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FORESIGHT AFRICA 2025-2030: THE ROAD TO SUSTAINABLE
AND INCLUSIVE DEVELOPMENT

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President, The Brookings Institution

REPORT REMARKS:

LANDRY SIGNÉ
Senior Fellow, Africa Growth Initiative, The Brookings Institution

FIRESIDE CHAT:

REP. SHEILA CHERFILUS-MCCORMICK (D-FLA)
U.S. House of Representatives, Florida's 20th Congressional District

KEYNOTE ADDRESS:

H.E. ÉDOUARD NGIRENTE
Prime Minister, Republic of Rwanda

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KEYNOTE ADDRESS:

H.E. DUMA GIDEON BOKO
President, Republic of Botswana

FIRESIDE CHAT:

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CLOSING REMARKS:

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Ambassador to the United States of America, Republic of Rwanda

PIERRE NGUIMKEU
Senior Fellow and Director, Africa Growth Initiative, The Brookings Institution

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ROUSE: Good morning, everyone. I'm Cecilia Rouse, the president of the Brookings Institution. And it's my absolute pleasure to welcome you all to today's event. The Africa Growth Initiative, or AGI, as we call it, embodies the very best of Brookings, a commitment to open minded inquiry, diverse perspectives and scholastic rigor. Founded in 2008, AGI has been at the forefront of producing high quality, impactful and nonpartisan policy research. Central to AGI's influence is its flagship annual report "Foresight Africa," which brings which each year draws global attention to critical issues and opportunities shaping the African continent. As we approach the 2030 deadline for achieving the Sustainable Development Goals, this year's Foresight Africa Report is particularly significant. I had the honor of contributing to the foreword to this edition, which offers a forward-looking analysis of the priorities that will define Africa's trajectory over the next five years. 2025 also marks the 15th anniversary of Foresight Africa's publication, a milestone that makes today's gathering even more worthy of celebration.

But before we proceed, I would like to take a moment to thank the team here at Brookings who made this report possible. First, a heartfelt thank you to Brahim Coulibaly for his exceptional leadership of the Global Economy and Development program. While Brahim, who we actually refer to call 'Coul', couldn't join us today because he's in Africa, sends his warm regards to our distinguished speakers and all of you. I'm also too excited. I'm also excited to introduce Pierre Nguimkeu. I'm sorry, the new senior fellow and director of the Africa Growth Initiative. Welcome. Pierre joined us last month from Georgia State University's Department of Economics, where he was a tenured faculty member and director of the master's program in economics. He brings a wealth of academic policy and global expertise to Brookings, and we are so honored and thrilled to have him.

I would also like to take a moment to acknowledge someone who has been with us for a while and continues to make an incredible impact. Landry Signé, senior fellow at the African Growth Initiative and editor in chief of this special edition of Foresight Africa. His outstanding leadership and contributions have been instrumental to bringing this flagship publication to life. Finally, a big thank you to Landry's team and the contributing authors. Their fast and hard work was essential to delivering this timely report, which focuses on strategies and policies that could help Africa accelerate progress towards achieving the SDGs by 2030. The stakes are high. The opportunities are great. And

Africa's development is not just a regional priority. It's a global imperative. With that, I will turn things to Landry to continue this morning's event. Landry, over to you.

SIGNÉ: Good morning, everyone.

AUDIENCE: Good morning.

SIGNÉ: This is not the energy that we expect at the Africa Group initiative. Let's do this again. Good morning, everyone. Fabulous. I like this. So I'm Landry Signé and I'm a senior fellow here at the Africa Growth Initiative at Brookings. I'm deeply honored and grateful to be to serve as the master of ceremony today and as the editor of the Foresight Africa 2025-2030 Report. Thank you so much for joining us in both in-person but also online. We have over 700 people reserved online, so we are very excited to have everyone. And please join us on social media with the hashtag #ForesightAfrica2025. So thank you so much, President Cecelia Rouse, this year, for your wonderful remarks on kind words. We are incredibly fortunate to have you leading us with your extraordinary leadership and guiding our future in terms of conducting in-depth, nonpartisan research to improve policy and governance at the local, national and global levels.

So, please also allow me to acknowledge Vice President Brahim Coulibaly for his leadership and support in the achievement of this incredible report and I will finish you here by acknowledging Professor Pierre Nguimkeu, who is our new senior fellow and director of the Africa Growth Initiative. Welcome, Pierre. Perhaps you want to stand up so that everyone can see you and welcome you properly. That is fantastic. For this special event, we are ready now to be joined by His Excellency Duma Boko, with a prerecorded keynote, president of the Republic of Botswana. But also, by His Excellency Édouard Ngirente, Prime Minister of the Republic of Rwanda. Also a prerecorded keynote, of course congresswoman Sheila Cherfilus-McCormick, thank you so much for joining this morning.

We know how things are hectic on the Congress now, and thank you for your leadership at the U.S. House of Representatives, especially for the Florida's 24th Congressional District and all the work that you do to really bring U.S. Africa closer, African-Americans closer. So, of course, honoree Bogolo Joy Kenewendo will join us for a fireside chat. And Ambassador Mathilde Mukantabana, thank you so

much for being a strong partner of the Brookings Institution and the Africa Growth Inquisitive. So please allow me also to acknowledge some of our distinguished speaker and Nathalie Delapalme, CEO of the Mo Ibrahim Foundation. She came from Europe specifically for this event. Raymond Gilpin, who, where are you? So the chief economist at the United Nations Development Program for Africa. John McArthur, director here for the Center for Sustainable Development.

Belinda Archibong always a fellow at AGI. Ede Vasquez, who is also a senior nonresident fellow at AGI. Danielle Resnick, is also a fellow at the Global Economy and Development Program. With 2030 on the horizon. Now is a critical time to assess the progress. Gaps and road are red. Achieving the Sustainable Development Goals, 2025 is really a critical time and this is because of the convergence of numerous factors. First, we have the leadership of the African Union, which will be renewed. We have also the leadership in the United States. So which is an extremely important dimension to consider. We have the imperative to meet the looming 2030 deadline for the sustainable development goal, but also the imperative of accelerating the implementation of the African Continental Free Trade Area and of modernizing and renewing our goal.

And this year for South Africa is celebrating his 15th anniversary. I said 15 anniversary. [Applause] So and we are using is this is a special issue because instead of looking for, as we usually do, one year, the top priority in one year. So during the coming year, we are looking at the next five years. And as a quick overview, we have six critical themes that we are examining for the urgent need for African nation to harness the urgent international internal strength. So first, Africa economic future depends on its ability to shore up its own resources. And here, chapter one examines the urgent need for African nation to harness growth strengths and reduce reliance on external forces to drive sustainable growth. These include Intra-African trade, of course, but also critical minerals, human capital and continental financial institutions.

Second, can Africa achieve the sustainable development goal by 2030 with just about five years left? Chapter two assesses the continent progress over the past decade, providing a nuance, analyzes where African stands in order to explore strategies for accelerating progress. Third, the key to Africa's prosperity lives with its people, especially youth and women. Chapter three explores how to transform Africa's demographic advantage into economic and social progress by investing in woman and youth

widowed through education, skill training, entrepreneurship, but also dismantling structural biases and barriers that limit the participation of youth and women in leadership.

Fourth, turning policy into action and real-world impact with successful implementation is a key to meeting the aspiration of Africa's youth and citizens. And that's what Chapter four Look at Governance. Fifth, artificial intelligence and other emerging technology are reshaping the world, and Africa is at the forefront of leading many of those technologies. And that is why Chapter five examine how technology can address some of Africa's critical challenges while creating unique opportunity. And sixth, Africa's role on the global stage is transforming. And this is illustrated, for example, by the African Union new membership to the G20 by South Africa, G20 presidents, but also by a better relationship between the United States and many other partners.

So allow me to conclude by, of course, acknowledging the presence of the former Africa Growth Initiative director Dr. Roche's Orgill, but also the incredible role by my associate editor, Nichole Njeri in Chicago. Editor Izzy Taylor, and also new director Pierre Nguimkeu. But Esther, Janine, Ginger, Erin, Wafaa, Christina, Drew, Sara, the team and many other that I will not necessarily name here. Please allow me now to transition to the fireside chat with our distinguished representative, Sheila Cherfilus-McCormick. In fact, she's the first black woman to represent Florida's 20th congressional district and was elected to the U.S. House of Representative in 2024 to serve a third term. And as I mentioned before, I'm incredibly I'm incredibly grateful to have her also for her leadership on the House Foreign Affairs Subcommittee on Africa during the 118 United States Congress. Please give a very warm welcome to Congresswoman. Congresswoman, one of the key dimension, the leadership on the Congress. I would like you to share a little bit about your experience as opening remark.

CHERFILUS-MCCORMICK: Well, thank you so much for having me. I'm so happy to be here. It's truly an honor to be here. And I see so many friends who we've been working with for the last I think it's three years going on, four years since I've been in Congress. But now I feel like we're family. And so, you know, when you're family and you're here and dedicated, when I see each other, it's like we know we have to get the work done again. What we spent last session really doing is really trying to figure out how we could incentivize businesses to do more business in Africa. We did significant work

with the DFC to make sure that there's actually loan and financial capabilities to support businesses, especially when it comes to economies that some people may consider to be risky economies.

The DFC does have funding that will allow for de-risking or risk insurance, which I think for Americans, many Americans want to do work in Africa. And when I talk to the businesses about, hey, this is how we can do it. They're like, but isn't the economy a little risky? You know, if there's instability in one country in Africa. They assume it's all of Africa, you know, which is something that we have to deal with. Also when we talk about Africa as a continent. Some people only think of sub-Saharan Africa. Even in Congress, we separate Africa into sub-Saharan Africa. I'm not looking at it as the entire continent. And I think that's part of the work that we're doing in educating companies is to actually bring them to Africa to see not just the beauty and the potential of it, but to help us recognize and realize the goals of Africa.

SIGNÉ: Fantastic. And looking back, what do you think were the key achievements of the Biden administration approach to Africa?

CHERFILUS-MCCORMICK: I think one of the key benefits and what I am so to say accomplishments, because I feel like accomplishments are more, we say, long lasting, that will see it forever being perpetuated. And so I would say one of the things that we did well, we took a trip to Ghana with the vice president, was our first trip to Ghana. And this is one of the first times we actually took a private delegation along with us. The reason why I was important to take that private delegation is because we were hearing back from different countries that the United States is the only country that comes there on these congressional delegations and we don't bring our private sector. We're not bringing the companies that can actually bring the opportunities to the people.

