



**The Brookings Institution  
Africa Growth Initiative  
*Foresight Africa Podcast***

**“Africa’s opportunities for change and transformation”**

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*Participants:*

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*Episode Summary:*

Aloysius Uche Ordu, director of the Africa Growth Initiative (AGI) at Brookings, and Landry Signé, AGI senior fellow, discuss the vulnerabilities and opportunities facing nations on the African continent. From climate change to political instability, positive economic growth to increasing life expectancy, Ordu and Signé offer their perspectives on policy solutions for Africa.

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**ORDU:** I'm Aloysius Uche Ordu, director of the Africa Growth Initiative at the Brookings Institution. Welcome to season three of *Foresight Africa* podcast, where we engage the contributors to our annual flagship report, *Foresight Africa*, as well as with policymakers, industry leaders and other key figures across the continent and elsewhere.

Today marks a turning point in this podcast. After two seasons and nearly 40 episodes, I'm handing over the mic to my good friend and colleague, Professor Landry Signé. Landry is a senior fellow in Global Economy and Development at Brookings and AGI, and I'm excited to welcome him to this particular program. I'm stepping down as director of the Africa Growth Initiative to take on a new challenge, serving on the Monetary Policy Committee of the central Bank of Nigeria. I have derived immense pleasure hosting this podcast in the past two seasons. Our listeners have grown from across the African continent, here in the United States, in Europe, and in East and South Asia. I am confident that Landry will further build on the progress made and take *Foresight Africa* podcast to the next level.

Landry, a very warm welcome to the podcast.

**SIGNÉ:** Thank you so much for having me, Aloysius.

**ORDU:** So, Landry, to get ready to sit in the host's chair, have you been listening to the podcast?

**SIGNÉ:** Absolutely, Aloysius! I was even involved in co-hosting one of the episodes, with the sixth president of the Republic of Mauritius, Her Excellency Amina Gurib Fakim, where we discuss investment in science and technology and why they are key to unlock Africa's potential. And of course, the conversation with other scholars, including Witney [Schneidman], on what is next for U.S.-Africa relation under the Biden administration, among others.

**ORDU:** Those are indeed excellent episodes, and thanks for reminding me about that. Indeed, the one on the when the heads of states came here on account of the Biden-Harris administration's invitation, that was absolutely a wonderful episode indeed. Thank you for reminding me.

**SIGNÉ:** Thank you, Aloysius, for your leadership.

**ORDU:** Thank you. So, could you tell our listeners, Landry, a bit more about yourself, your background, and your research interests, please?

**SIGNÉ:** Thank you, Aloysius. Where do I get started? I was born in Cameroon, and I grew up between Cameroon, France, Canada, before coming to the U.S. So, and as I was growing up, I was surrounded by many of the challenges faced by the continent, whether in terms of education, health, food challenges, among others.

So, as I was seeing those challenges, I grew up thinking about how to fix them. So, and I think that is what has brought me in academia and in the think tank world, understanding and providing solution to some of the world's most complex, most

challenging issues, and hopefully providing a solution to global development, to poverty, to governance, among other.

So, I'm for example now the co-chair of the World Economic Forum Regional Action Group for Africa, where we work with the private sector and public leader to define the strategy to attract global business and investor on the continent. So, this is one of the activities in which I have been involved.

And, I have recently published a few books, the most recent, *Africa's Fourth Industrial Revolution*, with Cambridge University Press, and just before that with Brookings Institution Press, *Unlocking Africa's Business Potential*. So those are some of the issue which have been at the heart of my work.

**ORDU:** Landry, you're indeed a prolific writer and scholar. And, I am very, very grateful that you're taking over the mic on this particular podcast episodes.

**SIGNÉ:** Thank you, Aloysius, for your leadership of the Africa Growth Initiative and this podcast.

Enough about me because I want to turn the questions around to you. And the first one that I will have, in the Director's Letter you reflect on the headwinds and turbulence the continent has faced over the last year. What opportunities for change and transformation do you see in the next year?

**ORDU:** Yes, the past couple of years, Landry, have indeed been difficult, with multiple headwinds particularly facing our countries on the continent. Here are some of the sobering indicators to be mindful of. Firstly, the geopolitics and the geoeconomics are their most complicated since 1945, as you know. Uncertainty and unpredictability seems to rule the global waves right now. We have multiple synchronized crises, energy crisis, inflation, and high interest rates that are reminiscent of the early '70s.

Today, of course, we have the Russia-Ukraine war in Europe and Israeli-Hamas war in the Middle East. We have the Global North versus the Global South. At a time like this, one would have thought that international cooperation was in order. Instead, we're managing cooperation uncooperatively.

In the meantime, climate change is wreaking havoc across the continent. And there is much talk at COP 27, 28, and 27, indeed, yet little money to address the climate crisis for Africa.

