



Roundtable on Mobilising Private Investment in Africa in Support of Development: Laying the Foundations for Sustained Progress

CONCLUDING REMARKS
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Summary:

- Africa is doing better in terms of investment climate reforms. But we need to promote more some of the reforms being carried out in some African countries.
- However, much remains to be done and still progress is uneven among African countries.
- The Policy Framework for Investment (PFI) is at the disposition of African governments for facilitating and building investment climate reform momentum.
- The PFI is neither a policy nor a set of rules or obligations. It is a tool that could assist countries in self evaluation and peer review, but not by any means a substitute for the African Peer Review Process.
- The APRM is a wide-ranging review process covering many areas bearing on the investment climate.
- Using the PFI is intended to be complementary to other specific initiatives dealing with aspects of the investment climate in Africa.
- There is a need to develop a handbook of methodologies on how the PFI can be used in an African country context. This Roundtable brought together African actors and started addressing this issue.
- There are countries that have piloted the PFI like Zambia, Rwanda and Egypt.

Next Steps:

- Summary of the discussion will be prepared and sent to participants and posted on the NEPAD and OECD websites as well as the presentations of the participants.
- Seek more African country volunteers to engage in investment reform self-evaluation.
- Carry out more comparisons of country reform agendas and their impact.
- Follow-up activities could be on a regional and sectoral basis. For example, identifying obstacles to investment, both private and public, domestic and foreign to mobilising investment in infrastructure and agriculture.
- There is a need to move from assessment to action. For instance, developing regional consultative processes to draw lessons from African countries developing investment policies and highlight best-practices.
- Raise awareness among donors to the APRM to help support and sharpen investment reform programmes
- NEPAD and OECD secretariats will put in place a Steering Group for follow-up. The Steering Group will be responsible for:
 - Identifying the main elements of the work programme of the Initiative
 - Strategic direction of the Initiative
 - To mobilise political and financial support
- The Steering Group will be chaired by NEPAD Chief Executive, African and OECD country as vice Chairs. Invite African countries as well as the Regional Economic Communities to be represented on the Steering group.
- Next hosts of the activities of the Initiative:
 - Zambia expressed interest in hosting the next roundtable.
 - The Ghana delegation will also explore this possibility back in the capital
 - Other countries in Africa are welcome to participate in the activities of the Initiative.