

AFRICAN UNION

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UNION AFRICAINE

UNIÃO AFRICANA

ECONOMIC AFFAIRS DEPARTMENT

**CONGRESS
OF AFRICAN ECONOMISTS**

Aide Memoire

Economic Affairs Department

August 2011

I. INTRODUCTION

The building of the African Economic Community is currently one of the major concerns of the African Union Commission (AUC). In order to succeed in this noble and historic enterprise, the authorities of the Pan-African organization have set many initiatives in motion, among which are: the rationalization and consolidation of the Regional Economic Communities (RECs); the acceleration of the establishment of the institutions provided for in the Constitutive Act of the African Union, including the African Central Bank with the mission of minting the single African currency, the African Monetary Fund and the African Investment Bank.

To this end, the AUC assigned specific mandates to departments, divisions and regional offices, to enable it to acquire the necessary dynamism and efficiency for the building of the African Union.

It is in this context that to provide your contribution to the achievement of this gargantuan task, the Economic Affairs Department intends to organize, a Congress of African Economists (those of the Continent and the Diaspora), in order to consider, analyse and propose an appropriate and extensive solution to the economic problems impeding the development of these RECs, the pillars of African integration.

II. OBJECTIVES

This Congress, composed essentially of economists, professionals or researchers from research centres and institutes, and African economic operators, has, *inter alia*, the following objectives:

- To carry out a sectoral analysis of the economic and social activities of RECs;
- To highlight the contribution of major sectors of activity to the economic development of each country, and take stock of these contributions in terms of results, difficulties and future prospects;
- To conduct a comparative analysis of macro-economic and social indicators between the countries of each REC;
- To highlight the most efficient sector(s) in each country;
- To take stock of community projects for basic infrastructure and other projects in each REC and initiate new avenues for making these projects effective;

- To review the economic (monetary and budgetary) policies practised in each REC within the framework of the harmonization of economic policies;
- To highlight the advantages and inconveniences of the use of a single currency within each REC;
- To indicate the advantages and inconveniences of the practice of complete free trade within each area, and of a similar tariff policy between each REC and the rest of the world;
- To show the theoretical and practical outlines of the agricultural policy that should be applicable in each REC according to the natural and agricultural potentials of each of their member countries;
- To propose appropriate strategies and policies to enable the private sector to play its role as a driving force of economic growth in Africa and a catalyst in the regional and continental integration process;
- To determine the sources for sustainable financing of the regional and continental integration process; and
- To contribute to enlightening African leaders about the strategic partnerships established between Africa and the rest of the world.

IX. THE THEME OF THE SECOND CONGRESS

- **GENERAL THEME**

The main theme of the Second Congress will be:

“HOW TO ACHIEVE A STRONG AND SUSTAINABLE ECONOMIC GROWTH IN AFRICA, IN ORDER TO CURB UNEMPLOYMENT AND SUSTAIN REGIONAL AND CONTINENTAL INTEGRATION DYNAMICS?”

- **SUB-THEMES**

- *The consequences of the choice of an exchange rate system and implication of the choice of an African model;*
- *The determinants of the choice of an exchange rate system in African economies context;*
- *The economic foundations of integration of markets lessons learned for the establishment of an African Common Market;*
- *Monetary Union and its implications for African countries: advantages, inconveniences and modalities;*
- *Monetary policies implemented in the RECs: case of ECOWAS, COMESA, SADC and the ECA)*

- *Should African economies necessarily converge before the adoption of a single African currency?*
- *Assessment of progress made in the harmonization of sectoral policies in the RECs;*
- *Economic convergence, multilateral monitoring and statistical harmonization in Africa: challenges, status and way forward.*

IV. SUBMISSION AND COMMUNICATIONS FORMAT

The congress will be implemented in an operational way. In selecting papers, attention should be paid on these studies will be carried out by consultants, particularly by academics and researchers with in-depth knowledge of the subjects mentioned.

The consultant, research centre, consultancy firm, university, etc, selected to carry out the studies in question, will perform their task from their place of recruitment. Their main activities will be structured around the following points:

- Carry out the study in compliance with all the tasks contained in the relevant terms of reference;
- Include in the final study (final report), a summary comprising the essential orientations of the study;
- Cover the debate on the study during the Congress, in order to garner the observations, suggestions and recommendations that the Congress will make on all chapters of the study so as to make appropriate adjustments aimed at enriching it;
- The final study, the relevant summary and the additions emanating from the Congress, that is, three (3) documents, will be submitted to the AUC for printing and binding.

V. ORGANIZATION OF THE CONGRESS

The Congress will focus essentially on the above-mentioned studies. Participants will therefore work in four groups (depending on their area of interest) to consider, analyse and make proposals, chapter by chapter, on the different issues and avenues mentioned in the study they will be called upon to consider. Consequently, there will be four working groups, and a drafting committee will be established, set up in a separate room, comprising at least two members of each of the teams that carried out studies and the AUC, with a view to incorporating in the studies, as deliberations progress, the amendments made by participants. Finally, when the four groups have completed their deliberations, a plenary

session will be held for a whole day to enable each group to present its conclusions and reflections. This plenary will be followed by the closing ceremony. After the closing ceremony, the secretariat and the teams that carried out the studies will have two additional days to finalize the different reports. This will enable representatives of the AUC to return to Addis Ababa with all the finalized proceedings of the Congress.

VI. RESPONSIBILITIES OF THE COMMISSION

The Commission shall bear full responsibility for the Congress in terms of:

- Financing the participation of members of the teams that carried out the studies and those of a few participants whose presence could prove to be enriching;
- Providing and financing all the logistics (interpreters, translators, printing and binding, secretariat, etc) connected with the smooth functioning of the Congress.

However, part of the above-mentioned costs could be borne by partners who agree to provide their assistance.

VII. EXPECTED OUTCOMES

The recommendations of the Congress will be submitted to the Conference of African Ministers of Economy and Finance (if the issues considered focus on economy) or Sectoral Conferences of African Ministers (depending on the nature of the subject treated), for consideration and adoption. Subsequently, they will be submitted to the Assembly of Heads of State and Government for consideration and adoption of political decisions for implementation. Thereafter, the Congress shall constitute a preparatory activity for CAMEF.

VIII. PARTICIPANTS

Participants will comprise essentially economists, researchers, Member States (Ministries of Economy and Finance, assisted by the relevant technical ministries according to the theme), Regional Economic Communities, the African Union Commission, as well as development partners, namely, EU, UNDP, AfDB, ECA, ACBF, BADEA, etc).

- **DATE AND VENUE**

- **23- 25 November 2011.** Venue will be determined.

X. SECRETARIAT CONTACTS

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