

SPEECH OF NEPAD CEO, DR. IBRAHIM MAYAKI AT THE 10TH ANNIVERSARY NEPAD COLLOQUIUM

Excellencies;

Former President Olusegun Obasanjo

Former President Jerry John Rawlings

Mr. Erastus Mwencha, Deputy Chairperson of the African Union Commission

Honourable Ministers present

Ambassadors and Members of the Diplomatic Corps

African Union Commissioners and the Chief Executive Officer, NEPAD Agency;

Professor Amos Sawyer, Chairperson, Panel of Eminent Persons, APRM

Distinguished Guest Panellists

Ladies and Gentlemen

1. First of all, I would like to express you my thanks for your coming to the NEPAD 10th Anniversary Colloquium and Congress of Stakeholders on the theme : Africa's Decade of Change - Accelerating NEPAD Implementation through Domestic Financing.

2. In July 2001, African leaders (namely President Bouteflika of Algeria, President Wade of Senegal, President Obasanjo of Nigeria, President Mbeki of South Africa and President Mubarak of Egypt) emboldened by the desire to see a prosperous continent adopted an African initiated and led socio-economic development framework - the New Partnership for Africa's Development (NEPAD). Their role as founding

fathers of NEPAD was paramount in the process of demarginalizing Africa.

3. Since its launching, NEPAD has recorded numerous policy frameworks and programs such as the Comprehensive Africa Agriculture Development Program (CAADP) and the Programme for Infrastructure Development in Africa (PIDA). The concept of strategic planning has come back within our institutions.

4. Recently, in January 2011, African leaders signaled their commitment to prioritizing the implementation of regional infrastructure projects through the adoption of the Presidential Infrastructure Champion Initiative (PICI).

5. NEPAD puts premium in supporting country-led and region-supported actions. The Regional Economic Communities have taken on the responsibility for transforming the frameworks into practice at country and sub-regional levels. At the continental level, therefore, the African Union Commission (AUC) is working closely with the NEPAD Agency towards enhancing international legitimacy for defined national programmes.

**Excellences,
Ladies and Gentlemen**

6. During the last ten years, NEPAD has played a critical role in promoting democracy and good governance through one of its flagship programs, the African Peer Review Mechanism (APRM). Currently, 30 African countries have acceded to this programme and more countries are ascribing to it. Of the 30 countries, 14 have already had their policies and practices on democracy, political governance, economic governance and corporate governance reviewed.

**Excellences,
Ladies and Gentlemen**

7. Africa's own limited financial resources, the difficulties and unpredictability of external support have inevitably affected the pace at which NEPAD ambitious programmes have been implemented. Despite all these challenges, NEPAD still stresses self reliance with the NEPAD founding document recognizing the importance of domestic resources in accelerating the socio-economic transformation of Africa.

8. Indeed, domestic revenue is now the major source of development finance in Africa accounting for about 84% of all total sources of financing for Africa increasing four-fold, between 2002 and 2008.

9. In addition to external support, we are confident that increasing domestic resources for financing regional programmes will shape our continent for the better

10. We are committed to move Africa towards a double digit growth, inclusive and sustainable.

11. Thank you for your kind attention