambia, Zimbabwe;
 - (e) West Africa: Benin, Burkina Faso, Côte d'Ivoire, Ghana, Guinea, Nigeria, Senegal, Sierra Leone, Togo.

¹ In keeping with the role of other ECA subsidiary committees, the Committee's role is derived from paragraphs 18A.45–18A.50 of the proposed programme budget for the biennium 2014–2015 (A/68/6 (Sect. 18)), in which the roles of other, comparable functional and sectoral subsidiary organs of the Commission are defined.

B. Opening statements

6. The opening session was moderated by the Chief of the Economic Governance and Public Finance Section of ECA, Gamal Ibrahim.² Opening remarks were delivered by the Director of the Macroeconomic Policy, Finance and Governance Division, Zuzana Schwidrowski, who welcomed all participants and expressed gratitude for their attendance. She noted that the session on economic governance would significantly support African countries in enhancing their economic governance architecture so that they could better align themselves with the development goals of Africa. She emphasized the timeliness of the session, which was being held shortly before the Fourth International Conference on Financing for Development, at which countries in Africa needed to advocate their development needs amid ongoing challenges, including climate change, pandemics and complex financial issues. She noted that the session would focus on electing a new Bureau, reviewing the workplan of ECA and prioritizing important areas, which included domestic resource mobilization, steps to address illicit financial flows, and reforms of the global financial architecture to ensure an inclusive financial system for Africa.

7. The outgoing Chair of the Bureau, Yanic Kenhoung, in his opening remarks, reflected on the prevailing multifaceted challenges caused by the pandemic, geopolitical tensions and climate change and their adverse impact on sustainable development in Africa. He stressed the need to improve domestic resource mobilization in order to reduce countries' reliance on external borrowing, and to improve public finance management by reducing revenue leakages and curbing illicit financial flows. The need for a holistic approach to broadening the tax base, tackling unsustainable public debt and exploring innovative financing mechanisms was highlighted. He called for global financial architecture reforms to support the sustainable development aspirations of Africa. He said that the Committee would support African countries in addressing these critical issues and preparing for the Fourth International Conference on Financing for Development.

II. Election of the Bureau and adoption of the agenda and programme of work [agenda item 2]

8. The Director of the Macroeconomic Policy, Finance and Governance Division opened the session and explained that the Bureau of the first session had successfully completed its tenure. The Committee would elect a new Bureau to lead it and to oversee the work of the subprogramme.

9. The election of the Bureau was conducted through five breakout sessions in which delegates from each subregion elected a representative, as follows:

Central Africa:	Equatorial Guinea
East Africa:	Djibouti
North Africa:	Egypt
Southern Africa:	Zambia
West Africa:	Sierra Leone

² The Macroeconomic and Governance Division is the lead entity for all work carried out by the Economic Commission for Africa under the macroeconomic policy and governance subprogramme.

10. The Committee chose by consensus the representatives of the subregions to carry out the following roles in the Bureau:

Chair: Egypt

Vice-Chair: Djibouti

Vice-Chair: Zambia

Rapporteur: Sierra Leone

Rapporteur: Equatorial Guinea

11. Following an acceptance statement by the newly elected Chair, who was the Associate Minister of Finance for Policies and Economic Affairs of Egypt, Mohammed Ibrahim, the Committee adopted the following agenda on the basis of the provisional agenda that had been previously circulated (E/ECA/CEG/2/1):

1. Opening of the session.
2. Election of the Bureau and adoption of the agenda and programme of work.
3. Issues and challenges of financing for sustainable development in Africa: priorities for Africa for the Fourth International Conference on Financing for Development, to be held in 2025.
4. Presentation by the secretariat on accomplishments in 2024:
 - (a) Progress in the attainment of the global and regional development priorities, namely, the 2030 Agenda for Sustainable Development and Agenda 2063: The Africa We Want, of the African Union;
 - (b) Progress on macroeconomic policy and governance in Africa;
 - (c) Improvements to public finance management and sound economic governance in Africa;
 - (d) Domestic private financing in Africa.
5. Strengthening domestic resource mobilization to accelerate progress towards achieving the Sustainable Development Goals.
6. Enhancing international tax cooperation with a view to improving domestic resource mobilization.
7. Domestic private resources for the Sustainable Development Goals.
8. Support for the least developed countries.
9. Integrated national financing framework for stronger domestic resource mobilization.
10. Presentation and adoption of the work programme for the biennium 2024–2025.
11. Date and theme of the third session of the Committee on Economic Governance.
12. Other matters.
13. Reports from the Rapporteur of the Bureau.
14. Closing of the session.