Long-term vulnerabilities and fragility continues to persist in Africa's hotspots: the Sahel, the Horn of Africa, northern Mozambique, and elsewhere. And many military coups have now returned to Central and West Africa: Niger, Gabon, Guinea, Chad, Sudan, Burkina Faso, Mali. And of course, Landry, as a student of governance, you appreciate and know what is going on in our part of the world.

Now, you asked about opportunities and reasons to be hopeful for Africa. Landry, like you, I'm very, very optimistic about our continent. In my lifetime, in our lifetime, indeed, I should say, the pessimists have been proved wrong time and time again about Africa's prospects. Remember the Ebola crisis which hit Sierra Leone, Liberia,

and Guinea? Everybody thought Africa was going to be decimated. It didn't happen. When the HIV and AIDS crisis hit, everybody thought, oh, poor Africa. And of course, during the COVID-19 pandemic. Each time Africans were supposed to be decimated, but that did not happen.

So, that's why the current headwinds is refreshing to read from the IMF, the World Bank, the African Development Bank, and others who forecast positive growth of over 3.6% this year on the African continent.

Another reason to be hopeful, Landry, is the increasing life expectancy on our continent. During independence, by 1960, life expectancy in Africa was really under 30 years old. Today we are talking of life expectancy of 78 years. So, this is these are reasons these are progress and reasons to be hopeful.

And Africa's demographic transition is another reason to be hopeful, which you have very much written about in many of your books elsewhere and elsewhere. As you know, Landry, by 2050, the United Nations is projecting 2.6 billion Africans. Over 1 billion of them will be under the age of 35. This large market will usher in growth and development. In my view, these are some of the reasons to be hopeful about the African continent.

**SIGNÉ:** Incredibly insightful, Aloysius. Are there policies or leaders changing the continent's landscape?

**ORDU:** Wow. Yeah. Over the years, leaders have come and gone and have played their roles in Africa's forward march. I think back to Kwame Nkrumah of Ghana, President Nkrumah of Ghana. His vision for an integrated Africa remains alive today. I think that is enshrined in the Agenda 63 of the African Union. Nelson Mandela also comes to mind. His sense of reconciliation and forgiveness reminds us all about what a model he was to the entire global world. President Paul Kagame of Rwanda transforming what is a very, very small country into tomorrow's world, you know, providing us a lot of lessons of how things could be done differently.

And then, of course, in the past couple of weeks, Diomaye Faye's recent election at the age of 44 as the president of Senegal is further reason to be hopeful about Africa, especially, and this is the rub, especially as our youths continue to exercise their power at the ballot box. So, yeah, the leaders have come and gone and we're very, very hopeful for the future.

**SIGNÉ:** Fantastic. Climate change is a major theme in this year's edition and a cross-cutting issue impacting development, women, the youth. How is the continent coping with the crisis?

**ORDU:** Very, very good question, Landry. The climate crisis is clearly, as you know, the existential threat of our time. In fact, in this year's *Foresight Africa 2024*, you'll find that the cover shows Africa's position at the epicenter of the climate challenge. We wanted to capture that vividly, to show how important Africa is as a solution to the crisis. Africa contributes, as you know, the least to the crisis, and yet the continent serves as the lung of the world. Think of the Congo Basin, think of the Okavango Basin, and many, many other river basins in the world sequestering carbon from the atmosphere on behalf of the collective global world.

And Africa serves as a repository of some of the critical minerals that we need for global energy transition. Yet, Landry, as you know, Africa bears the brunt of the devastating climate impacts. We have droughts wreaking havoc in the Horn of Africa, in the Sahel. We have cyclones in northern Mozambique. We have floods in many, many, many parts of the continent.

Though severely impacted by extreme weather, Africa receives the least amount of global financing to address what is clearly a collective action problem. 2023, as you know, was the hottest year on record. There was much hope about COP 28. Yet even the hundred billion dollars promised in previous COPs have still not materialized. That can't be right, Landry.

**SIGNÉ:** We must act about it. And on this note, on further reflection about this year's *Foresight*, are there examples of policies that leaders should specifically pay attention to?

**ORDU:** Yes. Yes, indeed. I strongly believe that there is no shortage, no shortage of policies that leaders should pay attention to. But let me just highlight one, Landry. And that is the need to pay attention to domestic resource mobilization—taxes. Unlike in the past with low interest rates, we cannot in Africa finance our way through massive borrowing. Many of our countries are already highly, highly indebted. You know, we saw the defaults in Zambia, in Ghana, in Ethiopia. No country, Landry, as you know, has ever made it to the league of advanced economy unless they can raise about 30% of income from domestic resources—taxation.

So, now more than ever, development financing, whether it is money from taxes or borrowed, must be used wisely and strictly for the purposes intended. That is how we move ahead on the continent.

