

INFORMATION & COMMUNICATION DIRECTORATE

Date: 30 June 2024

Venue: Tunis, Tunisia

MEDIA ADVISORY

The 7th African Union Specialized Technical Committee on Finance, Monetary Affairs, Economic Planning and Integration

INVITATION TO THE MEDIA REPRESENTATIVES

What: The 7th African Union Specialized Technical Committee on Finance, Monetary Affairs, Economic Planning and Integration

Theme “Enhancing Macroeconomic and sectoral policies coordination in Africa: challenges, opportunities and policy priorities for inclusive growth and sustainable development”

When: 3-7 July 2023, starting from 8:00 am (CET) (GMT+1).

Where: Mövenpick Hotel Du Lac Tunis

Address: Rue du Lac Huron, Tunis, Tunis 1003 · +216 36 421 000

Who: The African Union Commission Department of Economic Development, Tourism, Trade, Industry, Mining (ETTIM).

Why: Achieving the peaceful, united, prosperous and powerful Africa We Want, under Agenda 2063, calls for coordinated policies at all levels to fast track the transformative processes leading to inclusive growth and sustainable development. The premises of this ambition are encapsulated in various continental strategies including: The Lagos Plan of Action, the Abuja Treaty of 1991 and Agenda 2063 towards the creation of an African Economic Community through a phased approach comprising amongst other the strengthening of sectoral cooperation and establishment of regional free trade areas (FTAs), a continental customs union, a common market, and a monetary and economic union.

The STC overall theme: “Enhancing Macroeconomic and sectoral policies coordination in Africa: challenges, opportunities and policy priorities for inclusive growth and sustainable development” will provide opportunities and policy priorities for inclusive growth and sustainable development through enhanced coordination between macroeconomic and sectoral policies in Africa. The aim is to place each African country on a path of 7-10 percent annual GDP growth and to break out of the vicious cycle of poverty and ultimately achieve Agenda 2063.

Objectives: Specific Objectives of the 7th STC are to:

1. Ensure a common understanding by policymakers about the need for a reinforced coordination between macroeconomic and sectoral policies with a view to achieving inclusive growth and sustainable development in Africa in the decades towards Agenda 2063;
2. Provide a platform for policymakers to articulate concrete proposals to deepen and strengthen implementation of coordinated macroeconomic and sectoral policy frameworks for Africa’s prosperity and transformation;

3. Frame concrete policy options and actions for enhanced macroeconomic and sectoral policy coordination with a view to generate decent employment opportunities and foster resilience to current and future shocks.

Expected outcomes of the 7th STC

It is expected that the 7th STC on Finance, Monetary Affairs, Economic Planning and Integration will result in the following outcomes:

1. Well-articulated documentation of progress in the implementation of the recommendations of past STCs;
2. Enhanced understanding of the need for stronger coordination of macroeconomic and sectoral policies coordination for coherent institutional and policy frameworks necessary to effectively pursue inclusive growth and sustainable development in Africa;
3. Strategic Ministerial recommendations and actions for enhanced macroeconomic and sectoral policies coordination to achieve inclusive growth and sustainable development in Africa;
4. A Ministerial Declaration articulating the coordinated macroeconomic and sectoral policy options and actions required at national, regional and continental levels to implement coherent policies with a view to achieving inclusive growth and sustainable development in Africa.

Participants: Participants and delegates to the 7th STC will include Ministers and representatives from member States, Regional Economic Communities, United Nations agencies, Pan-African financial institutions, African academic and research institutions, development partners and other intergovernmental organizations. Invitations will be extended to other cooperating partners, non-governmental organizations and the private sector.

Media representatives are invited to cover the 7th African Union Specialized Technical Committee on Finance, Monetary Affairs, Economic Planning and Integration from 3-7 July 2024

For further information, kindly contact:

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