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EXECUTIVE COUNCIL
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**REPORT OF THE FIRST AFRICAN UNION SPECIALIZED
TECHNICAL COMMITTEE ON FINANCE, MONETARY AFFAIRS,
ECONOMIC PLANNING AND INTEGRATION,
23 – 27 OCTOBER 2017, ADDIS ABABA, ETHIOPIA**



**First Specialized Technical Committee on
Finance, Monetary Affairs, Economic
Planning and Integration
Ministers Meeting
26 - 27 October 2017
Addis Ababa, Ethiopia**

Eco/STC/MAEPI/MIN/Rpt

REPORT OF THE MEETING OF MINISTERS

REPORT OF THE MEETING OF MINISTERS

I. Introduction

1. The First Specialized Technical Committee (STC) on Finance, Monetary Affairs, Economic Planning and Integration was held at the African Union Commission in Addis Ababa, Ethiopia, on 26 and 27 October 2017.

A. Attendance

2. The meeting was attended by representatives of the following Member States: Algeria, Benin, Botswana, Burkina Faso, Cameroon, Central African Republic, Chad, Comoros, Congo, Côte d'Ivoire, Democratic Republic of Congo, Djibouti, Egypt, Eritrea, Ethiopia, Equatorial Guinea, Gabon, Gambia, Ghana, Guinea, Kenya, Lesotho, Liberia, Libya, Morocco, Malawi, Mali, Mauritania, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, Sahrawi Republic, Senegal, Sierra Leone, South Africa, Swaziland, Sudan, Togo, Tunisia, Uganda, Zambia, Zimbabwe.

3. Also present were representatives of African and international institutions and representatives of the technical departments of the African Union Commission.

B. Opening of the Meeting [agenda item 1]

4. The opening session was moderated by Dr Rene Kouassi, Director of Economic Affairs at the African Union Commission.

5. In his opening remarks the Commissioner for Economic Affairs expressed his deepest and sincere appreciation to the people and Government of the Federal Democratic Republic of Ethiopia for its continued support to the AUC and thanked Ministers and Experts present for their attendance.

6. He noted that the STC is increasingly becoming a continental fora where African policymakers engage to discuss issues pertinent for Africa's socio-economic transformation and development in the framework of Agenda 2063 "The Africa we want". In this regard, he stressed the importance of designing evidence-based economic policies in search of optimal solutions to the paradox of Africa's decade of impressive growth in a context of widening and widespread inequalities and poverty. Highlighting the rich natural and mineral endowment of the continent, he stressed the need for a paradigm shift for economic diversification through industrialization and value addition. Accordingly, the development of a dynamic manufacturing sector is crucial to develop regional value-chains and the integration of African SMEs to Global value chains. He underscored the importance of building resilient infrastructure, increasing energy supply and strengthening governance to create the development pre-conditions for Africa to shift from lower to higher productivity.

7. For Africa to transform within the next decade, he noted the importance of domestic mobilization in a global context of shrinking financial resources related to ODA. In that perspective, he called upon Member States to sign and ratify the protocols establishing the financial institutions stipulated in the Article 19 of the Constitutive Act of the African Union, namely the African Central Bank, the African Monetary Fund and the African Investment Bank. He further stressed that equipping the continent with relevant monetary and financial infrastructure was key for the implementation of the 12 flagship projects of Agenda 2063.

8. Recognizing the role of regional integration as a tool for taking advantage of the African demographic dividend through a deep reduction of inequalities and poverty he noted the importance of continental programs in critical sectors of infrastructure, education and energy.

9. In conclusion, he underlined the commitment of the Commission to work closely with all its Member States and Partners to address the challenges facing the continent. Doing so, he stressed that the political power of the Commission lies on the capacity of Member States to implement the 0.2 levy on imported goods adopted by the Assembly of the Union in July 2016. In his opening remarks, H.E. Prof. Victor Harison, AUC Commissioner for Economic Affairs, welcomed experts and expressed his sincere appreciation to the authorities of the Federal Democratic Republic of Ethiopia for all the facilities made available for the organization of this First Annual meeting. He added that the STC is increasingly becoming a continental platform in search for African solutions to African problems in perspective of the realization of Agenda 2063, the “Africa we want”.