**SIGNÉ:** Let's turn now to previous editions of *Foresight Africa*. Are there any essays or viewpoints from past *Foresight* that you continue to reflect on today? Of course, except mine.

**ORDU:** Yours, obviously. I mean, you are at the epicenter of technological advancement. So, clearly that's that's that's a very important ... In fact, not just that you've written a couple of essays and viewpoints on on these subjects. But absolutely, there are indeed several other essays and viewpoints that I continue to reflect on today. Let me just highlight just two. With the exception of yours, of course. You remember *Foresight 2022*?

**SIGNÉ:** Yes.

**ORDU:** The role of the Pan-African Payment and Settlement System in boosting the African Continental Free Trade Area—there was a viewpoint on that subject by Mike Obaglu, who is the CEO of the Pan-African Payment and Settlement System. It's an initiative, as you know, of the Africa ExIm Bank and the African Continental Free Trade Area. The secretariat based in Accra. Now, the idea as a trade policy, you know, somebody who is very, very interested in trade policy in my research, the very notion that a Ghanaian importer settles her import bills in cedis and the Kenyan exporter receives her payments in shillings, all happening instantaneously, no need

for forex transactions, this is transformational indeed. I remember the day I first read that essay and what it connotes for our continent.

The second that I continue to reflect on today is from *Foresight Africa 2023*, last year. In it there was a viewpoint on the lessons from Cape Town on managing water scarcity. So, imagine day zero in Cape Town, a city of 4.6 million people faced with the prospect of completely running out of drinking water due to drought. What saved the day were a number of things. Leadership—very, very important. Second, intense and relentless communications, informing the general public about how best to cope, what not to do, and how to save water. Reducing water losses. Better management of water pressure. Installing water meters. And seeking alternative sources of water.

Now, I chose these two examples because they are particularly important in my way of thinking. You know, the Pan-African Payment and Settlement System shows that what Africa's future could look like when we all trade much more with each other under the African Continental Free Trade Area. And with the climate crisis and more and more drought in the future, Cape Town offers incredible lessons about how to manage a precious resource: water.

**SIGNÉ:** Indeed. Are there any major events or themes that previous editions didn't predict or capture?

**ORDU:** Oh yes. Oh yes. In each edition, we always look back and say, we could have covered this, we could have covered that. You know, if you remember last year's edition, the 2023 edition ...

**SIGNE:** ... yes ...

**ORDU:** We did not, if you remember, we debated it, but we did not cover governance, and as a separate chapter. Instead, we ended up basically having governance as a cross-cutting issue. And of course, in this year's edition, 2024, we almost did not include governance again. And remember the number of conversations you and I, Nicole, and the rest we had? With coups across the Sahel, democratic backsliding across the continent, we considered it a missed opportunity to exclude governance.

In the end. I am absolutely delighted that we did indeed include it. As you know, governance has now turned out to be one of the most important chapters in this year's edition.

**SIGNÉ:** Absolutely! Now, about AGI. How have AGI's priorities shifted and changed while you have been director? What has AGI accomplished that you are particularly proud of?

**ORDU:** Landry, is this the time to blow my trumpet?

**SIGNÉ:** You have the opportunity. I am do .... I asked.

**ORDU:** Oh dear, oh dear. I think the nature of this job when I think about it, director of AGI, the nature of this job is such that every director since inception brings his or her own priors to the job. You need to be adaptable. You need to be opportunistic. Some directors have been strict academic, they come from universities. This job

gives such people ample opportunities to shift their priorities, the priorities of AGI, accordingly.

For me, though, I did not come, as you know, from academia to this job. I found that my experience from international development, after many, many years at the African Development Bank, at the World Bank as well and elsewhere, leading policy dialogue and vast connections across the African continent, I found that these were particularly useful as director of AGI. Those connections proved very, very helpful in reaching out to policymakers and reaching out to private sector entities, to think tank partners, to contribute to our flagship report. I'm always amazed, Landry, that rarely have potential authors turned us down whenever we approached them. It takes credibility and it takes consistency in nurturing these connections over time.

And in the past few years, our priorities have indeed been to deepen and broaden AGI's partnerships across the continent. And indeed, outside the continent. As you know, we had contributions from Singapore in this year's *Foresight*. And among the think tank partners and others on the continent—I believe we have now about 25 to 27 partners across the continent—I think these are, these partnerships are very, very important. When you ask them, these partners on the continent why they, you know, what what what did they get out of the relationship with AGI? You and I have had this conversation many times. And many of them are very, very quick to tell you that we bring the global dimension, we bring the, the, the quality assurance, and the rigor, the rigor, evidenced-based research of Brookings, for which Brookings is very well known. And then we depend on them because they have incredible access to data, you know, pertinent data to inform our research. And so, that kind of mix is what makes AGI a really, really a fantastic platform.

