

DIRECTORATE OF COMMUNICATION AND INFORMATION

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**SECOND CONGRESS OF AFRICAN ECONOMISTS COMMITTED TO CURB
UNEMPLOYMENT AND PROMOTE INTERGRATION DYNAMICS**



Abidjan, Côte d'Ivoire, 26 November 2011 – The Second bi-annual Congress of African Economists, organized by the Department of Economic Affairs of the African Union Commission (AUC) together with the Ministry of State, Ministry of Planning and Development of the Republic of Cote d'Ivoire ended today with the adoption of a declaration and a set of recommendations aiming to curb

unemployment and promote new regional and continental integration dynamics.

The economic “Think Tank”, cognizant of the need for a new development paradigm to achieve high rates of economic growth on a sustainable basis as a means of job creation, particularly amongst the youth, and concerned by the lack of focus on structural transformation for the development of a productive base, is convinced that regional and continental integration holds great potential for reaping the benefits of globalization, enhancing trade and investment, achieving growth and development.

The African Economists further noted that the unemployment phenomenon does have serious ramifications on economic and social stability as evidenced by recent developments in North Africa and the Middle East. They reiterated the possible strong link between the quality of economic policy and job creation and the need to adopt appropriate economic models compatible with Africa’s specific conditions and culture.

Mindful of their responsibilities as African Economists to develop appropriate responses to the current global economic and financial situation and minimize its impact on African economies, they reiterated that Africa cannot count on Aid as a substantial source of funding for Africa’s development.



It is in that context that the Congress made specific recommendations within the declaration in regards to

- I. Foreign Direct Investment (FDI) and domestic resource mobilization as a tool for alleviating poverty and generating employment in Africa
- II. Unemployment as a barrier to sustainable economic growth in Africa
- III. Africa and a new development paradigm
- IV. Boosting intra-African trade
- V. Aid effectiveness
- VI. General recommendations

In his closing remarks, the Director of Economic Affairs of the AUC, Dr. René N'Guettia Kouassi, expressed a sense of satisfaction with the level of participation and the credibility gained by the Congress as well as a sense of accomplishment with the constructive contributions and numerous calls for submissions received throughout the Congress. He called upon all African Economists within Africa and the Diaspora to take ownership of this Congress and use it as a networking platform with the aim of influencing regional and continental socio-economic dynamics. He further thanked the Republic of Cote d'Ivoire for hosting and organizing the Congress.

The Advisor of the Minister of State and Minister of Planning and Development on his part also affirmed his satisfaction with the fruitful deliberations and thanked all participants for their involvement before officially closing the bi-annual Congress.

For more information, please visit the AUC web site at <http://www.au.int> or the dedicated web site for the congress at <http://www.au.int/pages/economists>