C. Election of the Bureau [agenda item 2]

10. Following regional consultations, the Bureau for the First STC was elected as follows:

Chair:	East Africa-Republic of Sudan
First Vice-Chair:	Central Africa-Central African Republic
Second Vice-Chair:	West Africa- Republic of Senegal
Third Vice-Chair:	North Africa (Consultations to continue)
Rapporteur:	Southern Africa-. Kingdom of Lesotho

D. Adoption of the draft agenda [agenda item 3]

11. The meeting adopted the following agenda:

- (a) Opening of the Conference
- (b) Election of the Bureau
- (c) Adoption of the Agenda
- (d) Keynote Speech on topical economic issues in Africa and on “Growth, inequality and unemployment”
- (e) Ministerial Panel on “Growth, inequality and unemployment”
- (f) Revenue Statistics in Africa – Publication (Launch)

- (g) Consideration of the Report and Recommendations of the Experts' Meeting
- (h) Consideration and Adoption of the Report and Recommendations of the Ministerial Meeting and the Ministerial Declaration
- (i) Any Other Business
- (j) Venue of the next meeting
- (k) Closing of the Meeting

II. Account of proceedings

Panel Discussion on “Growth, inequality and unemployment” [agenda item 5]

Presentation

A. Panel Discussion on growth

12. The first high-level ministerial panel was chaired by Dr Bwalya K. E. Ngandu, Deputy Deputy Governor – Operations of the Central Bank of Zambia. The panel was made up of H.E. Dr Mohamed Maait, Vice Minister for Treasury Affairs of finance of Egypt and H.E. Idriss Mohamed, Minister of International Cooperation of Sudan.

Presentations

13. Dr Bwalya K. E. Ngandu introduced the theme by underscoring that growth is not inclusive enough in Africa due to the fact that in its current form, it does not generate enough jobs. He pointed out the importance of growth as a factor for economic and social transformation in Africa. He stressed the need for shifting labour from lower to higher value added sectors through transformation of natural resources. The Chair, in this regard, requested Dr Mohamed Maait to elaborate on the identification of the strategies needed to generate sustained inclusive growth in Africa; HE Idriss Mohamed to also elaborate on the role of industrialization and regional integration in boosting growth and the Commissioner to point out the challenges facing industrial development and the lessons learnt from the past experiences.

14. In his presentation, Dr Mohamed Maait pointed out that there are some requisites that are needed in order to generate inclusive and sustainable growth. He stated that the pattern as well as the pace of growth is an important factor to be considered in order to achieve inclusiveness. To this end, growth should be driven by a wide variety of sectors. In addition, investments, net exports and consumption are essential to promote inclusive economic growth. He stressed the importance attached to promoting employment-friendly growth and reducing spatial disparities through diverse domestic and foreign investments. Dr Maait underscored the need for an overall conducive environment for human development through entrepreneurial skills development, strengthening of health systems and construction of basic socio-economic infrastructures such as roads and sanitation. He noted the importance of an inclusive approach through Public Private Partnerships. He

called upon countries to continue exerting their efforts towards enhancing the regional integration process in order to boost economic growth by taking advantage of the creation of a common market. Regarding the issue of inclusiveness, Dr Maait gave the example of Egypt where before the revolution its growth rate was recorded at 7% after which it fell to around 2% and this was due to the fact that the economy was mainly dependent on the tourism sector. In response to this, fiscal and monetary reforms were initiated which impacted positively and resulted in an increased growth rate of around 5%. Finally, he encouraged Member States to promote diversification through balanced growth. He highlighted that coordination, including among others, economic policies are essential, particularly in this current context of global uncertainty.