And so we said this time around, this will be our first trip. We brought a private delegation. We went with several HBCUs throughout the country. Howard University was there, Morgan State was there. But we also met with actors also, and we went with businesses and we had these private meetings on how do you actually implement what we're talking about? So we're not just giving lip service, but we're actually doing the work. I think another benefit that we had is that we talked about and we're really working towards making sure that Africa is a priority, not just when it comes to our lip service and our agenda. You know, several times you see on the agenda Africa is a priority. And this is where to me, I

have to be frank with you. I was disappointed, very disappointed that we weren't able to reauthorize AGOA. And with that disappointment, that's where I say that I can't say we had a huge accomplishment because that's long lasting.

I think another thing we did very well is that we actually took a serious step towards integrating the diaspora. We created a Diaspora Council. That Diaspora Council has been working. We want to do more work because initially the beginning of it. But one of the things when we talk about what gives the United States an edge, what gives us actually, you know, what is our secret weapon when dealing with Africa? And I tell the administration this, and I've even had the opportunity to tell the incoming administration, I said, it is the diaspora. Where else could you have anybody say that we are actually family members that were separated? Where else do we sing, even in the black national anthem, we say and repeated over and over, you know, that we're being true to not just this land, but our native land. And we say that all the time, but that because that for black Americans in the United States, Africa is our native land.

And so I think leveraging the diaspora to actually work with African countries to make sure that we're not taking a blanket stance and saying this is the measure for all African countries that we're looking at African countries for their individual realities and their backgrounds. And we're now crafting policies that actually zone in and deal with them on their level so everyone can prosper.

SIGNÉ: Fantastic. The African Growth and Opportunity Act, a cornerstone of trade and commercial relationship between the United States and Africa, has enjoyed strong bipartisan support, but is set to expire in September 2025. So what are your thoughts on the future of AGOA?

CHERFILUS-MCCORMICK: We have to re-authorize it immediately. This is something that I've been pushing with several committees and several lawmakers. The urgency of reauthorizing AGOA is twofold. You know, first, when we say we prioritize Africa, priority means that you don't wait to reauthorize. Priority means we're reauthorizing today. We know where we're going. This is a priority. Anytime time is lapsing and we're, you know, staggering, I feel like this is not a priority. So I think we have to make sure we authorize immediately. I think the conversation of when are we going to

authorize and what does it look like? I think that conversation has to be something that ends and we know it's going to be authorized.

And I think another thing that we have to do is reimagine the trade agreements in Africa. And what that means is we don't have to have one perfect bill and wait for that one perfect bill to move forward. We could reauthorize AGOA and then provide an attachment later on. It doesn't have to be let's, you know, have this perfect bill. Meanwhile, other companies who were thinking about investing and doing business in Africa now, they feel like it's insecure. You know, a delay by the United States means a hesitation throughout the entire world, especially when we're going through an election. No one's sure what's going to happen. And we seem like we don't know what we're doing. One of the things I constantly say to my counterparts, especially my Republican colleagues, many of them now who are coming into this cabinet come from Florida.

And I've worked with them all the time. Some people say, you know, you know how to work with crazy. I says, what kind of crazy is that? You know, you learn how to work with everyone and everybody has their soft spots and everybody has their strong spots. And what I've learned is the more I can expose you to not just the continent, the people, what makes them tick and how they feel, the more you can empathize with the continent and it's not just a delay or it's not important to me. But you've seen the faces. You understand the highs and the lows. You're zoning in on it. And so I've told him several times, hey, I believe in, you know, making America great. Sounds wonderful, right? But when we look at the competition in Africa, we are probably fourth, right? We're probably fourth. And that's a reality that we have to own as a United States.

Why are we fourth when it comes to working with Africa? Because our policies have not truly been prioritizing Africa. And so I'm looking forward to work with them. So now we could be first and we're working with Africa, so we could be first when it comes to economic incentives. We can be first when it comes to even helping African nations with their critical minerals. So China isn't taking everything out of Africa and processing it.

SIGNÉ: Making America first in Africa.

CHERFILUS-MCCORMICK: If that's what they want to hear.

SIGNÉ: Congresswoman, how can the US better support Africa on a regional integration program, including to the African Continental Free Trade Area?

CHERFILUS-MCCORMICK: I think one of our best things that we have to really start doing is listening to African countries and listening to their needs. Many times we have this idea that we already know. And I, you know, I hate to say it, it's part of the American arrogance. We read the books and that's why Brookings Institute is doing that, serves as a guideline. And that actually helps me in Congress to point to something like this. This is what we're doing. But we need to invite the International Global Corps to sit down with Congress members more often. We need to have a real conversation about how do we draft this benefits all African nations. And that takes a conversation with every single country in Africa, not just the few that we talk to. And then we draft a policy based on the five countries we've talked to.

That has to actually end. And I do think that it comes through the conversation. One of the things that when I talk to people, especially in the U.S. and in Florida about Africa, I tell people that Africa is extremely important when it comes to Florida. You know, we have several different ports. We have so much diversity. There's real opportunities in getting our businesses in Florida to do business in Africa. We have an economic shallow pool where we can't find enough people to work in our businesses. And so our economies can't actually reach their full potential because we don't have employees. And so what can we do if we're looking at Africa through the lens and we understand that by 2050, I think is that there's going to be more than two point something billion people in Africa. And most of 40% is going to be under 30. Meanwhile, in the United States, we're struggling to have people to have kids and to have younger people working. And so when we're thinking about this and we're talking to our business, we to let them identify this is a real benefit to the United States.

SIGNÉ: Fabulous. I really like how you are bringing us Africa evolution, not just at the federal level, but you also bring the state dimension. So looking forward, what do you think the future holds for U.S. Africa relations under the new administration?

CHERFILUS-MCCORMICK: So I think that we have a few things that we can actually look at. And one of the things I've been working with Michael Watts on Foreign Affairs and he's actually been appointed as the national security Advisor to the incoming president. And understanding that stability in Africa, partnership in Africa. Economic growth in Africa equates not just national security for the United States and its allies, but it actually equates success for the United States. I think we need to stop parceling Africa into pieces. It's either we're looking at Africa as energy security because we're looking at it from the perspective of raw minerals, or we have conversations about Africa in the security realm, about who are our allies and are they protected and or we're looking at Africa. Purely economic.

But I think we have to synergize and we have to come together as a crescendo. And I say that because, you know, when you listening to music and everything all at once comes together and the music becomes beautiful because working together and that's the vision I have for Africa. That's the vision I think we need to start looking at. Let's stop talking in our little circles and actually see Africa in that one scope of coming up. Because when Africa succeeds, America succeeds. When Africa is thriving, America is thriving. No longer are we using this lens of Africa just to help. Africa is a country that we send money for aid. No longer is that acceptable. And I also feel like we need to encourage more committees to be focusing on Africa.

I love foreign affairs as one of my favorite committees, but there should be an Africa specialty in energy and resources. There should be more of it in different committees. We all should be looking at Africa. When we limit ourselves to say one person leads Africa, one committee looks at Africa. You know, just this one person, I have to say, one day I said, do you know that Africa is bigger than Europe? Do you know Africa is bigger than South America? And we have multiple committees that talk and deal with these countries and these continents. So how arrogant are we to say just foreign affairs?

This is the arrogance we have to get over. It's an old school way of thinking. And so every time I talk, I said, you know, sure, your role is to go into the United States, go into every state and tell them why Africa is without question that they don't even know that they need to understand. Why is Africa important? Why is each country important? So when we talk about energy and resources, they talk

about we want a green economy. I said, Bingo! Green economy. We're moving now, right? You can't have a green economy without Africa. You know, I went to an event and at that event, we were having an energy and food security conference. And, you know, we were in Aspen. And as we were talking, everybody talked about all these European countries and everything. And I said, excuse me, what about Africa? How do we have this conversation without Africa? Where is the representation from Africa to be here if we're serious about this? Right. Like I keep saying this.

If we're serious about it, let's talk about it. But if we're not serious, then I think when we talk about America being first, let's just accept that we're 5th. Let's just accept that. But I don't think that's the goal for anybody. I think the goal is to accept where we are today. Make a viable plan on how we move forward and actually disregard the old way of thinking, disregarding the old way of thinking. It's not just saying we reject that thought. It's by having real steps to implement the new way of thinking. Africa is a priority. What is the new way of thinking? Africa has so many things to offer mutually beneficial. What committees are we looking at? What subcommittees are we looking at? How are we going to actually cultivate a trade policy that's not just one and done? Now we actually have many true policies that are building on the future of Africa, the present Africa and the past Africa.

SIGNÉ: What a beautiful way to conclude this distinguished conversation. Congresswoman, so thank you so much for joining us today.

CHERFILUS-MCCORMICK: Thank you.

SIGNÉ: I think we just have a picture.

SIGNÉ: Excellent. Thanks so much. So thank you again for showing gratitude to Congresswoman. So now we will return to the keynote or the first keynote of the date by His Excellency, Edouard Ngirente, who is the Prime Minister of the Republic of Ireland, that the 11th Prime Minister and with a wealth of experience globally and greetings of being here in at the World Bank Executive Director office. So I just want to be sure that the team is ready to show the keynote by His Excellency, the Prime Minister, Brookings Institution.

NGIRENTE: Distinguished participants. First of all, I would like to wish you a very happy New Year. I also take this opportunity to thank the Brookings Institution and the Africa Growth Initiative for inviting me to participate in this session and to contribute to this year's report. The first Africa report is important as it provides a platform for dialog and offers insights and recommendations on top priorities for the continent. Reflecting on our journey to our, to the 23rd sustainable Development goal as it is. We recognize that there is more to be done to achieve our global ambitions. These goals are within our reach. Africa is on a promising growth path, presenting new opportunities across various sectors. Our continent will soon be home to the youngest and the most active labor force in the world, offering huge potential for economic development. To unlock this potential.

We must give priority to human capital development, job creation, infrastructure development for transport and connectivity, agriculture modernization to ensure food security and improve our energy systems. Equally important, we must be proactive in addressing the pressing issue of climate change. The African Continental Free Trade Area stands as a proof of our collective strength. Connecting 1.4 billion people across the continent with a combined GDP of over 3 trillion USD.

Promoting the use of modern technologies in every sector is key, and we must continue to innovate and adapt to the changing global landscape to remain competitive within one. Does experience allow me to share a few lessons that we have learned over the last three decades? First, we have learned that visionary leadership is important and citizens must be at the core of the transformation to ensure inclusive participation in order to process. Second, we have invested in human capital focusing on education and skills development, empowering good governance to better contribute to inclusive growth. Third, we have put in place a strong accountability mechanisms that require all our institutions to properly respond to the needs of our people on time.

All this has contributed to current progress. We have achieved this so far in Rwanda. Distinguished participants. Africa is pursuing itself as a significant and influential player in the global arena with the potential to drive sustainable development and the well-being of its citizens. Strengthening and enabling the private sector to support the government initiatives is crucial to achieve these goals. As we launched this report, let us reflect on the opportunities and recommit to unlocking Africa's potential once again. Thank you for the invitation and wish you fruitful discussions. Thank you for a kind attention.