Part two

III. Issues and challenges of financing for sustainable development in Africa: priorities for Africa for the Fourth International Conference on Financing for Development, to be held in 2025 [agenda item 3]

A. Introduction and presentation

12. A presentation was given by the Director of the Division, who emphasized the significant financing challenges that Africa faced as it pursued sustainable development amid such global shocks as the coronavirus 2019 (COVID-19) pandemic, the war between the Russian Federation and Ukraine and climate threats. She said that the global shocks had exacerbated the already constrained fiscal landscape, with economic growth remaining below pre-pandemic levels and below the levels needed for the Sustainable Development Goals and the Agenda 2063 targets to be attained. In addition, public debt was projected to reach 67.3 per cent of gross domestic product in 2024. Domestic resource mobilization needed to be prioritized to address such challenges. Important steps that needed to be taken included broadening the tax base, strengthening institutional capacity and enhancing public expenditure management by reducing leakages and by increasing efficiency. Better debt management frameworks were also essential to prevent inefficiencies and the misuse of funds. A holistic reform of the global financial architecture was critical to ensure that Africa achieved equitable and sustainable financing. In conclusion, growth was vital to realign Africa with its development path and needed to be supported by stronger political will and leadership for a just transition and sustainable development.

B. Discussion

13. In the ensuing discussion, representatives stressed that domestic resource mobilization was critical to bridge the huge financing gaps and that economic growth needed to be sustained to enable inclusive and sustainable development for all. They noted that development should be focused on designing and implementing pro-growth policies and strategies. The Committee emphasized that strong African leadership and effective monitoring of progress was crucial to achieve economic growth and a sustainable and just transition. Political leadership was also important to harness the potential of the proposed United Nations framework convention on international tax cooperation.

14. The Committee underscored the importance of reforming the global financial architecture, including by strengthening international tax cooperation, improving and expanding digital taxation, making taxation more progressive to broaden the tax base, and leveraging domestic resources. In this regard, the critical importance of regularly evaluating the cost and benefits of tax incentives that several African countries had put in place was highlighted as a way to reduce revenue leakages.

15. Participants underscored the ongoing need for support in enhancing domestic resource mobilization and establishing a robust economic governance framework. African countries would need to bolster their negotiation skills to strengthen their voice on domestic resource mobilization and sustainable financing. They would also need to improve their tax administration through digitalization. The Committee stressed the importance of sustained and strengthened support in integrated development planning, economic governance and financing for sustainable and inclusive development, in

particular regarding emerging issues such as debt swaps, climate financing and carbon taxation, given the recent climate crises.

IV. Presentation by the secretariat on accomplishments in 2024 [agenda item 4]

A. Introduction and presentation

16. The Director of the Macroeconomic Policy, Finance and Governance Division, Zuzana Schwidrowski, introduced the workplan. She emphasized that its main objectives were to strengthen effective development planning, enhance macroeconomic policy analysis, improve public sector financial management and governance, and promote innovative financing and capital markets in Africa. The objectives were pursued through analytical work under the subprogramme as part of the Commission's think tank function, its role in facilitating platforms for policy dialogue and the provision of technical support and policy advice to members of ECA.

17. The Director indicated that the Macroeconomic Policy, Finance and Governance Division comprised four sections: the Development Planning Section, the Macroeconomic Analysis Section, the Economic Governance and Public Finance Section, and the Finance and Domestic Resource Mobilization Section. She noted that, while ECA had primarily adopted a regional approach to its work, it had also provided targeted support to a number of countries (including Ethiopia, Malawi, South Africa and Zambia) in such areas as debt management, tax policies and administration, digitalization of planning, and macroeconomic forecasting.

18. The Officer in Charge of the Development Planning Section, Oyebanke Abejirin, noted that the Section's objective was to strengthen evidence-based national development and financial planning and to enhance synergies between national development plans and such global and regional commitments as the 2030 Agenda and Agenda 2063. In its think tank function, the Section had produced knowledge products such as the annual *Africa Sustainable Development Report*, review reports of the Doha Programme of Action for the Least Developed Countries, background papers for the Africa Regional Forum on Sustainable Development, policy briefs and emerging issues papers. She mentioned that the *2025 Africa Sustainable Development Report* would be drafted in line with the goals of the high-level political forum on sustainable development. In its convening role, the Section had launched the *2024 Africa Sustainable Development Report* at the 2024 high-level political forum and a side event on the margins of the twenty-ninth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change. The Section had provided demand-driven technical and advisory support on development planning in African countries. Several countries had already digitalized their national development plans, which included enhanced synergies with the two agendas, allowing the countries to monitor their progress, assess their achievements through their development plans and identify any gaps.