15. In his presentation, H.E. Idriss Mohamed said that Africa has a huge economic potential with its large set of natural resources that could be the backbone of manufacturing development. He encouraged countries to develop a common manufacturing development plan taking into account existing comparative advantages. He pointed out that despite huge financial resources that have been injected into the manufacturing sector, Africa is still facing challenges in developing this sector due to policy failures. He stated that the development of the agricultural sector is essential in reducing inequality given its contribution to employment which accounts for around 60%, and highlighted the importance of building strong institutions. In addition, promoting regional integration agenda through initiatives such as the East African Energy pool and regional infrastructure development are prime factors to inclusive growth and development. He suggested strengthened partnerships in Africa.

16. The Commissioner encouraged Member States to support domestic products in order to boost their national production and generate inclusive economic growth. He stressed the need for Africa to foster industrial development to take advantage of the potential of a unified market within the framework of the Continental Free Trade Area. In doing so, he noted the importance of fighting Illicit Financial Flows with a view of directing African resources to transformative projects in critical sectors of infrastructure and energy. He further noted the importance of developing local markets and addressing the structural problems of energy and infrastructure. He finally underscored the relevance of harnessing the potential of the blue economy and tourism sectors.

Discussions

17. In the discussion, participants raised a number of issues. Intra-Africa trade is one of the key components of regional integration. Therefore, there is a need to streamline policies that would attract investments across Africa and fast track regional integration. Human capacity is the main driver of inclusive growth and needs to be harnessed through both domestic and foreign investments. Education and skills development should be promoted to empower entrepreneurs, especially youth and women. Technology and services are also essential in generating inclusive growth. It is important to transform raw materials into finished products in Africa; African continent has limited exchange of industrial products and services.

18. Corruption was considered as one of the setbacks to achieved sustainable inclusive economic growth. Corruption discourages investors and increases inequalities. In this regard, the African Union dedicated the year 2018 to the fight against corruption. Efforts have to be directed toward considering the correct mix of policies, auditing national laws and enacting laws in line with the changing global context. Illicit Financial Flows (IFFs) need to be addressed. Financing Africa's development requires a comprehensive approach that harnesses the potential of domestic resources mobilization. In so doing, the meeting noted the need for improved governance and accountability for reducing the financial haemorrhage of illicit financial flows through the fight against corruption.

19. The meeting noted that increasing productivity is essential. Focus should go beyond GDP towards the distribution of wealth. The benefits of growth should be equally distributed to all segments of society to increase the standards of living. Experts also noted that there was a need to create a conducive environment in order to strengthen and promote the private sector. In addition, there was general agreement that coordination of fiscal and monetary policies was an important aspect of generating and sustaining growth. On financing, it was agreed that self-financing mechanisms of the AU would reduce dependence on partners.

20. Beyond the Kigali resolution of 0.2 import levy, Member States should still make efforts to fund development programmes in their respective countries. Another matter that was raised was that stability of sectors and continuity of policies (taxation, administrative procedures, security etc.) are important in attracting Foreign Direct Investment and generating economic growth.

Recommendations

21. The following recommendations were made:

- a) There is need to increase the domestic resource mobilization capacity of African countries with a view of bridging the huge financial gap that hampers the implementation of continental development programmes;
- b) Member States should adopt structural measures to diversify their economies, and therefore increase their resilience to external shocks;
- c) Member States should build strong institutions and promote good governance to reduce the spread of illicit financial flows in order to direct these resources to continental development programmes;
- d) There is need for Member States to transform their economic landscape through industrialization and value addition to natural resources.

Session II cont.: Panel Discussion on inequality and unemployment

22. The second high-level ministerial panel was chaired by H.E. Rakiya Eddarhem, Secretary of State, Kingdom of Morocco. The panel was made up of Professor Abou Kane from Senegal and Dr René Kouassi Director of Economic Affairs. The Chair outlined the importance of developing common employment policy and promoting Research and Development. She pointed out the need to improve domestic resources mobilization and develop policies that are adhered to the African context and cooperate with partners in the development of sectors such as the financial sector. She requested the Panelists to discuss challenges for policymakers at the national level in addressing inequality and unemployment.