SIGNÉ: Please give a very warm welcome to His Excellency, Prime Minister. So now will proceed with a short transition as we organize the panel. So stay seated. So we'll have a panel. And after the panel, we'll have the keynote by the president of Botswana and a fireside chat and another panel.

SIGNÉ: Okay. So I'm really incredibly excited to be joined by distinguished Speaker Natalie Delapalme, CEO of the Mo Ibrahim Foundation, and John MacArthur, director of the Center for Sustainable Development here at the Brookings Institution, and Raymond Gilpin, United Nations Development Program, Chief Economist for Africa. And the role of this first panelist to really discuss some of the key insight from Foresight Africa, whether in terms of governance, in terms of and in terms of sustainable development. So let me begin with John McArthur. What are the prospects for Africa to achieve your sustainable Development goals? And of course, feel free to share for about three minutes the preliminary comments and then we will move to Raymond and to Natalie.

MCARTHUR: Thank you. All right. Thank you so much. Privilege to be with you all. And congratulations to the full team. We'll go back. We'll go back. Is that better? Okay. Congratulations to the full team on this exciting report at such. And welcome to all our friends online around the world. I think when we take stock on the Sustainable development goals, how many goals are there? And yet you and I did a stock, take last summer from which we did an Africa specific assessment on how is it going around the world. And for this report and I think that the single biggest finding I have is that the Sustainable Development Goals have so far been a conceptual breakthrough, but not an implementation breakthrough. It's a conceptual breakthrough that people are widely understanding that every society in the world has a mix of economic, social and environmental challenges. It's a triple helix of problems that it needs to solve at once.

And those problems are showing up in different ways, in different places. But it's a pretty common set of problems everywhere in the world. It's not just an African issue, but many of the issues, of course, are most pronounced in Africa. But the flip side is that if I were to tell amidst the vast complexities of the world in the past ten years, it's more a story of business as usual than disruption so far. So, there is a narrative that's been prevalent for several years. COVID and the war in Ukraine made everything impossible for everyone else. Well, the data suggests that's not quite true. Many of the trends that

we've seen since 2020 were actually foreseen before 2020. If you look at the projections for extreme poverty, if you look at their projections for a lot of health and economic and environmental indicators, the disruptions are less than what one might have guessed.

And that is a very important point when we think about the policy lessons of what needs to happen. If we think about what has worked, and Africa is the great standout, in my view, on the global health success stories and HIV Aids is the single greatest success story of the Sustainable Development Goal Era Still today, which started 20 years ago under the Millennium Development Goal era.

Countries like Sierra Leone, Democratic Republic of Congo, extraordinary breakthroughs.

Accelerating progress since 2015 are things like antiretroviral therapy, other countries reducing HIV incidence because the systems got built. Government, business, civil society, science, all working together.

At the same time, we see extraordinary negative movements on things like hunger linked to conflict.

And I would argue a lot of institutional challenges in many countries where it's gotten much, much worse. So business as usual in some places has continued to drive accelerated gains. And at the other side, kind of business as usual and not getting better is enabled worsening on some issues. So I think we have to know that there is a huge range of stories of how it's going on, the Sustainable Development Goals, country by country and issue by issue. But the overwhelming story is it's not yet different enough to tell a new story of sustainable development thanks to the Sustainable Development Goals. And so I think. This is an opportunity. Others might have different views. It's encouraged. But to share, like what would success look like? And I'm sure others would have their own insights on that. Thank you.

SIGNÉ: Thank you so much. John. Raymond So I want you to elaborate. I know with the United Nations development programs, you are at the forefront of thinking on the key to achieve the Sustainable Development Goals in Africa. Would you mind elaborating on what do you think of what John has just said?

GILPIN: Thank you so much and welcome to everyone else, particularly those joining us remotely. And congratulations to AGI at Brookings. I think this this year's Foresight Africa is not just timely but is also constructive because as you said in the opening remarks, you know, we are five years away from

2030 and a lot of the issues we are discussing at the turn of the century still continue to challenge us. And I think that AGI and the global intelligentsia, we've got this. We know enough. We have sufficient data to be able to move away from business as usual. And before I comment on what's been said so far, as far as the Sustainable Development Goals are concerned, I do think that across the continent quite a bit of progress is being made. And but the business as usual for Africa for me lies in three important areas.

The first is the macro area. We have for the longest time believe that growth is going to power development because as countries grow, they are able to afford more and make the investments, etc. But what we've been seeing, not just the last 15 years, the last 60 years, is a growth model that doesn't create jobs, that doesn't retain sufficient value on the African continent. And this is why today about 60% of people living in the on the African continent live in countries that spend more on debt service than they spend on health and education. And this is not an inevitable thing. This is because the growth model has not focused on how we retain value and how we create jobs. The second one is trade. As long as we have trade models and trade relationships that ensure that into perpetuity, African countries continue to import most of their energy and food from outside the continent, we are not going to see countries having sufficient foreign exchange to invest in energy transitions, to invest in climate action, and to invest in poverty reduction.

I think the managing director of the IMF summarized it quite well at last year's annual meetings, where she says growth is not just anemic, but growth is not sufficient to address poverty or to ensure the transitions. And the third area that we need to focus on is financing. And I think this is an area that we could actually make progress during this year's G20 cycle with South Africa at the helm. To me, it's unconscionable that the continent that requires the resources the most has to pay four, at times, five times more for borrowing than comparable countries elsewhere on the planet. And yes, there are a number of risk factors, but if you look at risk factors globally, Africa is not peculiar in that regard. What makes Africa peculiar is that not just the perceptions of risk, but the measurements of risk and not in Africa's favor.

So if we change this and allow the risk factors to be addressed, risk measurement to be fairer to Africa, a lot of the fiscal stress that African countries face, which is why it's more like a subsistence

economy, will go away. And countries will have more fiscal space to do the things that will address underdevelopment, address poverty and ensure that we have the transitions necessary quickly. So what does all this mean for the Sustainable Development Goals? It means that we have to stop seeing the sustainable goals as 17 separate targets and think about what are the underlying triggers. What are the things that would enable all 17 because they are all collectively reinforcing? And I would say again, let us ensure that we have models that create job creating growth, that ensure that trade is re-engineered to ensure that a lot of value remains on the continent. And let's fix the financing hurdles.

SIGNÉ: Thank you so much, Raymond. And in order to achieve those goals, in order to leave no one behind. Governance is critical. And that's where Nathalie, who we will you mind elaborating on the role of governance in meeting citizens expectations. And I know with the More foundation you have released a report at the end of the year. So have the floor.

DELAPALME: Thank you. Thank you very much. And thank you very much for having me in this very important and key conversation. The key point for Africa, and I would say for the world, underlining the key role that Africa can play in the in the global world, just maybe to bounce back on what has been said. Economic growth indeed is not enough, especially before enough, because in Africa it's running behind. It's still running behind demographic growth. It's a very, very strong growth in Africa, but still not enough to comply with the demographic growth. On Financing Africa, we have released recently at the foundation a report called Financing Africa, Where Is the Money. And the key point we made is that it's not it can't rely on external resources.

Africa can't rely on its own resources. There's a lot of potential resources that can be leveraged, especially when we are now going to build this green economy everybody is talking about. So being pension funds, sovereign funds, taxes, monetizing green assets, carbon sinking potential biodiversity. There is a huge potential. Last but not least, youth. And I think the key point about governance in Africa is providing the youth majority of Africa with relevant prospects, which for the time being, that don't have one of the key findings of our governance index that we released last at the end of October is the growing mismatch between the results that the expert data are providing and the public opinion. And we have tried to look more closely to try to understand why this mismatch, because it's key to

fight mistrust, growing mistrust in democracy and institutions and governance. We are going to release that paper shortly.

But let me give you the key points that we have found. The first one is the budget approach, which is a little bit what my colleague just said. I mean, we can't assess governance by just public expenditure. We need to look at delivery on the ground. This is absolutely key and it's not enough to just say my budget is growing, so I'm doing a very good policy.

The second point is what we call the priority bias. Obviously for the majority of African citizens, especially the young people, their priority is economic and social prospects. Probably more than that of law, democracy and even security. And because it is the priority, they are dissatisfied about the results. The third point is rising expectations. In fact, there has been huge progress made of since 2000. When it comes to economic prospects in Africa. Indeed, when we look at the 2024 index, we see that the public perceptions on economic opportunity has fallen by over 12 points between 2014 and 2023.

At the same time, the 23 indicators database that we have in our index of other same failures that are assessing what's happening at the economic opportunities level have gone up by over three points. So the gap is really huge. But the more progress is made, the more expectation lies and the more they become dissatisfied. And the last point, which is also very important, is the data challenge. We all know that we can't summarize Africa to one average. It's 54 different countries with different trajectories, histories, geographies potentially. But we should go even further down. Even the country average is not enough to measure and assess what's happening on the ground. We don't cover what we usually call the last mile.

We don't cover the difference between the city, the capital city and what's happening in remote local areas. We don't cover the differences between generations. So we definitely need to work on that. Once again, I would say the key point today in Africa is providing relevant prospects for the youth. This is what they expect. And they also expect to see how we are all together going to be able to leverage Africa's potential, especially when it comes to green economy, because the potential is absolutely huge.

SIGNÉ: Thank you, fabulous, and I will stay with you. Nathalie, just very quickly, what is the key characteristics of countries which deliver better than order in terms of governance, in terms of effective public goods and services for citizens?

DELAPALME: I would say balance, probably. And the fact that this can't be a sustainable tradeoff between progress in economic and social development and progress in participatory democratic space. This is important because this is the only way to grab on to sustainability. The second point would be no complacency. And one thing that we have seen also in our last index is a very interesting, challenging, concerning and some occasions shuffle in the top ten countries whereby you see countries that have been sitting in the top ten for quite some years in the governance index that are slowing, not only slowing down, but I would say falling down at quite concerning speeds. And the other way around, by the way, countries that are still sitting, are still sitting rather low in the ranking but are speeding up and getting up further quickly. So, no complacency. Balance and making sure, indeed, that you are delivering to the people.

SIGNÉ: Thank you. Raymond, how to bridge that financing gap to achieve the SDGs?

GILPIN: Thank you so much. I think it's a couple of things. First, we have to look at Africa's own resources. And in that context, look at Africa, not just as the Africans who are on the continent, but the Africans who are also in the diaspora. I was really interested reading a clip quite recently about the December celebrations in Lagos City, Nigeria. And the back of the envelope calculation is that businesses made \$58 million in two weeks. Lagos alone. And so that's largely due to diaspora going home and enjoying the holidays. You also think about that, as my colleague mentioned, African deposits in central banks worldwide.