19. The Officer in Charge of the Macroeconomic Analysis Section, Hopestone Kayiska Chavula, explained that the Section's objective was to enhance the capacity of members of ECA to conduct robust macroeconomic policy analysis to promote inclusive growth, sustainable development and structural transformation. He said that, in its think tank function, the Section had produced the 2024 edition of the annual *Economic Report on Africa*, as well as policy briefs, research papers and semi-annual reports on the performance of African countries. In the forthcoming *Economic Report on Africa 2025*, the status and challenges of the African Continental Free Trade Area would be

examined. In its convening role, the Section had organized policy dialogues and experience-sharing on the basis of insights from flagship reports and other analytical work. In response to requests from members, the Section had engaged in advisory services and capacity-building activities to address macroeconomic issues. Since the subprogramme's engagement with members was demand-driven, countries seeking support should submit their requests through the Executive Secretary.

20. The Chief of the Economic Governance and Public Finance Section said that the objective of the Section was to enhance domestic revenue mobilization by improving the public finance and economic governance architecture. In its think tank function, the Section had published its *Economic Governance Report*, addressed emerging issues on economic governance and public finance and issued policy briefs. He announced that the upcoming third edition of *Economic Governance Report* would address public debt sustainability and include policy recommendations. In its convening function, the Section had organized a regional workshop on integrated national financing frameworks and a side event on African tax expenditure, both in 2024. It also organized a regional consultation on financing for development in 2024. Such events fostered collaboration, peer learning and a unified African strategy for the Fourth International Conference on Financing for Development, which would be held in 2025. The Section had also provided advisory services and technical assistance on measuring tax expenditure, tackling issues related to illicit financial flows and implementing integrated national financing frameworks.

21. The representative of the Finance and Domestic Resource Mobilization Section explained that one of the objectives of the Section was to enhance the capacity of members of ECA to use innovative finance and capital markets to meet their long-term sustainable development needs. In its role as a think tank, the Section had produced the ninth edition of the *Africa Sovereign Credit Rating Review*. In its convening role, the Section had organized a number of workshops in several countries or online on topics related to banking, finance, inclusive and sustainable bonds, fund management and credit ratings. It had also organized the third meeting of the African Network of National Regulators of Credit Rating Agencies, in Zambia. In its advisory and technical assistance function, the Section had supported members of ECA in developing innovative approaches to debt management and had worked with selected countries, on request, to develop alternative instruments for innovative debt management and credit ratings.

22. Following the presentations by the sections, the Director of the Division highlighted how the subprogramme was integrating such cross-cutting issues as environmental sustainability, gender equality and disability inclusion alongside the main challenges faced and lessons learned. She noted that environmental sustainability was part of the Division's knowledge products, including *Economic Report on Africa 2024*, in which the opportunities and challenges of just and sustainable strategies in Africa were explored. Gender issues were also prioritized within the subprogramme through the inclusion of analysis of gender-disaggregated data in knowledge products and by ensuring adequate representation of women participants in meetings and workshops. The Director emphasized that human rights principles were reiterated in the subprogramme's initiatives. The Division addressed disability inclusion by making workshop and conference venues accessible for persons with physical disabilities.

23. The Director noted some of the major challenges faced by the subprogramme, including the need to increase the uptake of policy recommendations by members of ECA, to align subprogramme work with countries' priorities, and to generate greater demand for support from members of ECA. The main lessons learned were that the Division needed to involve members of ECA in subprogramme activities at the planning stage to enhance

its outreach and communication to showcase success stories and results, and to strengthen partnerships both internally and externally.

B. Discussion

24. The Committee commended ECA on its work to support African countries and tackle the main issues that were crucial to development in Africa and emphasized that it would continue to provide support.

25. A participant shared the experience of the support that Ethiopia had received to strengthen its capacity for domestic resource mobilization. The focus of the support had been on broadening the tax base and improving the management and accountability of the tax administration system. The representative appreciated the critical support that the country had received from the subprogramme.