Presentations

23. Prof Kane stated that the key point is to identify the exclusion factors. According to him, the main challenge is to achieve high and sustain economic growth in order to reduce inequality. In Senegal, the government's focus is on social protection especially for the vulnerable and dependent classes, namely the children and elders. The Senegalese government has implemented development initiatives like the Emergency Community Development Programme (PUDC) aimed at building rural feeder roads, providing social facilities and increasing water accessibility. Prof. Kane underlined that decentralization is key for inequality reduction as most of the facilities are concentrated in the capitals in many countries. Therefore, he stressed the need to develop programs in the rural areas. Further, he pointed out that increasing agricultural productivity is important to generate income for farmers. The Senegalese government is currently promoting rapid entrepreneurship by disbursing funds to new graduates and assist them in establishing their own business. Creation of special economic zones with good fiscal conditions can also help create job.

24. Dr Kouassi stated that Inequality is multidimensional and is a worldwide phenomenon despite being high and persistent in Africa. According to him, inequality is the real problem facing Africa. He stressed on the need to implement redistributive policies through efficient tax systems by controlling adverse effects of excessive taxation on the economy. He underlined the concepts of positive and negative inequality. In fact, according to him, inequality is thought as having bad impacts but there are situations where it enhances economic growth. Beyond income, addressing inequality of opportunity is essential. Africa has to take advantage of two events: develop the value chains and attract FDI due to the fact that labor cost in Africa is becoming relatively low. Finally, Dr Kouassi stressed on the necessity of industrial development.

Discussions

25. Participants noted that economic independence has not been achieved in Africa. Further, it was noted that institutions require lot of funds to implement employment and inequality reduction programmes. Moreover there is a need to create some social funds in order to reach out to rural and poor households. Private sector participation in training future employees was cited as a necessity. In this regard, the contents of the education curricula should be revised and adapted to the needs of the labor markets. It is important to provide market access to farmers through investments in infrastructures and market information systems. Financing SMEs was also highlighted as an important factor in reducing inequalities and creating jobs.

Recommendations

26. The meeting made the following recommendation:

- a) Request the African Union Commission, RECs and Members States to promote an entrepreneurial spirit and provide access to financial services, markets opportunities and skills development for workers, especially women and youth;
- b) African Union Commission, RECs and Member States should fast track the regional integration agenda, increase intra African trade and develop development programmes in critical transformative sectors such as infrastructure, energy, education, science and technology to strengthen growth, generate jobs and deliver broadly-shared prosperity;
- c) Member States are encouraged to create social funds in order to reach out to rural and poor households and reduce inequality;
- d) Request Members States to promote redistributive policies through efficient tax systems for a more equal post-tax based income distribution, and to invest in social sectors especially for poorer and vulnerable households.

Session III: Launch of the publication Revenue Statistics in Africa [agenda item 6]

27. OECD representative presented the report on Revenue Statistics in Africa. The Meeting commended the cooperation between the Commission and OECD and recommended that it be strengthened in the future.

Session IV: Consideration of the Report and Recommendations of the Experts' Meeting [agenda item 7]

28. The Meeting took note of the Report of the Meeting of Experts. In considering the Report, Ministers made the following recommendations:

Assessment of progress on regional integration in Africa and presentation on the theme growth, employment and inequalities

29. The meeting made the following recommendations:

- a) Member States should continue to build solid institutions, design and implement appropriate public policies for deepened reduction of unemployment, poverty and inequalities;
- b) Members States should continue to diversify their economies to strengthen their resilience and support the shift of the informal sector to the formal economy with a view of enhancing productivity and job creation;
- c) The African Union Commission, supported by its partners should continue developing statistical data and indicators for the improved measurement of social inequalities and poverty in Africa in order to design and implement evidence-based development policies;
- d) The African Union Commission in close collaboration with RECs should design effective regional policies that support inclusive and sustainable growth to reduce country and regional disparities;
- e) The African Union Commission should improve the quality of its continental integration assessment with more comprehensive indicators to highlight the benefits of regional integration. In that regard, the Commission should emulate successful integration experience sharing in other RECs such as the free movement of people and Common Agriculture Programme in the ECOWAS region and optical fiber for trade enhancement in the EAC and Member States to reduce the perceived cost of integration;
- f) The African Union Commission should continue supporting Member States in their efforts to increase domestic resource mobilization, in particular through widening of their tax base and combatting illicit financial flows.