And don't forget, Africa's youths, engaging Africa's youths and taking them, for example, as I did to COP 27 in Egypt was a particularly a proud moment, actually, to see these youths, you know, basically on the platform speaking about the challenges they face in their communities back home. I think those are really, really particularly noteworthy.

And engaging parliamentarians in our dialogue. I must tell you, Landry, in the World Bank and the African Development Bank, when I visited African countries in those capacities, either as director vice president, I don't really think we engaged parliamentarians, right, in our dialogue as such. But coming from Brookings, coming from AGI—no money, right?—but you're bringing knowledge. And parliamentarians are interested in engaging you to have a conversation about some of the knowledge issues that, basically, are pertinent to what some of the challenges they face in their countries. And I think that's something that AGI must continue to nurture going forward.

And working closely with other directors of Africa programs—the think tanks here in the nation's capital, D.C.—is clearly very, very important. And I do hope that AGI continues to be a part of that, that mix, because that's a very, very healthy family, if you like, especially as, the last such all of us directors of Africa programs are actually Africans by birth. So, that's really one of the communities that I treasure hanging around it.

And finally, vastly expanding the readership of AGI's products and launching the *Foresight Africa* podcast are all impactful stuff to be proud of. And in that sense, in our colleagues in Development, colleagues in Communications, and of course our colleagues here, Fred, Gastón, many others, Kuwi, you know, I think this, this sort of partnering with internally and externally, I think those are really things we need to do more of. And I'm very, very proud of each and every one of these things.

**SIGNÉ:** We are incredibly grateful for your unique contribution, Aloysius.

**ORDU:** Thank you.

**SIGNÉ:** You are a big fan of mentorship and have taken many opportunities over the past year to meet with Africa's youth. What advice would you give to African youth hoping to follow in your footsteps?

**ORDU:** That's a, that's a tough one, Landry. You know something? Mentoring, mentoring is something that I consider, like you, very, very important. In fact, looking back, I, I, I believe I developed that skill, I should say, during my tenure as coordinator of the Young Professionals Program at the World Bank. You have a program where thousands and thousands of young people from across the world doing their PhDs and graduate studies, applying to join the World Bank. You're reaching out to them. You're encouraging them. You're speaking in their universities. You're taking them through the process of the interview process. You're mobilizing bank managers to be on the panel. I found that that really gave me a chance to begin to really mentor people.

And of course, it helped that I particularly benefited from some good mentors myself in both institutions, the World Bank and the African Development Bank. And so, all these provided me opportunities to continue to hone in the skill of mentoring. I must also note, though, that I was particularly lucky, as I mentioned earlier, to have had very, very good mentors myself over the years.

And here in AGI, as you know, we've had many interns over the years. It's remarkable that they all still keep in touch with me. In fact, I came back from London yesterday and last night I was writing an academic reference for one of AGI's interns from three years ago.

**SIGNÉ:** Wow.

**ORDU:** Who was in touch because he wanted to apply to PhD programs. So, as a mentor, I think it's important to underscore that you do not have to know all the answers. Far more important is the ability to listen intently and not judge. Just listen.

And your question about advice to our youths hoping to follow my footsteps. That's, that's a good one. That's a good one. But this is, this question is not rhetorical at all. Because last year my boarding school in Nigeria, in Port Harcourt, Nigeria, we were celebrating our 50th anniversary of leaving that school, County Grammar School Ikwerre Etche in Port Harcourt. And I was invited by my my peers basically to come and give the keynote address at the school. I found myself being asked by the current students in the school about precisely this question, how does one get to be like you? You know? Which really is very humbling, very, very humbling.



My. Here's the advice I gave them. Study hard obviously is absolutely, without saying it, very important. Be of good behavior, absolutely fundamental. But here's the thing. Find yourself good mentors. Mentors are priceless. That's the advice I gave them. And that's the advice I will give any youths seeking to be like you, or like me, as we go forward, my brother.

**SIGNÉ:** Those words of wisdom apply to everyone.

**ORDU:** Absolutely. But especially, especially because we all come from, we both come from settings where there are many, many, many more of us who are not as privileged as the opportunities that you and I have had.

**SIGNÉ:** Absolutely. Aloysius, what can I say? Thank you so much for your extraordinary leadership at the Africa Growth Initiative at Brookings, for this podcast. We are indefinitely grateful and wishing you the best for your new challenges. We are certain you will outperform as you have always done.

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**ORDU:** Landry, thank you very much. And I'm really pleased that you've agreed to take on this keeping flying the flag of *Foresight Africa* podcast. Thank you very much.

**SIGNÉ:** Thank you.

**SIGNÉ:** I'm Landry Signé, and this has been *Foresight Africa*. To learn more about this show and our report, visit Brookings dot edu slash Foresight Africa podcast.

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