



BEYOND THE CRISIS: MOBILISING RESOURCES IN AFRICA

Johannesburg 12 November 2009: African ministers and business leaders met in Johannesburg, South Africa, on 11 and 12 November to plan how African countries could exit rapidly from the crisis and build more robust and sustainable economies. Key recommendations will feed into upcoming global negotiations, including the UNFCCC conference on climate change in Copenhagen next month.

The NEPAD-OECD Africa Investment Initiative's Ministerial Meeting/Expert Roundtable gathered top-level policy-makers, the private sector, regional organisations, international partners and experts from African and OECD countries. The events were hosted by South Africa's Department of Trade and Industry and organised by the New Partnership for Africa's Development (NEPAD) and the Organisation for Economic Co-operation and Development (OECD).

The ministerial meeting on **Mobilising Resources for Trade and Investment** looked at ways to channel resources into productive investment and strengthen trade and supply-side capacities. African business leaders joined ministers from Cameroon, Senegal, Sierra Leone, Malawi and Uganda to urge a fast-track regional approach to enhance trade and innovation across the continent. "Regional integration is a necessity to ensure Africa's survival in a highly competitive and globalised world," said Mr Ibrahim Assane Mayaki, NEPAD CEO.

The Expert Roundtable on **Boosting Energy Investment and Carbon Finance in Africa** focussed on how to unlock investment in African countries' energy sectors. The meeting reiterated the need to reform the Carbon Development Mechanism to make carbon financing more relevant to Africa.

"In the global race for green growth, investing in clean technologies is critical," said Mario Amano, OECD Deputy Secretary General.

Government and business were united in their call for technology transfer from highly developed countries to improve the capacity of African industry to look for new "out of the box" solutions to Africa's power crisis which leaves one in four people without access to electricity and hampers economic growth.

"Far too little new capacity is being built and there is far too little refurbishment of existing infrastructure," said Steve Aitkin, Managing Director of Aggreko Africa.

The *NEPAD-OECD Africa Investment Initiative* supports African countries to improve their business climates by identifying bottlenecks, facilitating regional co-operation and implementing reforms. As the largest policy forum in Africa, the Initiative is supported by a range of international, regional and industry partners, all bringing expertise in country-specific and regional investment analysis. The meeting communiqué is available on the NEPAD-OECD Africa Investment Initiative website: www.oecd.org/daf/investment/africa

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