That's what we're seeing in financial institutions worldwide with eight central banks, etc. Some people think it's about 1.6 trillion somewhere in that region. How do we leverage those resources to recapitalize regional development banks, national development banks to deliver? When we think about the SDG gap, we usually think about an aggregate figure. Why aren't we thinking about leveraging a much smaller amount to meet that aggregate figure? And the way we can do it is through regional and national development, financial institutions and the financial resources out there that

could be used to do this. So some creativity in that in that context. But the third thing I think is very important and I'll conclude here, is that we really need to take public financial management and economic governance seriously across the continent.

SIGNÉ: Fabulous. And John. So which policies are best to bridge the gap?

MCARTHUR: I would say. We've had this very important large-scale conversation on financing for a decade plus. I think we need to shift it from all or nothing to what I would call runs on the board. So what are the problems that can get solved? The IFIs, you know, the cost of capital, massive, massive issue for the entire region that needs massive improvement and it's one source of financing. We also need like again, if you if Democratic Republic of Congo and the people of DRC can have an extraordinary breakthrough on something like antiretroviral treatment over the past decade in one of the toughest operating environments in the world, well, that tells us that if we focus on results and outputs and systems to get there, we can tackle any issue, in my view. So we have to think about what are the ingredients for that. Well, if we look at extreme poverty, an issue where I will take a moment to say we've had we just had the Ida replenishment.

Again, a World Bank has had since 2013, the end of extreme poverty by 2030 is its headline goal. That shows up everywhere except in the bank operations. Forgive me. Well, shouldn't we think about what could be done based on the lessons of a country like Togo, which has got this extraordinary technology or shorn of digital cash transfers, where even the leading economists, the chief economist of USAID, just coauthored a paper saying we shouldn't even look at external validity on this anymore. We should just be doing it at large scale. Well, what would it look like to get that technology to everyone who needs it within five years? That's a super doable problem that Africa could lead the world on at a very low cost compared to everything else.

We also see new technologies like Rwanda. We saw the prime minister of Rwanda inter-species money. This is a wild idea for many people now being piloted in Rwanda to put resources using AI and digital technology, facial recognition of gorillas to see how can we support the communities to support the things that the animals want. It's a breakthrough in conservation potentially for all of the world, using new technologies with local priorities to support nature and people. So I would argue that

we think hard about technology, that we think hard about problems that can get runs on the board, and that we support the local leadership in each country to say how can they be accountable for their own results? And how do we, as an international actors, those of us who are support the local leadership to be accountable for those results?

SIGNÉ: Amazing. So now is the time to open the profile Q&A. So we'll take a round of three questions. Please be direct so that you allow others to all ask questions as well. So no preliminary comments. So any questions from the public?

SIGNÉ: Yes.

AUDIENCE MEMBER: Yeah. Amal for constituency for Africa. My question is we could better to have a change of leadership next week in this country. And what does the panel think about this leadership change? Are we going to go forward? Are we going to go backward just because...

SIGNÉ: And yes, it's a good question.

AUDIENCE MEMBER: Thank you, Mr. A lot of your examples are very focused on new technologies that accelerate change in that process. But it will be interesting from the other panelists to understand how they see the financing gap for new technologies and the governance gap for these new technologies. And what is that a sweet spot where you see that it's not a fancy gadget, but a true transformation of institutions and relations between citizens and the states.

SIGNÉ: So we'll take those two final questions and then we will conclude. Yeah. Okay. Yes. At the back.

AUDIENCE MEMBER: Yes. Hello. I'm doing mostly global health financing things as a one term project in sub-Saharan Africa. So thank you for the keynote. And also, I guess my questions are more about the public financial management. And just like an open plan that you just mentioned as well. So I guess my question is like, I know this is a kind of conceptual vision that we have for the government, but practicability, which is a practical perspective, how do we actually have gone on to help the

government to or just like how do we help then to capacitate those to not the capacity for the government, but also was a barrier for achieving those. So I guess more like implementation side, practicability side. Was there a solution? And those are what's our main barrier for us. Thank you.

SIGNÉ: And the final question. Yes.

AUDIENCE MEMBER: Yes, definitely. Howard Adventure International. Can you talk about the role? Of the African private sector, including Entrepreneurs, commercial banks and others, and achieving the development goals for the continent? Thank you.

SIGNÉ: Fantastic. So I see you. Natalie seems to really want to add a final question to that. Okay. That will be the real final question for this session, and then we'll move to she has the speaker privilege of designating.

AUDIENCE MEMBER: Good morning. I'm Janine. And this follows on Raymond when you made your comment about how diaspora go back during the holidays and so forth. But and it also kind of touches on Donnelly's question. But if you're in vising the incoming administration on how to support the diaspora in particular for trade and investment, what these some of the parameters that you would ask them to put in place or to consider to really provide support for diaspora initiatives.

SIGNÉ: Fantastic. So you have about three minutes each to address whichever question you want. So the first one on leadership with the Trump administration, progress or retreat, it's a golden one on this sweet spot when we speak about technology. The third one on implementation, especially when it comes to public financial management, default, flounder, all of the private sector, and the fifth one on the diaspora and its role in trade and development. And let's start with you, Natalie.

DELAPALME: I'm I would say not on the first one because I don't feel competence to answer that question. I just I mean, understand me in this order. And please excuse me if I don't answer anything on private investment. I think the key point, and it had been mentioned is risk. It's African risk. We definitely need to work on African risk. But I would say that two stages assessment of African risk, because that is obviously a prejudice that we need to work on and this is something that we are

working with the rating agencies and risk coverage and this is probably an avenue to be explored. We keep talking about blended finance.

There are pros and cons to their in blended finance. We do see that. And some people talk about the end of the well, but there's something left to do for would you it would probably be to look at a better coverage of African risk to make sure that it's attractive to invest in Africa because there is a potential. But I would say the potential is as high as the risk. So we do need to find a way to cover that risk on governance delivery, I think of I've said that this is certainly something that's absolutely key to work on, on the technologies. I would say one thing which is related to democracy. I do believe that there is still a high vitality and attraction and attractive future for democracy in Africa. I won't dwell on this now, but I do think also that we need to work on democracy and democratic systems. We can't presume to having executive elections every 5 or 10 years. And we do also need to see to what extent new technologies and new systems can help to strengthen the value of democracy. I'll stop here. Spitting disorder I am sure I have it.

DELAPALME: No, no. It's fantastic. Thank you so much, Nathalie. And now, Raymond.

GILPIN: Thank you so much. Let me start with the excellent question from Janine Scott. Good to see you, Janine, as always. And I think it's would like link to the technology question. What could be done to support the diaspora? I think three things. First, do practical things to reduce the cost of money transfers between the US and Africa. It's one of the highest in the world. Secondly, ensure that more work is done to connect the US business world with value chains that affect African countries. I would ask, what do I mean by this? Right now there's a lot of talk about the low beta corridor is great but is basically building infrastructure to take out raw materials.

So how do we find ways to ensure that that value chain includes small businesses, industrialists into printers in that area to do some processing, to be part of the marketing, to be part of the logistics network so that we don't have the same thing where only 2 or 3 percent of the value chain of that commodity remains on the continent. That is something America can do working with the diaspora. And the third thing I would say that we could do with it, the diaspora, is leverage technology that already exists. I had a friend who visited the US from Kenya and was kind of appalled that we still use

cash because even the panhandlers, the beggars in Nairobi, have their number for electronic transfers.

And it's happening across East Africa, happening in southern Africa. It reduces costs, increase increases speed and enhances accountability. It also does something that we don't realize. Africa's fabled non-formal business sector is actually part of that ecosystem. So when we say, we didn't know about the informal sector, we do know see what securities we see what Safaricom did in in Kenya, using those data to assess risk for small and medium scale enterprises. So that connection is something that could be done. And a lot of diaspora investors who are thinking about how do we engage, where do we engage the data? Is the technologies there? And it could be done. Two other quick things.

One, on public financial management, Yes, it's very important. How do we do it? But the newsflash here is that African countries are not waiting for us to go tell them and teach them about public financial management. They already know it's important. Why? Because it's a political prerogative these days. Increasingly, if you don't deliver, you're out one way or the other. So countries are doing more with public financial management. At UNDP, we have something called the Integrated National Financial Frameworks, which is a mechanism that we use to support countries that are enhancing public financial management. And so that's also very important. Both of us have kind of skirted the leadership question because we know that the next speaker is probably best placed to comment on it.

SIGNÉ: Thank you. Well, John, you have the tough responsibility to answer the complex question.

MCARTHUR: I would just say very quickly on the mic. Hello. Hello. Hello there. Mudslinging. No, I would say on the U.S. side, we don't know what will happen. There's unquestionably a moment of disruption in general. I would even say a call for disruption. Disruption can go positively. It can go negatively. The role of groups like ours in discussions like this is to put good ideas into the mix. Trump administration, the first time achieved something that no one had done before by creating the Development Finance Corporation, the bilateral financing, you know, three decades that was in the making. And then it happened under that administration. Lots of things can happen. I think we don't know is hard job again is to try to put out good ideas on a nonpartisan basis so anyone can take them up.

So I think we should just know that the moment calls for disruption. We shouldn't pretend that business as usual, I guess, is my core point, is working or was working in the past decade. And so we need to find new things to be done better. All of us in all of our walks of life on the points of technology, I would just say no one's calling for gimmickry. People and I think this gets into governance, even if we're talking about a technology that's tested that shows evidence of working. And crucially, we need multi-stakeholder governance to manage the next wave of evolution of technology. One of the unsung revolutions of the 21st century is that technical review panel of the Global Fund to Fight Aids, TB Malaria, which actually made sure that you had north and south private sector, public sector scientific communities reviewing what's the money for and is the evidence support doing this?

We could be doing that in many more places than we are right now. At the same time, there is this technology of cost of capital, which is basic. We need to really emphasize cost of capital if we want an energy revolution to happen at low cost. There's a reason why there's more solar power in Germany than in the Sahel and Sahara. It's not because there's more sun, it's because the cost of capital is so much better. So you have to think about that basic technology of how to get the cost of capital down. But then I would also argue slightly unconventional view. The job focused growth that Raymond raised is so crucial. I would argue the single biggest thing we're continuing to lose sight of is the role of investments in agriculture to get there, not just for the farms. But because there's something called the real exchange rate, which is anchored in the domestic non-tradable price level, which is affected by the role of productivity and smallholder agriculture. To go technical for a moment, we have to remember, and it might only be 10 billion a year that's needed for those banks to show up across the continent to make finance available. There's a massive need for investment in smallholder agriculture across the continent in order to support the entrepreneurialism that can allow growth to thrive.