Presentation of the Revised Strategy for the Harmonization of Statistics in Africa (SHaSA II)

30. The meeting made the following recommendations:

- a) Adoption of the revised Strategy for the Harmonization of Statistics in Africa (SHaSA II) with its Action Plan, Financing Plan and Resource Mobilisation Strategy, with the proposed amendments;
- b) Requested Member States to implement the Assembly Decision to allocate 0.15% of their National budget to finance statistics;

- c) Requested Member States to promote a culture of evidence based policy and decision-making at all levels;
- d) Requested AfDB with the support of AUC, UNECA and ACBF to lead the preparation of a continental statistical programme in support of SHaSA II; and mobilize the sustainable financial resources for the effective implementation of SHaSA II;
- e) Requested AUC with the technical support from AfDB, UNECA, ACBF and partners to develop a special strategy to assist African countries, in particular post-conflict, Small Island Developing States (SIDS) and fragile countries to implement SHaSA II;
- f) Requested AUC to put in place an advocacy strategy to ensure that data published by international organisations reflect data from National Statistics Systems of African Countries;
- g) Called upon Development Partners, Private Sector, Civil Society Organizations, Foundations, Parliamentarians, Academia, Medias and other institutions to promote SHaSA II and support its implementation.

Pan African Investment Code (PAIC)

31. The meeting recommended the following:

- a) Request the AUC to review the draft code to reflect the non-binding nature of the Code;
- b) Consider the revised PAIC and request the AUC to submit it to the STC on Trade, Industry and Minerals, African Ministers of Trade, as well as other relevant STCs, for consideration and refer it to the STC on Justice and Legal Affairs for further consideration.

African Inclusive Markets Excellence Centre (AIMEC)

32. The meeting recommended the following:

- a) Adopt the establishment of the African Inclusive Markets Excellence Centre (AIMEC); and
- b) Request the AUC to look at the practical modalities to operationalise the Center in line with the AU rules and procedures.

Agenda 2063: Implementation report – validation, monitoring and evaluation framework and domestic resource mobilization strategy

33. The following recommendations were made bearing in mind the mandate of the Ministerial Committee on Agenda 2063:

i. Agenda 2063 Monitoring and Evaluation Framework

- (a) Request the AUC in collaboration with RECs to refine the Monitoring and Evaluation Framework with a view to incorporating additional indicators as proposed by relevant stakeholders including UNECA, prior to presenting it for Adoption in January 2018;
- (b) Recommended the adoption of the M&E Framework by AU Policy Organs that should be followed by the widespread roll out and domestication to Regional Economic Communities, Member States and AU Organs to enable effective monitoring and evaluation of the implementation of Agenda 2063- First Ten Year Implementation Plan (FTYIP);
- (c) Request the AUC to continue with the design of the templates and formats for M&E for Monitoring and Evaluation in a collaborative manner with RECs, Member States and Partners.

ii. Agenda 2063 Financing, Domestic Resource Mobilization (DRM) and Partnership Strategy

- a) Adopt of Agenda 2063-Financing, Domestic Resource Mobilization (DRM) and Partnership Strategy;
- b) Recommend the Specific Financing Strategies for Flagship Projects and Continental Financial Institutions;
- c) Recommend the production of Agenda 2063 Financing, Domestic Resource Mobilization (DRM) and Partnership Strategy guide based on the approved strategy for wide dissemination to the Member States;
- d) Adopt the Institutional Framework and Roadmap for the implementation and coordination of the Agenda 2063 Financing, Domestic Resource Mobilization (DRM) and Partnership Strategy; and
- e) Request the AUC to set up the Joint AU-AfDB-UNECA resource mobilization platform.

Report of the eighth meeting of the African Union Subcommittee of Directors General of Customs

34. The meeting recommended that the F10 be seized on the opportunity of the establishment of the Technical Working Group on the implementation of the levy on imports under the Sub-Committee of the Directors General of Customs of the African Union.

