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STATEMENT BY

**H.E. DR. MAXWELL M. MKWEZALAMBA
COMMISSIONER FOR ECONOMIC AFFAIRS
AFRICAN UNION**

**AT THE
CLOSING OF THE MEETING OF THE COMMITTEE OF EXPERTS
OF THE FIFTH JOINT ANNUAL MEETINGS OF THE AU
CONFERENCE OF AFRICAN MINISTERS OF ECONOMY AND
FINANCE AND THE ECA CONFERENCE OF AFRICAN
MINISTERS OF FINANCE, PLANNING AND ECONOMIC
DEVELOPMENT**

**25 MARCH 2012
ADDIS ABABA, ETHIOPIA**

Mr. Abdoulie Janneh, United Nations Under-Secretary General and Executive Secretary of the United Nations Economic Commission for Africa

Mr. Abdalla Hamdok, Deputy Executive Secretary of the United Nations Economic Commission for Africa (ECA)

Chairperson of the Bureau of the Committee of Experts

Excellencies Ambassadors and Members of the Diplomatic Community

Senior Officials from Ministries of Finance, Planning and Economic Development and Central Banks

Officials from the African Union Commission and the Economic Commission for Africa

Distinguished Guests

Ladies and Gentlemen

1. I wish to congratulate you all for a successful meeting of the Committee of Experts of the Fifth Joint Annual Meetings of the AU Conference of African Ministers of Economy and Finance and the ECA Conference of African Ministers of Finance, Planning and Economic Development. Your active participation at these meetings has ensured that we come up with implementable recommendations to take to our Ministers who will be starting their Conference tomorrow.

2. For the past four days, we have had the opportunity to discuss issues of common concern to Africans. The agenda of meeting of the Committee of Experts covered various topics including: a) review of progress towards the Millennium Development Goals; b) assessment

of progress on regional integration in Africa; c) overview of recent economic and social development in Africa; d) climate change and development in Africa; e) study on the cost of hunger in Africa; and f) some statutory issues.

3. The meeting also had the opportunity to discuss, at length, the theme of this Conference, “Unleashing Africa’s potential as a pole of global growth”. I am pleased to note that participants showed profound interest on the theme, judging by the intensity of discussions on the subject. The Joint Secretariat prepared good background papers and I wish to commend them for that work.

4. A number of important issues were raised that need to be addressed with some urgency. I will highlight just two that I thought were pertinent. One such issue was the lack of implementation of decisions taken by African policy makers. I believe this to be one of the factors that have slowed the pace of Africa’s economic growth and development. . There is need for us to ensure that decisions that are taken for the development of our continent are implemented promptly.

5. All of us, the Member States, the Regional Economic Communities, the pan-African institutions, the private sector and the various partners will need to play our rightful roles. When we do a stock taking of what has transpired between one conference and another, we should be able to report significant progress on implementation. We at the African Union Commission and the Economic Commission for Africa will continue to work closely with you in monitoring the implementation of these decisions.

6. One other issue that was raised is that of resources mobilization. It is pleasing to note re-emergence of keen interest on this subject because this is an area on which the African Union Commission has also been working with Member States. In particular, the ongoing efforts to identify alternative sources of financing the African Union. The High Level Panel that was set up to carry out consultations on the matter with some Member States is expected to submit its report to the 2012 July Summit of African Union Heads of State and Government in Lilongwe, Malawi.

7. You will recall that the African Union Heads of State and Government also adopted the legal instruments for the establishment of the African Investment Bank (AIB) in 2009. It is distressing to note that whereas around twenty (20) countries have signed the Protocol establishing the Bank, only one country has ratified it. I wish to take this opportunity to remind Member States to ratify the Protocol of the AIB. When in existence, the AIB will help mobilize resources that are crucial for development projects. It will bridge the financing gap for development projects on the continent.

8. The success of any meeting also depends largely on the manner in which it is conducted. In this respect, I wish to take this opportunity to thank the Chairperson of the Bureau of the Committee of Experts for ably chairing this meeting to its fruitful conclusion.

9. Allow me to also thank all the people who were involved in the organization of this Conference. The staff of the African Union Commission and the Economic Commission for Africa worked

tirelessly to ensure a successful meeting of the Committee of Experts. Our interpreters did a wonderful job to ensure that we were able to communicate. A lot of other people worked very hard behind the scenes, and to them I wish to say “thank you”. I would like to urge all to stay the course to guarantee many more successful conferences in the future, leading to significant benefits to all.

10. Let me take this opportunity to thank, once more, H.E. Mr. Meles Zenawi, Prime Minister of the Federal Democratic Republic of Ethiopia, the Government and the People of Ethiopia for their hospitality and for hosting this meeting. I would like to, once again, express my profound and sincere gratitude to Mr. Abdoulie Janneh and his entire ECA staff for the enviable manner in which they collaborated with us to make these meetings such a success. We are very much grateful. You have convinced me, beyond all reasonable doubt, that you are indeed a true partner and we therefore look forward to further collaboration with you in the future.

11. Please allow me to conclude by once again thanking you for your active participation in this Conference. I strongly believe that the recommendations you made here, if implemented, will go a long way in helping the African continent move closer to the goal of economic transformation which is necessary to address the problems of poverty, underdevelopment and marginalization. We have a great potential, as a continent, so let’s work together to realize that potential for the good of Africa and the rest of humanity.

12. I thank you for your kind attention.