SIGNÉ: What a beautiful way to conclude, John. Exactly. On time for a ten-minute break. And we have coffee and blustery outside. But stay with us because right after the ten-minute break, we'll reconvene at 10:30 for the keynote of the president of Botswana.

SIGNÉ: We will get started soon. Can you get seated, please? So before introducing His Excellency, Duma Bolo, President of the Republic of Botswana, let me acknowledge His Excellency, the

Ambassador of the Republic of Botswana in the United States. Thank you so much for joining us today and for the wonderful collaboration that we have with you. And now we really have the opportunity. One of the reasons why many of us like Botswana is the unique story, successful story of a resource rich country able to leverage natural resources to accelerate development and to speak about it. We have His Excellency President Advocate Duma Boko, leader of the Umbrella for Democratic Change, a human rights lawyer, and also a Harvard Law alumni. So who has just elected and ensuring diverse political alternatives in terms of political party since independence from Great Britain in 1966. Please give a very warm welcome to the president of Botswana.

BOKO: Development is imperative. Since independence is. Expected by their constituents and necessary for us to bequeath to the next generation a prosperous, livable and peaceful continent. Our pathway to sustainable, inclusive development in Botswana has been led by mining. Mining as a leading economic driver for Botswana and the highest contributor to the GDP and government revenue. It was mining that moved Botswana from an international basket case to the middle-income country it is today. Being blessed with natural resources is not sufficient for development. A focused visionary and strategic leadership is necessary. A combination of these has led to Botswana being a mining jurisdiction, highly rated in investment, attractiveness and mining led development. This is a reflection of the policies and legislative frameworks governing the mineral industry.

Botswana has a framework of laws, regulations and policies that promote transparency, accountability and sustainable development. Focusing on regulating mining, protecting the environment, and improving human livelihoods. These policies work together to create enabling conditions for responsible mining and the sustainable use of mineral resources. Botswana's mineral policies aim to maximize the country's economic benefit from its mineral resources. Botswana's mining sector remains a unique socioeconomic development model, showcasing the country's ability to convert natural resources into avenues for growth, diversification and prosperity for all. Botswana through strategic taxation, effective governance and focused diversification initiatives.

Botswana has set a global benchmark for how mining can drive national development while ensuring long term sustainability. Given our track record over the last 50 years in mining, Botswana stands as a model of effective resource governance in Africa. This is particularly important as we look to the future. Botswana has established expertise in resource contract negotiations, and natural resource

management sets it as a key player in critical mineral mining. These materials are indispensable for renewable energy technologies, electric vehicles and other components of the green economy. The renaissance of industrial policy offers a unique opportunity not only for raw material mining, but for value chain development and beneficiation within the mineral sector and through the implementation of the African Continental Free Trade Area.

As Africa advances towards the African Union's Vision 2063 goals of achieving inclusive and sustainable development, the mining sector must evolve to include a robust focus on the continent's abundant endowment of critical minerals needed for the global transition to a green economy. To prepare for the changing economy, we all need to invest in the development of new technologies and the human capital needed to deploy them. We should work together to find ways to regulate the industry to provide the safest and most profitable approach to critical mineral mining that advances all African economies and the continent's ability to align with global best practices. And the rule of law will make it attractive for investment. For instance, International Finance Corporation, IFC, World Bank, International Council on Mining and Metals and Equator Principles are key considerations for funding and operations.

We need to ensure that as we prepare for the next wave of mining to fulfill the transition ambition that critical material spaces works on harmonization of standards. Learning in part from the Kimberley Process, which governs the rough diamonds. Trading industry to avert conflict diamonds, finding way into legitimate markets, of which the relevant protocols are implemented by diamond mining houses. The current international discussions and concerns are centered on the need to ensure that sustainable and inclusive development in the mineral sector involves using mineral resources responsibly, ensuring that the benefits of mining I shed fairly by taking into account the people, environment and the economy.

There are other opportunities that will arise from recognizing sustainable mining as an anchor for development, industrialization and value chain development across associated fields. One of the most important sectors that is both an enabler and an output is energy. Given that mining is energy intensive, mining houses are now adding renewable energy production to their operations. We can take advantage of this growing trend to benefit our grid networks for supply beyond the mine to the

over 600 million people that are without power in Africa. Modern energy technologies that are less harmful to the environment will be adopted by mining companies.

An increase in renewable energy use and improved efficiency of the energy system will be used as measures to offset the country's carbon footprint. Back home, the key objectives of the on national energy policy on protection of the environment include to diversify the national energy mix by promoting renewable energy sources, especially solar and clean coal technologies, to minimize the impact of energy supply and consumption on the environment through increase of renewable energy in the supply mix and improved efficiency in energy use. Mining operations can significantly impact the environment unless appropriate avoidance and mitigation measures are taken in order to meet the growing demand for minerals in a sustainable manner.

Governments have to enforce and establish precautions that are consistent with responsible mining as follows, including, but not limited to the implementation of mining plans with clear post mine life plans and rehabilitation. High levels of safety with stringent safety and health plans for workforce and communities. This is a zero-harm safety policy. Mining and mineral investment houses have elaborate environmental, social and governance. ESG policies that are closely tracked by government and industry bodies to ensure profitability is not at the expense of humanity environment. Along with associated government, including anti-money-laundering protocols. Africa is home to 30% of the world's critical minerals, essential for the clean energy transition and for our technologies. We should also have a clear, critical material strategy that will guide how we respond to the European Critical Materials Act and those by other global partners.

This will enable us to negotiate, especially for transboundary projects like the B2 corridor. We cannot afford to be missed by this wave of sustainable, inclusive development led by mining. I want to thank Foresight Africa for giving me the opportunity to make this address. As this demonstrates, Botswana's approach of tackling the challenge of developing minerals in a sustainable and inclusive manner. I thank you.

SIGNÉ: We are incredibly grateful, Excellency, for your wonderful remark. So we will shift to the next fireside chat with Honorable Minister Bogolo Joy Kenewendo, Cabinet Minister of Minerals and

Energy and former Minister of Investment, Trade and Industry in the Republic of Botswana. Her last contribution with us, she had Brookings as she served when she served as special advisor to the UN Climate Change High-Level Champions. And she's really phenomenal name in many lists. Among the Africa's most influential people, one of the World Economic Forum, young global leaders, Times Magazine and Time's 100 next honorees. So Minister Bogolo, thank you so much for joining us.

KENEWENDO: Thank you. Prof. Always a pleasure to be part of Brookings Institute.

SIGNÉ: So perhaps I will give you the floor for us to share some preliminary remarks before doing a deep dive on some of the questions that I would like to ask you.

KENEWENDO: You know, Prof. It's a little hard to do so, especially after such a well elaborated speech from the president. Advocate to do my vocal. But I can just add to that. Indeed. You know, they've been great strides in boots on mining. And we see that as all the way that we've managed our mining as a very good benchmark for how African countries and others can manage their resources and can ensure that there is some sort of an equitable distribution of wealth. There are certainly problems that we will address a little later on, but we are thinking the positioning at the moment and according to the statement by the president, is that we have to prepare ourselves as the continent. Especially with this increased demand of our minerals, especially the critical materials for this green industrialization wave that we're currently going through.

So it is important that as we go into this second wave of mining demands, that we prepare ourselves, that we are sure that our contracts will be able to meet our demands at home and internationally, that, you know, there's a level of transparency that ensures that the market also trusts the decisions that we're doing, and therefore we can get more value out of our minerals. And it is important that our business is also associated with good governance. It's associated with political stability and most importantly, most importantly and I like that the president almost closed with this, is that we need a collaborative and continental critical minerals strategy. Everyone else around the world has prepared for this. You know, there's the EU Critical Minerals Act, Critical Materials Act. We know in the US there's work that's being done around the IRA to secure more critical materials. We know also in China that is ongoing. Different regions around the world are preparing themselves for this next wave

of mining. And since 30% of this critical materials are from the continent, it's important that we are clear on what our position is in order to reap the maximum benefits out of our own resources. Thank you. Prof.

SIGNÉ: Wonderful, honorable Minister and based on the Botswana model, what recommendations will you offer to other African leaders seeking to establish effective natural resource management that can stimulate economic growth and inclusive prosperity?

KENEWENDO: You know, I don't think it's for us to necessarily to toot our own horn and make recommendations. But, you know, if we're all going to we've all, first of all, agreed and established the importance of intra-Africa trade and intra-Africa investment. We've worked on the protocol on goods and services and now the protocol on investment and IP. You know, there's a benchmark of what we can work on. Most importantly is that we implement the ambitions that we have put out to ourselves at that continental level before we get to National, and I'll come to that.

But at a continental level that we implement those ambitions we've set up for ourselves because it is through those that countries like Botswana would be able to export consultancy services based on our expertise on what we have learned with the 50 years and mining that has led to the transfer of mineral resources being converted into the achievement of some sustainable development goals. And when we start to collaborate at that level of exporting services and hopefully also start to export capital amongst ourselves and not just, you know, put it in banks outside the continent that we effectively manage the capital that the continent has.

Contrary to popular belief and I know that you know this. Prof. There's a lot of capital in the continent, and we take the capital and we put it in the money markets abroad. So we need to manage our capital. We need to ensure that this stability in our markets, such through some of those tools, like the protocol of on the investment and then coming home, you know, it's the stability that I was speaking about a little earlier. I don't want to reiterate those points, but there are some guidelines that ensure that we meet global standards. You know, for example, in diamonds, we have the kimberlite process that we said to meet has some guidelines on how to ensure our diamonds gets into the market without necessarily a meeting with the conflict diamonds. And there will be a lot more happening in the renewable space. We understand that many countries are already submitting their energy

compact through the 300 and that is the beginning. We have to prepare our strategies. We should prepare the compact, we should be clear about what it is that we want to achieve and the processes of engagement with our countries.

SIGNÉ: Fabulous. Honorable Minister, you are known on the global stage for your extraordinary leadership, inspiring young people, women, but also men. So I want us perhaps to shift a little bit on what can be done to empower youth and women to be leaders in our communities. What are, for example, some of the societal power dynamics and physical norms preventing youth and women participation in political leadership on the continent.

KENEWENDO: Broadly, access broadly, access to resources that are able to be transformative to people's lives. You know, when I was speaking a little earlier about rental reinvestment, access to education, access to health care, making sure that we are training and as people are educated, that life is going to change and then it is access to institutions. You know, that you don't need to know anybody in order to be serviced properly. It is access to leadership and it has broadly then access once again to resources that open up doors. So it's important that we continue to break down barriers that prohibit access. But when it pertains to women, there's also societal biases that we have to deal with gender biases, cultural that we have to deal with.