Draft rules of procedure for the STC on Finance, Monetary Affairs, Economic Planning and Integration

35. The meeting considered and took note of the draft Rules of Procedure of the Specialized Technical Committee on Finance, Monetary Affairs, Economic Planning and Integration.

36. The meeting recommended the draft Rules of Procedure for further consideration by the STC on Justice and Legal affairs before onward transmission to the Executive Council for adoption.

Session V: Consideration and Adoption of the Report and Recommendations of the Ministerial Meeting and the Ministerial Declaration [agenda item 8]

37. Participants considered and adopted the report and recommendations of the meeting and the Ministerial Declaration with amendments.

Session VI: Any Other Business [agenda item 9]

38. There were no discussions under this agenda item.

Session VII: Venue of the next meeting [agenda item 10]

39. The meeting agreed that the Commission would inform Member States of the venue of the next meeting.

Session VIII: Closing of the Meeting [agenda item 11]

40. In his closing remarks, the Chairperson of the Bureau thanked the Commission their effort towards a successful organisation of the STC. He thanked participants for their interventions that enriched the discussion and recommendations. He urged Africa to work jointly and put aside their differences to achieve common goals and a prosperous future for all Africans. In conclusion, he wished all participants a pleasant journey back to their respective destinations.

**FIRST AFRICAN UNION STC ON FINANCE, MONETARY
AFFAIRS, ECONOMIC PLANNING AND INTEGRATION**

**26-27 OCTOBER 2017
ADDIS ABABA, ETHIOPIA**

DECLARATION

Preamble

We, Ministers and Central Bank Governors of African Union Member States, meeting on the occasion of the First African Union Specialized Technical Committee on Finance, Monetary affairs, Economic Planning and Integration in Addis Ababa from 26 to 27 October 2017;

Recalling the Decision Assembly/AU/Dec.227(XII), reconfiguring the Specialized Technical Committees (STCs) and Decision Assembly/AU/Dec.365(XVII) requesting the Commission to operationalize the STCs from January 2013 and to abolish sectoral Ministerial Conferences;

Taking note of the draft Rules of Procedure of the Specialized Technical Committee on Finance, Monetary Affairs, Economic Planning and Integration considered by the First AU STC meeting held in Addis from 26 to 27 October, 2017 and endorsed for further consideration by the STC on Justice and Legal affairs before onward transmission to the Executive Council for adoption;

Recognizing the need to promote regional economic integration, in particular through transformative regional value chains, inclusive markets and business development, leading to job creation, income generation and poverty eradication in Africa in line with Aspiration 1 of Agenda 2063;

Taking note of the Report and Recommendations of the Experts' Meeting held on 23-25 October 2017, in Addis Ababa, Ethiopia;

Recalling the adoption of the African Charter on Statistics (ACS) and the Strategy for the Harmonization of Statistics in Africa (SHaSA) as well as the creation of African Union Institute for Statistics to be based in Tunis, Tunisia and the Pan African Training Center on Statistics (PANSTAT) to be based in Yamoussoukro, Cote d'Ivoire, by the Assembly of Heads of State and Government of the African Union;

Recognizing the critical role of statistical information for the planning, designing, implementing, monitoring and evaluating sustainable and inclusive development policy that foster social cohesion and equitable society through the use of quality

data within the frameworks of Agenda 2063, the AfDB 10-Year Strategy and 2030 Agenda for Sustainable Development;

Underscoring the importance of trade and investment as central instruments in Africa's efforts towards socio-economic transformation during the next decade and beyond;

Recalling the Declarations of the African Private Sector Forum at its fifth and seventh meetings, held from 5 to 8 November 2012 in Abidjan and from 3 to 5 December 2014 in Nairobi, respectively that recommended the creation of the African Inclusive Markets Center (AIMEC);

Recalling also the mandate given to the African Union Commission during the STC of Ministers responsible for Finance, Monetary Affairs, Economic Planning and Integration that took place in March 2016 "to conduct a feasibility study on the creation of the African inclusive markets excellence Centre to be undertaken by an independent consultant. The findings of the feasibility study should be submitted to the consideration of the member States of the African Union";

