

Dr. Tedros Addresses Africa Jubilee Business Forum in London

14th May 2013

Ethiopian Foreign Minister and Chairperson of the Executive Council of the African Union, Dr. Tedros Adhanom told participants at the Africa Jubilee Business Forum that Africa of today is not the Africa of yester years.



The continent is “slowly but surely, shedding off the stereotype images of being a continent of famines, droughts, conflicts, utter poverty and dictatorships, that portray Africa to be a lost case in many peoples’ imagination,” he said.

The Africa Jubilee Business Forum, held under the theme, **“African-British Business Partnerships at 50 and Beyond”**, opened in the presence of UK Deputy Prime Minister, the Rt. Hon. Nick Clegg MP, with a particular focus on new ways of intensifying and capitalizing on opportunities and openings for business on emerging African economies.



The Minister cited progress in areas like education, health, manufacturing and agricultural productivity, IT and infrastructure development, and cautioned that more has to be done “as we are not out of the woods yet”.

Bottlenecks including lack of social infrastructure, inviting business environment, integrated regional markets, stable governments, political stability and social cohesion were challenges of the continent, he said, but African nations have mapped out a

coherent programme of activities in energy, transport and communication, as well as water and sanitation, in line with the priorities of the New Partnership for Africa's Development (NEPAD) and mandates of the African Union and the regional economic communities.

The Minister, showcasing Ethiopia's effort in this regard, detailed the five-year Growth and Transformation Plan (GTP), which envisages the construction of 11,212km of new roads, the national rail network stretching for 2,395km and linking the country to all its neighbours, the construction of the Grand Ethiopian Renaissance Dam (GERD) with a projected capacity of generating over 6,000MW of energy and the expansion of landline and mobile telephone subscription expected to rise to 3.5 and 40 million respectively in the plan period.

Africa offers ample investment opportunities in sectors like textile and garment, agro-industry, food processing, large commercial farming, extractive industries and many more as a continent endowed with rich resources.

Considering indications that most of Africa's trade and investment links are shifting to Asia, he said, "Europe, frankly speaking, is losing out" and thus, the private sector in Europe and the UK should understand that Africa today offers much more investment returns and profits than any other region of the world.

Dr. Tedros urged the private sector to be "game changers" in efforts at economic integration which would lead to political stability and peace in the continent, "the Africa we all should work for."



In his keynote speech at the Forum, UK Deputy Prime Minister, The Rt Hon Nick Clegg MP, lauded African successes referring to a recent research showing that almost a quarter of African countries' GDP grew at 7% or higher in 2012, which, he said, is "a story worth telling, but one often lost in the customary narrative of conflict and instability."

"And as Africa's presence on the global stage increases, we need to secure economic success for every country in the region. For the good of Africa, for the good of the UK and for the good of the world," the Deputy Premier noted.

The UK, he said, will seek to be an effective partner as nations across Africa continue to grow and prosper and is determined in its G8 presidency to address the fundamental barriers to further growth and investment in Africa and the rest of the world. He promised that the UK will honour its commitment to spend 0.7% of the nation's wealth helping the world's poorest countries.

The Deputy Prime Minister referred to the Gleneagles G8 summit where an agreement was reached to cancel the debt for the world's poorest countries and called on partners to work together to achieve even more focusing on the 3Ts of Trade, Transparency and Tax next June.

The Deputy Prime Minister and the Ethiopian Foreign Minister called on Africans to remain seized in consolidating gains made to transform the livelihoods of the African people. They also conferred on issues of bilateral and regional importance on the sidelines of the Forum.



(l-r) H.E. Mr. Roy W. Blackbeard, H.E. Dr. Tedros Adhanom, The Rt Hon Nick Clegg MP and Dr Mohan Kaul

Introductory remarks were also made at the Business Forum, by the High Commissioner of the Republic of Botswana and Dean of the African Diplomatic Corps in London. Mr. Roy Blackbeard, and Dr Mohan Kaul, Chairman of the Commonwealth Business Council.

Presentations and deliberations were held at the day-long event on an assortment of topics including Capitalizing on the African Opportunity, What Makes a Project Bankable, Utilizing Natural Resources for Economic Development, as well as Enabling Economic Growth through Infrastructure Development.

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