You know, I used to tell the story that when I was first appointed minister at a much tender age, you know, my first meeting in the region, a former minister asked me to make him tea because I walked in and he assumed that I was either an intern or the tea lady. And it just goes to show that, you know, there's cultural limitations or expectations to where we should be. But contrary to that belief, we know that a place of all women is it where also the man is, you know, tables of power, corridors of leadership at home, if you so wish it could be in construction. So wherever there is a space, there's certainly a place for a woman. And similarly, it's a place for young people. And I've also always argued that, you know, youth leadership is African because those who led the political revolution in the continent were young. None of them were 50.

A matter of fact, the majority of them that to me have ended up still being presidents in their late sunset years. They took over when they were in their 20s, in their 30s. So we have to really

remember that no revolution is actually ever led by older people. It is really led by young people with the wisdom of older people, because we cannot say only the young people have the energy of leading a revolution. So there's quite a lot that we need to break down on to ensure the effective participation of women and of young people. Because no country will be successful with only 50% of the population being active.

SIGNÉ: A Fabulous Excellency. Perhaps on a more personal note, you are the youngest minister of a critical ministry, investment, trade and judiciary. And also a woman, of course, obviously. So how did you overcome the challenges? For our audience, who are always looking to learn, looking forward to learning from your words of wisdom?

KENEWENDO: I was. I no longer and it's funny, when I was appointed Minister of Minerals and we were in Belgium, they came to me to say, you probably are the youngest minister of minerals in the world. And I said, there's no coal that has been run. So the positioning of myself in in the space is really meaning on a lot of the expertise around me is ensuring that, you know, I'm overprepared, that we're working well with the team. We believe that there needs to be ownership of the strategy that we put out there. You don't just come in and bulldoze. You take your time. You understand what how things are being done. And then as you prepare and you do strategy, you ensure that the team, it feels like they can own that strategy.

And so that to me, breaking down the barriers of the power gap that, you know, people feel you're unapproachable, including your own team, because if your own team doesn't feel that you're approachable or they can talk to you, then that's how you end up, you know, in the pit and you start to think that you have a monopoly of ideas, which I do not, and just working hard. Well, based on the mentorship around me, I stand on the shoulders of amazing and fantastic women. And, you know, Madam Ellen Johnson-Sirleaf is a good mentor of mine. The first woman member of parliament and minister in Rwanda in Botswana is also Madam Chair, but is also a good mentor of mine. So I've relied on good mentorship across the years and I just would recommend that everybody really benefit from that.

SIGNÉ: What a beautiful way to conclude, Minister, unless you have a final advice to the people listening.

KENEWENDO: I do, but not really advice. It's more of, you know, we are getting ready for a new wave of development in Botswana and the charge has been very clear. We need to diversify. We need to diversify away from mining, but we also need to diversify within mining. We have to make sure that sustainable development is at the heart of what we will be doing. And we have working on a strategy that will ensure that our dependence from diamonds and diamond to exports is limited. And we working on a critical minerals strategy, base metals strategy, value chain addition, vanishing development and value addition and mining across the continent. Investing in Botswana and across the continent. What is critical, and this is my call, prof. What is critical is partnership. What is critical is access to finance. What will be important is that we recognize that through radical collaboration we certainly can all achieve our desired goals. We might not achieve all of them, but at least we can start to work towards some level of development that we can point to benefiting from our minerals. Thank you. Prof.

SIGNÉ: What an amazing way to conclude partnership, access to Finance and Radical Collaboration. Please give a round of applause to Honorable Minister, it is always a pleasure engaging with you, honorable Minister. And now we will have about a minute to adjust the stage for the final panel. So stay seated and we will be with you very shortly.

SIGNÉ: Hello again, everyone. Fabulous. I love this song for the final panel before the concluding remarks. So we have the gist. The distinguished member of the Africa Growth Initiative and Global Economy and Development intelligentsia. So I'm very honored and grateful to have them, starting with Belinda Archibong, who is a fellow at AGI, who wrote the lead chapter on young men and youth and gender out for foresight. You'll find women in foresight of this year. So we also have Ede Vasquez, who is our lead thinker, on the questions related to climate change. And finally, Danielle Resnick, focuses on democracy, also at the intersection with democracy, development and debt. And we are co-leading a broader project on strengthening democracy in Africa. But of course, perhaps to begin with, Belinda, pathways to empower youth and Woman to be the driver of sustainable development. Can you all expand on your preliminary remarks?

ARCHIBONG: Okay. Thank you very much, Landry. Thank you very much, everyone, for being here. And, Andre, please stop me because, you know, keep talking. Let's go. Exactly. So, so everybody go read my chapter. I think it's fantastic. Not just because I wrote this. Thank you. But thank you. Very briefly. Three points to highlight changing the laws and showing that you have access to jobs and also ensuring that you have access to financial capital. So I will kind of echo some of the things that the great panelists and also the minister said earlier. But I want to focus more on the laws because I think that that changing the legal frameworks and changing the laws isn't something I've heard so far. Right. So what does that mean? So the minister mentioned this. I thought, you know, very well said about the key challenges that we have for women and for young people is thinking about access to financial capital. Right.

And ensuring that you have an environment that, you know, secures access to financial capital, however you have that, you know, goal. But within the constraint, we think the institutional constraints of both the formal institutions constraints, the laws might not be conducive to allow women to allow young people to access these financial markets. When I say financial, think broadly, not just in terms of like actual money markets, but also in terms of jobs, but also in terms of housing, all of the things that we know. I mean, economists that we know many economists in this room are necessary for increasing economic return. So there's that. But there's also the informal institutions, right?

What we often referred to as the norms, culture, social norms, biases that people will look at a woman or they will look at a young person and they will say, well, this person may not be as qualified. This person does not have the skills to be able to access these, you know, resources. So, so ensuring that we have, for example, anti-labor market discrimination laws in place. Right. I think every African country should have the equivalent of an EEOC, right?

The Equal Employment Opportunity Commission that you have like in the United States, a commission that says, hey, we are going to ensure that we look at the status of the labor market, we look at the status of women in the labor market and young people in the labor market. And we ensure that there is no gender discrimination coming from the employers, for example, against women. And we see this I have you know, if people want to come talk afterwards, we have papers, we have research studying this in Africa and in the African labor market. We see that, you know, women are

less likely to be employed and especially for senior roles within firms that then pay more. And then you can see how this is all compounding on the lack of access to economic capital.

So that's one thing. The second thing I want to mention under laws especially I'm from Niger originally is on housing. Right. And this again, applies not just to women, but also to young people. Housing discrimination is something that is an issue in Nigeria and in many African countries. Landlords will refuse to hire or to rent, for example, to women. They will refuse to rent to young women and young people generally, but especially to young women and especially to young women who are, you know, do not have male partners. When we see that the rise or the trend in urbanization in African countries, we're seeing a lot of young people. We are seeing a lot of young men, women moving from rural areas to urban areas. Why? Partly because this is where the jobs are, right?

So you move, for example, you're trying to move from, you know, the village somewhere in, you know, where I come from and I do states in Benin. So Lagos, which is the city you're trying to find housing, but you can't find housing because the landlord is refusing to rent to you because you're a woman. Right. And especially because you're a young woman. How are you then supposed to access the job if you can't even find housing? That's the first stage. So ensuring that you have these laws against gender discrimination in the labor market, in housing is going to be key not just to changing the formal institutions, but also to changing the social norms. Right? We have a lot of research showing that the laws can be. Very instrumental in changing how people view women and changing how people view people from marginalized groups in general, including young people. So I'll mention that and I'll stop there. But we can go into that.

SIGNÉ: Absolutely. Thank you. Thank you so much, Belinda. Danielle, that development in democracy. What are some of the key lessons? Please, would you mind elaborating?

RESNICK: Okay. All right. Thank you, Landry. And good morning to all of you today. Yes, that I think, is one of the major concerns on the minds of many African leaders today, but not just in Africa. I mean, South Asia as well, has been badly hit by debt Sri Lanka, Pakistan, Bangladesh. But in Africa, we have at least two dozen countries that are at high risk of debt distress or have already defaulted on their debt. Overall, we know the concern here is that, you know, a lot of governments are having to

now spend their money on interest payments instead of broader investments. So the most recent statistics from the World Bank actually from last year are showing that low- and middle-income countries in 2003 were spending more than \$1.3 trillion on interest payments on debt. Obviously diverting from health care, agriculture, education, investments.

I think in terms of the implications of debt, we've been looking a lot about the governance implications. And I think there's at least two considerations here. One is thinking about what are the accountability mechanisms that can be put in place to prevent such crises in future. Back during the Highly Indebted Poor Countries initiative and in the 1990s, there was a lot of public sector governance reforms that went on throughout the region in order to prevent another crisis. And so I think the question is where there's not fully implemented. Were they abandoned during the kind of commodities boom that we saw in the 2000s, or are they just not really fit for purpose given the changing landscape today in terms of debt, more borrowing from non-Paris club creditors like China and from commercial creditors. So there's a lot of consideration about what governance mechanisms could be more effective in managing debt going forward. And then secondly, obvious implications for democracy and democratic sustainability.

You know, when there's an economic crisis anywhere globally, populations start to obviously lose confidence in their government's kind of interest and incentives to deliver services. And I think for particularly democratic governments that now need to also cut spending and raise more revenue, and they face a particularly difficult issue now. And we saw this very clearly in Kenya in the summer with the Gen-Z protest, where, you know, populations feeling like the debt financing wasn't used appropriately on infrastructure projects, that there's been a layering of taxation for them over the years and that governments are wanting even more.

Taxation really prompted quite dramatic protests there. But that's not the only country we saw. Nigeria fuel subsidy reform protests. We saw Uganda with debt protests. Ghana had debt, environmental protests. And even looking at a place like Zambia, where President Hichilema has very patiently negotiated restructuring for four years, and there's indications that, you know, Zambians are getting frustrated with lack of service delivery, particularly as they're facing an El Nino crisis. So I think I really see that the debt issue in 2025, up through the end of the SDG goal year of 2030 is going to continue

to raise this, you know, interesting, challenging nexus between the debt, democracy and accountability challenges.

SIGNÉ: Fantastic. Thank you, Danielle. Ede, Africa's Climate Adaptation Agenda. So what should we pay attention to?

IJJASZ-VASQUEZ: Okay, Landry, thank you very much. Great to be here with all of you. First message, there's no road to sustainable and inclusive development in Africa without resilience. And adaptation is like taking two steps forward and one backward. As soon as a climate shock hits you and I don't need to list you, all of the floods and the drought and the heatwaves that are hitting the continent, that process with increasing frequency and intensity. And let me link to what Daniel was saying. One of the challenges that African countries have is in that \$164 billion of debt payments in 2024, which increased from 61 billion a decade earlier. And therefore, African countries get into a trap because so much resources need to be devoted for the emergency, the humanitarian response, the reconstruction and the recovery after.