Thematic sessions: day one

V. Strengthening domestic resource mobilization to accelerate progress towards achieving the Sustainable Development Goals [agenda item 5] and enhancing international tax cooperation with a view to improving domestic resource mobilization [agenda item 6]

A. Introduction and presentation

26. Two presentations were given on agenda items 5 and 6. Sidzanboma Nadia Denise Ouedraogo, representing the Macroeconomic Analysis Section, provided a comprehensive overview of the macroeconomic outlook of Africa, the main challenges that the region faced and the opportunities it had for domestic resource mobilization. She highlighted several structural constraints to mobilizing domestic resources in Africa, including a low tax base, extensive revenue leakage, shallow domestic capital markets, high borrowing costs and external shocks. She noted, however, that members still had opportunities to improve their domestic resource mobilization, including by formalizing the informal sector, promoting regional integration, strengthening domestic capital markets, attracting foreign direct investment, reforming the global financial architecture and strengthening international tax cooperation.

27. The Chief of the Economic Governance and Public Finance Section said that the prevailing system continued to favour the interests of multinational corporations and facilitated tax avoidance and profit shifting through transfer pricing and other mechanisms, which prevented Africa from reaching its full revenue potential. The adoption of the proposed United Nations framework convention on international tax cooperation would be a historic achievement that would provide unique opportunities for Africa to implement equitable tax systems. He underscored the importance of African leadership in the adoption of the framework convention and of continued support in the development and finalization of the terms of reference. ECA support in this area had included knowledge products, advocacy and advisory services and technical support on taxation.

B. Discussion

28. Representatives shared their experiences and insights and expressed their appreciation for the various kinds of support they had received under the subprogramme. Mulay Weldu Asegehegn, representing Ethiopia, expressed his appreciation for the support that ECA had provided in reforming the excise tax law and administration in his country. Since the reform, excise tax income had increased by about 75 per cent. Ethiopia had also received technical assistance in estimating the amount of expenditure required to curb revenue leakages.

29. Michael Kusi Appiah, representing Ghana, highlighted the macroeconomic policy advice and the support received on macroeconomic modelling and on the use of the integrated planning and reporting toolkit. He requested continued support on collaborative policy research, capacity-building on macromodelling, domestic resource mobilization and tax expenditure. Lewis Mwila, representing Zambia, appreciated ECA support on macromodelling. James Kiuma Maina, representing Kenya, reflected upon the importance of taxing the informal sector and implementing digitalization to tap the full potential of domestic resource mobilization.

30. Salome Kingdom, representing the United Republic of Tanzania, discussed the macroeconomic performance of her country and suggested some action areas for a unified approach to domestic resource mobilization and tax cooperation. Musa Mammy Sesay, representing Sierra Leone, expressed her appreciation of the support received from ECA on debt management and sustainability, as well as on domestic revenue mobilization since 2018.

31. The Committee recognized that African countries needed to address illicit financial flows, recover taxes avoided through profit shifting, implement robust anti-money-laundering mechanisms and transparent information-exchange mechanisms and tap the potential of international tax cooperation under the auspices of the United Nations.

Thematic sessions: day two

VI. Domestic private resources for the Sustainable Development Goals [agenda item 7], support for the least developed countries [agenda item 8] and integrated national financing framework for stronger domestic resource mobilization [agenda item 9]

A. Introduction and presentation

32. Two presentations were made on these agenda items. The Officer in Charge of the Development Planning Section highlighted the unique challenges of least developed countries in Africa, including their limited export diversification, weak domestic resource mobilization, rising debt burdens, inadequate social protection systems and insufficient access to development finance. Despite global commitments, including official development assistance and aid for trade, progress towards achieving the goals set out in the Doha Programme of Action had remained limited. She appreciated the comprehensive support that ECA had provided to least developed countries through knowledge products, regional dialogues and advisory services. She said that such flagship tools as the integrated planning and reporting toolkit had helped countries to align their national development plans with global frameworks, including the Sustainable Development Goals and the Doha Programme of Action. To protect their interests, the least developed countries

in Africa needed to carry out holistic reforms of domestic resource mobilization and take advantage of the Fourth International Conference on Financing for Development.