Bearing in mind Member States Validation workshop on the AIMEC Business plan that took place in Nairobi, from 21 to 23 November 2016;

Considering the final report and business plan on the establishment of the African inclusive markets excellence Centre (AIMEC) and considering that such a Centre would make an immense contribution to the realization of Agenda 2063;

Taking note of the official proposals from the Governments of Tunisia, Egypt, Zambia, Benin, Senegal and Mauritius to host the Center;

Further taking note of the Draft Agenda 2063 Financing, Domestic Resource Mobilization and Partnership Strategy including the recommendations made by the Expert Meeting on same held from 13 to 15 December 2016 in Pretoria – South Africa under the Joint-Coordination of the AUC, AfDB & UNECA; and

Also taking note of the Report of the F10 Ministers of Finance on the 0.2 percent levy on imports;

HEREBY AGREE TO:

SHaSA II, its action plan, and resources mobilization strategy

Approve SHaSA II as the unique statistical programme for the next ten years for the continent and its related technical documents and request the AUC, AfDB, UNECA, and ACBF to assist African countries and the Regional Economic Communities (RECs) to align their statistical development strategies to SHaSA II in order to ensure coherence and consistency implementation;

Call upon Member States to allocate 0.15% of their national budgets to statistics as per Decision of the Assembly of Heads of State and Government of the Union;

Request AfDB and AUC with support of ACBF and UNECA to mobilise sustainable financial resources for the implementation of SHaSA II and call upon development partners, philanthropists, Foundations, private sectors, civil society organizations, and academia to support this initiative in order to produce quality and timely statistics;

Agree to improve statistical culture among all segments of the society which will lead to an increase in the use of statistics and improved quality of policies and decisions subsequently improve economic and social outcomes;

Pan-African Investment Code

and **Consider** the revised Pan-African Investment Code as a non-binding guiding instrument which could be used by Member States in the perspective of building a conducive environment at national level for the development of a more vibrant and dynamic private sector that promotes intra-African trade and facilitates job creation;

Request the AUC to submit the draft revised PAIC to the STC on Trade, Industry and Minerals, as well as other relevant STCs, for consideration and refer it to the STC on Justice and legal affairs for further consideration;

African Inclusive Markets Excellence Centre (AIMEC)

Recognize that Inclusive businesses have proven effective in creating opportunities for low-income populations, and inclusive market development is necessary to ensure that the benefits of growth are shared equitably and to provide a conducive environment for inclusive businesses;

Adopt the establishment of the African inclusive markets excellence Centre and request the AUC to look at the practical modalities of the operationalization of the Center, in line with the AU rules and procedures;

Agenda 2063 Financing, Domestic Resource Mobilization and Partnership Strategy

Underscore Agenda 2063 Financing, Domestic Resource Mobilization and Partnership Strategy, within the framework of Agenda 2063 First Ten-Year Implementation Plan, as the sole continental framework for resource mobilization and related partnerships which should drive all Member States, Policy Organs, Regional, Continental, Bilateral and Multilateral Development Partners in their development and cooperation endeavours towards Africa;

Endorse the primary focus of Agenda 2063 financing and resource mobilization strategy on Domestic Resource Mobilisation and **Support** Agenda 2063 financing

and DRM strategy that should be addressed across its three interrelated dimensions;

Further Endorse the institutional framework for the implementation, monitoring & evaluation, and reporting on/off Agenda 2063 Financing, Domestic Resource Mobilization and Partnership Strategy with the Specialized Technical Committee on Finance and Monetary Affairs playing the role of the Ministerial Committee on Agenda 2063 Financing and Domestic Resource Mobilization to avoid duplication; and

Invite the AUC and the AfDB, in close collaboration with UNECA and NPCA to prepare an “Agenda 2063 Financing and Domestic Resource Mobilization Roadmap and Guide” based on the “Adopted Agenda 2063 Financing, DRM and Partnership Strategy” for widespread dissemination to Member States in close collaboration with Regional Economic Communities (RECs).

Done in Addis Ababa, Ethiopia on 27 October 201

2018-01-26

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