These climate related shocks. And you know what paradigm is this in foresight is that the glass is less than half full. Why? They are good news. The backup finally said, okay, we're going to be moving from the hundred-billion-dollar commitment from developed countries to developing countries per year. That was part of the Paris Agreement and there was a lot of fight. Developing countries want the 1.3 trillion and they only got a commitment for 300,000,000,000 in 10 years. So it's a tripling but is nowhere near what is needed. For example, Africa, a figure right now gets about if you count all of the flows, about \$14 billion a year inflows for adaptation financing.

Now we calculate a bottom up and turns out that they need about a hundred. So 7 to 8 times more. Okay. So even if the world Wilson says 300 billion flows for climate financing and actually of that, Africa gets about a quarter. Okay. And out of that quarter, guess what? About two thirds goes for mitigation. I'm not saying that is bad. We all need to start working on mitigation or reducing greenhouse gases, but on their goals for adaptation is a very small portion in that process and therefore the glass is not half full. And even with the World Bank that was able to mobilize \$100 billion with all of the financial architecture for either and their commitments to do 45% for climate and half of that for adaptation. Those are important progress. And the African Development Bank is there in that

process. But the glass is less of half full. And in my next round, I'll tell you why is it getting fuller and falling on why there's no hope despite these alarming numbers that I'm giving you. Thanks.

SIGNÉ: You can go ahead and continue.

IJJASZ-VASQUEZ: No, no, but I want to hear Belinda.

SIGNÉ: Go ahead.

IJJASZ-VASQUEZ: Yeah, another story. Okay. So look, what is really interesting. Let me get back to Danielle's question on that. Okay. All right. Flows to Africa for adaptation. How much is that? But within that, Africa basically had no role in causing the climate crisis. Their emissions are minuscule. Historically, when you look, it's even less than when you compare it to the big emitters and they are suffering the consequences. But you know how much Africa needs to borrow for adaptation funding? Half of what they're investing, half of what goes into adaptation funding are loans. Okay. And even and in important sectors like transport and energy, the other the additional costs to get ready and resilient and more adapted to those shocks. They only get 14% of grants. So there's a massive need for grants. Second is now that African governments are sitting happy and waiting for resources. Actually, you know that African governments from their budget, when we look at their budgets, from their budgets, they are putting as much money as the grants that they're receiving from bilaterals, which is just first shocking. Second, a reality that Africa is now going to wait to strengthen their resilience and adaptation of their economies. Because as I said at the beginning, the road to sustainable, inclusive development has to be resilient and adapted to the new reality of climate change. Okay.

SIGNÉ: Fabulous. So, Belinda, so the Honorable Minister, if your strategy about is integrating young people and women in the political sphere, so would you mind sharing more strategy for economic empowerment as well?

ARCHIBONG: Absolutely. So one of the things that since we talked up, I can see you there. One of the things that we she mentioned in terms of including more women in the political decision making. I

absolutely think that affirmative action we have very good research on this works. Reserve political seats for women. Why is this important? We also have, you know, as an economist, she's a lot of Nobel Prize winner, a lot of research on this. When you do that, the preferences of women get represented in the political space. So things like access to potable water, access to safe roads, right? Because in many communities, women are the ones that have to walk in the road at night to go fetch water. Right. For the communities.

All of those things get prioritized, which is great for the community as a whole. Right. Increases, you know, this is a key infrastructure that that increase economic development for everyone. When you have women in political office, we have research evidence showing that. Then you see these types of economic, you know, economic welfare enhancing policies being passed. So reserving seats for women. That's one. Second point I'm going to mention is on social safety. So building on what Eddie mentioned in terms of the climate change and resilience. Right. So part of my research is trying to understand the impact of climate linked epidemics, right? So thinking of like meningitis epidemics, etc., on gender gaps in education and gender inequality more generally. And what we found right from past epidemics from Covid is that when these epidemics happen, women are the ones that are most affected. The most vulnerable populations are the worst affected. And that means you see widening gender gaps in education. You see widening gender gaps in the labor market. I don't have to tell everybody this. We saw this during COVID, right?

Hopefully we don't have another epidemic soon. But, you know, the environmental health is not looking good. So we know that this is going to happen. And so what should we be doing? We should be. So this is an adaptation. We should be investing more in health infrastructure now. We should be investing more in social safety nets. We should make sure that especially in Africa, where something like 20% of health spending comes from external sources, right. We have good financing that is devoted not just to pandemic preparedness, but to primary health infrastructure. Right. To make sure that that's in place so that when we have because we will have, unfortunately, again, according to the environmental health people, another epidemic, climate change. When we have another one, we ensure that the population is healthy.

We ensure that women especially. Right. But also in the ones that are doing care work in the households, when you have sick, you know, household members are supported because you have this investment in health infrastructure and because you have this investment in social safety nets. I will mention one more thing on the labor market. I don't like it. I mean, I tend to know. More thing on the labor market just to give more positive. It is giving us positive things. I think it's really exciting. Somebody mentioned something about the private sector, right? And there are a lot of these like online hiring platforms across Africa. But I you know, I'm working with one of them, the largest one in West Africa.

You know, there's there are some in East Africa, Kenya, Nigeria, Ghana, etc., that are really working hard and doing very good work in improving the match between employers and skilled workers, including and especially women in Africa. And I think there is a lot of opportunity to have these like public private partnerships where government subsidizes access to these platforms and, you know, so that maybe, for example, you have access to these platforms for people in secondary school, public secondary schools, public universities that can then really connect jobseekers, young jobseeker, young jobseekers, young female jobseekers, especially to these labor markets in a way that's very low cost, right? Because it's free. It's like, think of LinkedIn when I say I'm like a LinkedIn or indeed set up. I set up an account and just apply. It's cheap. It's easy. You don't need to know somebody, right? You can just apply to as many jobs as you want. And that will also help reduce both the gender gap in employment and then of course, that improve economic outcomes for women and young people.

SIGNÉ: Fabulous. Belinda Danielle, perhaps briefly, will you mind elaborating a little bit on the project on the Open Society Foundation project, on strengthening democracy in Africa?

RESNICK: Yes, absolutely. So there's a project on strengthening democracy that co-leading together with Landry and Institutional Partners, with the Institute of Development Studies in Kenya and the Center for Democratic Development in Ghana, is an effort to try to better understand democratic resilience and vulnerability in face of different crises. And so, again, there's like but that this is a topic that is globally relevant with many countries going through democratic backsliding or strengthening.

But we trying to look at five countries in the region as kind of arch types of trajectories, including Ghana, Kenya, Mali, Democratic Republic of Congo and Zimbabwe.

So a wide-ranging spectrum. Some early findings are kind of, you know, first and foremost is the importance of the underlying political settlement, particularly the relationship between political, military and business elites, and particularly where these military civilian relations are quite unbalanced, like in places like Zimbabwe or Mali. We do see this kind of constant instability compared to other countries like Ghana and Kenya, where the military's largely been confined to the barracks. So identifying ways to strengthen military civilian relations is really key. Second is, you know how you can take advantage of windows of opportunity in the political space. We've seen from this work, you know, really critical junctures how political leaders reacted to their is shaped countries, subsequent trajectories.

Whether you're talking about the 2012 rebellion in northern Mali, the 27 electoral violence in Kenya, the 2017 military ouster of Mugabe in Zimbabwe. These were all critical junctures and how leaders responded had important implications. And then I think, thirdly, you know, the importance of institutions. Institutions of horizontal accountability in the project. Two key ones are obviously electoral commissions and constitutions. Obviously where the electoral commission is seen as not being independent. Being, you know, overseen or housed within the prime minister or. Or presidency office. There's obviously less confidence in the ability of elections to actually generate a legitimate outcome.

Same with a lot of the constitutional shifts that we see that really upset the rules of the game and, you know, undermine confidence in the system. So going forward, we've taken this kind of more academic review of what's been happening across these countries. And now we're getting to the more kind of policy focused interventions. What works and doesn't work, including drawing on civil society actions like the More Integrity Electoral Consortium in Mozambique right now that's been instrumental in unveiling electoral malfeasance there. So we're really looking forward to having some practical implications for how to broaden Democratic coalitions.

SIGNÉ: Fabulous. Thank you so much, Danielle. Now we move to the Q&A session. So I will take three questions and you'll come back to the panel to conclude. So we have, here.

AUDIENCE MEMBER: Thank you very much. I think this question goes to Danielle. Things this morning we've been talking about democracy and Nathalie Delapalme, who is the CEO of Mo Ibrahim Foundation show with our studies that show that there has been growing mistrust in democracy in Africa and thus its inception since its inception. And also great mismatch between what the experts are saying and actual opinion of people on the ground. Plenty of evidence show that democracy is not working, apart from some few exceptions that you mention. So my question is, isn't it time for us to take a pause and acknowledge that democracy has failed in Africa and start thinking about alternative models that better align with people beliefs and aspiration? Right. It doesn't have to be dictatorship, but we can certainly think about alternative models that period from, for example, local pre-colonial traditional political institutions. So what is your take on that?

SIGNÉ: And then you see if you can give the. Yeah.

AUDIENCE MEMBER: Thank you. Thank you for a really very insightful panel discussion. My question is to you, sir. We know that nine out of ten of the most climate vulnerable countries in the world, nine out of the top ten are in Africa. And you spoke about the you and your colleagues on the panel spoke about the mounting that 1 trillion plus that Africa is facing. We see new innovations like the climate for debt swap. Do you think these are effective in helping to start to address the problem? Are there other tools and financial innovations that you think could help, you know, start to tackle this problem? Thank you.

SIGNÉ: So in the back and then, you know, it's really final. The fact that we should.

AUDIENCE MEMBER: Thank you. I was just wondering, you were discussing legislation around biases against women and putting different laws in place to make sure that they're able to go into the right jobs or things that they deserve. And I'm wondering what the discussion around accessibility to justice is, because I know the most vulnerable people often might not have the time, the money to go through the justice system to actually receive, you know, the compensation for the fact that they've been experiencing discrimination illegally. And so particularly in those areas, I was just wondering what discussion around accessibility to justice looks like.

SIGNÉ: And the final question just here.

AUDIENCE MEMBER: Thank you so much. Dennis Orange from Uganda National Academy of Sciences. My question could also be related to that, but specifically about climate change. How might the next Trump Administration affect Africa's access to climate financing, considering the likelihood of the US withdrawing from the. Climate agreement? Very high.

SIGNÉ: Fabulous. So we have a question on local modus of governance, of vulnerability when it comes to climate, women and rights, job accessibility to justice. And finally, how the new administration may affect access to climate finance. So let's have a maximum of a couple of minutes for each of you to answer the question. And this time we start with you, Danielle.