33. Allan Mukungu, representing the Economic Governance and Public Finance Section highlighted the huge gaps in finance for sustainable development against the backdrop of multifaceted crises and slow progress towards the goals and targets of the 2030 Agenda and Agenda 2063. He said that integrated national financing frameworks could promote sustainable development and help countries to mobilize diverse financial resources, improve coherence among financing policies, align financial instruments with national priorities, strengthen collaboration with development partners, manage risks in a complex financing environment, and effectively communicate national needs to the international development community. Drawing attention to ECA support in this area, he emphasized the importance of ensuring inclusive and effective international tax cooperation, fair and effective global debt governance, sustainable fiscal spaces and developing the capacity to analyse financing options.

B. Discussion

34. In the ensuing discussion, participants highlighted their experiences relating to macroeconomics and governance in their countries. Pamela Mabunda, representing Mozambique, shared the economic challenges that Mozambique had faced and the efforts that it was undertaking to reduce its fiscal deficit and diversify the economy. She noted that support from ECA through the integrated planning and reporting toolkit and through capacity-building had been instrumental. She said that the Fourth International Conference on Financing for Development should serve to boost value chains and enhance the traditional economy.

35. Muksini Mkumba, representing the United Republic of Tanzania, drew attention to the success that his country had had in aligning its national development plan with the Sustainable Development Goals, Agenda 2063 and the Doha Programme of Action, with support from ECA. He said that his country was focusing on infrastructure projects, climate-smart agriculture and digital revenue-collection systems. Although his country had adopted innovative financing strategies, including concessional loans and alternative project financing, it hoped that ECA would provide technical support and recommend best practices to help it to achieve its goals.

36. The Committee emphasized a number of critical areas for least developed countries in Africa, including governance, debt sustainability and global financial architecture reforms. Participants highlighted the need for stronger negotiation skills for debt relief and for African credit rating agencies to be established to reduce the high borrowing costs and advocate for African financial institutions. Suggestions included enhancing domestic resource mobilization, leveraging domestic capital and fostering international solidarity for financial reform.

37. Representatives stressed the effectiveness of aid for the graduation of countries from least developed country status as well as better tracking and evaluation of official development assistance. They underscored the importance of governance and leadership in addition to technical and financial measures. The Committee highlighted the role of young people in economic and political governance, which was essential for sustainable development.

38. Representatives shared their progress in implementing integrated national financing frameworks, with support from ECA, and stressed that they wished to continue receiving support from ECA for the effective implementation of the frameworks at various stages of adopting, designing and

implementing action plans. The Committee underscored the importance of political leadership for the implementation of integrated national financing frameworks, the mapping of various financing options, including private sector financing, the strengthening of institutions and the enactment of a financial law to coordinate all financing options. The importance of a coordinated approach involving all parties was highlighted.

39. Yobgomde Valentin Bouda, representing Burkina Faso, stressed the importance of digitalizing the tax system to enhance domestic resource mobilization and sought assistance from ECA. Yves Xavier Namboue Tchee Tie Bi, representing Côte d'Ivoire, shared an experience with an automated taxation system and said that his country was willing to share lesson learned with the Committee members.

40. Representatives stressed the importance of budget credibility and expenditure control policies for effective implementation of an integrated national financing framework. The Committee reiterated the critical importance of country ownership and strong political commitment and expressed its firm commitment to continue providing support in this area.

41. The Committee emphasized the importance of encouraging private sector involvement in sustainable development initiatives. Participants in the discussion underscored that creating an enabling environment was crucial for private sector involvement. It was also essential to adopt policies to encourage long-term investment, such as tax exemptions, innovative sustainable business models and partnerships with the private sector and civil society.

42. ECA affirmed its continued commitment to offering targeted support to members of ECA in response to specific country requests through capacity-building, technical support and as convenor. Establishing an African credit rating agency, supported by the African Union, was highlighted as a promising initiative to enhance financial autonomy, deepen domestic private financing options and reduce dependency on external mechanisms.

VII. Consideration and adoption of the work programme for the biennium 2024–2025 [agenda item 10]

43. The Director of the Division gave a presentation on the 2024–2025 work programme. The Committee discussed the work programme, which was adopted unanimously.

VIII. Date and theme of the third session of the Committee on Economic Governance [agenda item 11]

44. Having discussed at length the date and theme of the third session of the Committee on Economic Governance, the Committee decided it should be held in the second quarter of 2026 on the theme “Macroeconomic policies for structural transformation and sustainable growth in Africa”.