RESNICK: Okay. Yeah, a fabulous question. And I think, you know, again, this is not just an Africa issue. I mean, the afrobarometer, of course, certainly shows dissatisfaction with democracy. The Economist reported on the Latino barometer showing the same thing in Latin America. If you even asked me my satisfaction with American democracy, it would probably be quite low at the moment as well. And we just saw, you know, a tremendous election year last year where incumbents were ousted in many countries across the globe.

So I don't know if there's something specific to the continent we're really looking at or, you know, a revisiting of a real period that's coincided with economic crisis, a lot of disgruntlement with service provision and, you know, a much more polarized world out there. So there's a lot of kind of indigeneity, I think, in interpreting the public opinion polls. I think there's also a lot of, you know, higher expectations. Sometimes we show more disappointment when we have higher expectations of how a system should work. So I think, you know, over the last, you know, three, three, four decades where we've seen democracy taking hold in Africa, people have higher expectations of what it should deliver and therefore can demonstrate kind of more disgruntlement with the public opinion polls. Certainly building on local traditions is, I think, essential.

And we've been lauding, you know, Botswana. I mean, they have this very strong tradition with the whole system of inclusion and dialog. In our study, we referenced we've looked at tea drinking

societies in Mali and how that's, you know, fostered different pockets of democratic consultation amongst communities. So I think that's absolutely right. You know, trying to build on those traditions. But they still have kind of the same, I think, ultimate essence of what we want with democracy, which is, of course, the theme of today, is a kind of inclusivity, ensuring that there is some space for different diverse constituencies to have a voice.

SIGNÉ: Thank you so much, Danielle. Ede?

IJJASZ-VASQUEZ: So look, therefore, the institutions are super important. But at the end, they also need grand funding and therefore an increase in the grant portion of flows to Africa for adaptation is important, but it is equally important to have two mental shifts. First. Adaptation should not be seen only as a cost. Okay. yeah. We had to do this cause because these sharks are expensive. In that process, I should be really seen as changing productivity levels in a completely different way. A farmer that has better weather information makes better choices and therefore is more productive. A farmer where the bridges are not washed away in the floods has high productivity goes. You're able to reach markets. So actually adaptation, you look at it and the benefit to cost ratios is as much as 4 to 1. And he said that an investment of 15 to 1.

So flip it from this is a cost to this is an engine of growth. Second, let's move from saying adaptation to resilience is the government's responsibility and it's everybody's responsibility. And there's tremendous business opportunities that are just beginning to be realized where the potential for entrepreneurship and business development and jobs for receiving kind of attention is enormous. Moving from this idea that green jobs are only for solar panels and electric vehicles to saying, look is about resilience and adaptation is a completely different shape. We don't we run some competitions for entrepreneurs, for resilience and adaptation businesses, and we have a really difficult time finding men with good ideas. And we said that all of them come from women because my hypothesis is that culturally in Africa the women are responsible for risk and resilience of the household. Our child gets sick, then there's not enough food.

What is it that we're going to do? And therefore, the young women of Africa are beginning to go with all of these creative ideas of how to make business and how to make money out of adaptation and

resilience. Second chief in that process. But some of the questions that you would have in institutions and governance need to be ready. We analyzed in Africa how many countries are really ready to have investment plans and businesses opportunities and updating and there's only 6 to 7. So the same challenges that Belinda was describing are there. But let's flip from cost to growth opportunities and let's flip from public sector to private entrepreneurship.

SIGNÉ: Fabulous. And last but not. Belinda. A couple of minutes left for it.

ARCHIBONG: So thank you. Very good question. Two things that are necessary. You have the laws on the books, but you need enforcement. You need monitoring, I should say three. And you need people to have information. Right. About how to access the legal system and what to do in terms of when, you know, things happen, discrimination happens, what avenues that it can take. One of the things that is key. So let me give you, for example, a story that happened recently in Nigeria. There was a law on the books that, you know, local law that said if a woman, a female police officer, got pregnant, then she would lose her job. Right. Like, you couldn't be a pregnant female police officer.

You know, this is completely against the Constitution, which is supposed to establish that we have gender equal rights, right. In the Nigerian constitution. So the female police officer, she took the department to court and she said this is a violation of the constitutional, you know, rights that I that we know, you know, are granted to women. And the court ruled in her favor and said, yes, Actually, the fact that this this precinct had this law on the books is actually like unconstitutional. So the fact that she was able to do that is because she had information she was able to access the law. She was able to use, you know, access to some of the police that she had as a police officer, get a lawyer, go to court, etc., to get that outcome. So things are changing. Right. But slowly. But this is where I see the data and the information is important. And this is why I really, really like I'm again, I'm an optimist, aggressive optimist, some might say.

So I really like the potential for technology to provide us with data about exactly what's going on the ground. Right. Online labor markets, I think, are great. Again, when you have these online hiring platforms because we have access to so much data about every step of the hiring process. So we can look at the data and say, hey, there is actually gender discrimination going on in hiring right at this

stage. At that stage. We can get very, very local and say it's in this industry, it's in this locale in this particular time period. Right. And so once you have that data, then you can say, okay, now I have the information. I can take that to a court to say, hey, there's actually discrimination going on. How do we solve that? Same thing if you look at with like banking.

So it I mentioned it's true. Like actually, I think Africa has the highest share of female enterprises, enterprises, female owned businesses in the world. I believe it's like 26% a share of female enterprises. I know it surprises the people always like, but oftentimes they're informal. So that means that they tend to be very small. They tend to be very unstable and they don't have access to financing. And oftentimes they are facing bias in terms of the financial the formal financial markets. Right. Which is why during all the things I just mentioned exist. So they can grow.

They tend to go out of business quite quickly. And so being able to have data right from mobile banking, for example, more money would be amazing where we can say, we can see every step of the process. We can gather all this information. So if we see that a bank, a formal banking institution, is discriminated against for millions of entrepreneurs in terms of access to credit, we can then go to the courts with that information, with that data and fight that. Right. So just data technology, information, you know, I think will vastly improve enforcement and monitoring and then give everyday citizens the information that they need to challenge these things in the court.

SIGNÉ: What a beautiful way to conclude. So our panelists will remain seated and we will call now Ambassador Mathilde Mukantabana, the ambassador of the Republic of Rwanda, out to the United States for the distinguished concluding remarks.

MUKANTABANA: Thank you so much. English. Yes. Ladies and gentlemen.

SIGNÉ: Good morning.

MUKANTABANA: I would like to express my appreciation to what is global and the Africa Growth Initiative for this excellent platform and report for South Africa should show lights on our continent to journey towards achieving the sustainable development goal. He serves as is both a report card, but

also a wakeup call. Let me take this opportunity to thank you for this edifying conversation and appreciate you. Professor Landry, you always take the best conversations that in all of this is. The report to high rates of Africa is endowed with immense, immense in natural resources.

Yet this was his note consistently translated in self in a better life for our people. This is ambitious and transformative. But the outbreak of Covid 19, for instance, among other challenges, has hindered the progress. But despite this, we are still optimistic on what we can achieve on our continent. The African continental free trade stands out as a beacon of opportunity, enabling the free movement of goods, people and ideas across our borders. We take pride in the progress this initiative has achieved so far and remain committed to the success. Rwanda, my home country, is a testament to this power of national of the national strategy emerging from the 1994 genocide against the Tutsi wave prioritized strategic development through a national strategy for transformation.

As a matter of fact, last year we just launched our National Strategy for Transformation to number two. The plan focuses on job creation, export promotion, education, quality of education, public service delivery and combating stunting in embedded nutrition. As President Ngiye has often stated, Rwanda is committed to learning and sharing with African brothers and sisters in the true Pan-African spirit. We believe in an Africa with a united, respected voice on a global stage. We know that when one enables a house is to secure the entire neighborhood, to strive or thrives. Today's discussion ignited also in which our Prime Minister participated, emphasized the urgency of human capital development, job creation, infrastructure and climate action. These priorities, along with Rwanda's example in good governance and visionary leadership accountability, offer a roadmap for the continent's collective progress.

Africa's youth dynamic population and a growing embrace of technology was immense a promise to unlock this potential. We must strengthen partnerships among governments, the private sector and civil society, fostering innovation and resilience for sustainable growth. In closing, I extended my gratitude again to all participants for their valuable contributions. Let us carry forward today's insights with bold action and share the determination ensuring a prosperous future for all the Africans. I thank you.

SIGNÉ: Thank you so much, Excellency, for your leadership in bringing Africa at the forefront of the conversation, not just here in the United States, but globally. Now for the final closing remarks, please welcome Professor Pierre Ngumkeu, Director and Senior fellow, the African Growth Initiative.

NGUIMKEU: Thank you very much. I'm going to be very quick because I don't want to be the person standing between you and your lunch. And in addition to that, it's very difficult anyways to say anything much after a very distinguished figure as ambassador Mukantabana has spoken. So my name is professor of economics and director of the Africa Growth Initiative. I'm also a senior fellow at the Global Economy and Development Program here at Brookings. It's good to give credit where credit is due. So I only study here a few weeks ago. Right. So that means everything, though, is weakness today. All the good things, the report, the convening, etc. has been put together under the interim leadership of Professor Hill and received. I really have to say that Landry went above and beyond to make sure that we celebrate the 50th anniversary of foresight in the most successful way. And I believe we did. So I would like us once more join me in thanking to congratulate Landry and the entire team of authors and contributors of today's events. So thank you so much.

SIGNÉ: Thank you.

NGUIMKEU: So we all came here today driven by a shared aspiration making or building a brighter future for Africa. As the new director of AGI, I can pledge our continued commitment for evidence-based policy research grounded on rigor, scientific rigor and cutting-edge methodology. Accomplish that to you. The 2025 Foresight Africa Report and all the insightful discussions we've engaged in today provide invaluable guidance for achieving the Sustainable Development Goals in Africa within the next five years. Now, my question for you is where do we go from here? Yep, exactly. We move to implementation, as my colleague John McArthur was saying this morning. We need to move from the conceptual breakthrough to an implementation breakthrough.

And I think this is the most important phase and potentially the most difficult one. So we must therefore continue to work together collaboratively. We must engage each other. What this takes to make sure that we translate this insight that we all got today into concrete actions that are going to make a real difference on the ground. So thank you very much. Thank you once again to all

participants and distinguished speakers. Thank you, everyone, for joining online. I wish everyone is a safe journey home, and I wish everyone a successful year. I thank you.

SIGNÉ: There's no better way to conclude. And thank you so much, Pierre, again, for your extraordinary leadership. So, Excellency, perhaps Pierre, if you can stay for a picture. And Dr. Odio, if you can also join us. Raymond. So finally, picture Excellency.