IX. Other matters [agenda item 12]

45. No other matters were raised.

X. Reports from the Rapporteur of the Bureau [agenda item 13]

A. Main points from the two-day session to the Committee

46. The Committee recognized the importance and relevance of the theme of the second session in order to tap into the opportunities of the Fourth International Conference on Financing for Development.

47. The Committee noted the prevailing macroeconomic instability, rising debt levels and dwindling fiscal space, which were the result of several issues that Africa faced as it strived to ensure an economic recovery and inclusive and sustainable development for all, namely, diminishing tax revenue, increased public expenditure and substantial financing gaps.

48. The Committee underscored the importance of economic growth to bridge the financing gap and enable investment in critical infrastructure for inclusive and sustainable development for all.

49. The Committee stressed that strong African leadership and the effective monitoring of progress were critical to drive much-needed economic growth and a sustainable and just transition.

50. The Committee recognized the importance of digital taxation and progressive taxation to broaden the tax base and fully mobilize domestic resources. It stressed the importance of regular evaluation of the costs and benefits of tax incentives to stop revenue leakages.

51. The Committee highlighted the need to enhance negotiation capacity to strengthen the region's voice on domestic resource mobilization, sustainable financing and the digitalization of tax administration to improve public finance management. It also stressed the importance of capacity-building in debt-for-nature swaps and other climate financing measures.

52. The Committee emphasized the importance of ensuring that a robust economic governance architecture be created to finance development in Africa.

53. The Committee also emphasized the importance of reforming the global financial architecture to protect the interests of Africa and bridge the financing gap.

54. The Committee recognized that it was important to consider the demographics of Africa, in particular the large youth population, when designing and implementing solutions for sustainable development.

55. The Committee took note of the main areas of work, major achievements, expected deliverables for 2024–2025, challenges, opportunities and the modalities of deliverables for the Macroeconomic Policy, Finance and Governance Division in the context of global, regional and national priorities and needs.

56. The Committee noted the progress made on macroeconomic analysis, development planning, economic governance and public finance, and private finance under the subprogramme and expressed its appreciation for the work to help countries ensure sound economic governance, a robust macroeconomic situation and inclusive development for all.

57. The Committee recognized and appreciated the support that it had received under the subprogramme on taxation, debt management, integrated national financing frameworks, private financing, illicit financial flows, tax expenditure, and the integrated planning and reporting toolkit. It noted that continued support was important.

58. The Committee expressed its firm commitment to contributing to macroeconomic stability, robust economic governance, integrated planning and financing strategies in partnership with the subprogramme.

B. Recommendation

59. The Committee recommended that members of ECA should:

(a) Continue their efforts to improve their domestic resource mobilization through effective and efficient tax administration;

(b) Invest in digitalization to improve tax administration efficiency, compliance and governance;

(c) Invest in institutional architecture to ensure robust economic governance and efficient public expenditure;

(d) Must secure political leadership in the effective monitoring of progress made to achieve much-needed economic growth and a sustainable and just transition;

(e) Leverage national, regional and global platforms to overhaul the global financial architecture and use the potential of international tax cooperation, under the auspices of the United Nations and the Fourth International Conference on Financing for Development, to adopt a concerted approach to financing sustainable development.

60. It also recommended that ECA should:

(a) Continue and strengthen its support in the thematic focus areas of each of the four sections of the subprogramme, namely, macroeconomic policy, development planning, finance and economic governance;

(b) Continue to call for African representation and leadership on regional and global platforms;

(c) Support African countries in developing a unified approach to development finance, in particular at the Fourth International Conference on Financing for Development, in 2025;

(d) Support the implementation of regional and global commitments to ensure an inclusive financing system for African countries.

XI. Closing of the session [agenda item 14]

61. In his closing remarks, the Chair thanked the representatives for the active discussion and their participation in examining the main issues and challenges that African countries faced in financing their development. He noted that the solid recommendations and guidance on a unified approach among African countries to macroeconomic policy, governance and the attainment of sustainable financing would help them to secure a better future.

62. The Chair expressed his desire for the Bureau to be effectively engaged in providing guidance to ensure that the support provided to members of ECA and other stakeholders led to effective results. He stressed that he would regularly communicate with the Bureau on several thematic issues under the subprogramme during his entire tenure.

63. The Chair expressed his sincere appreciation for the work carried out by the secretariat of the Committee in organizing its second session. He then declared the session closed.