

## Dr. Reuel J. Khoza

### AFRICA'S PROGRESS RECEIVES THE BACKING OF BUSINESS LEADERS, POLICY MAKERS AND ANALYSTS...

by Benita Nsabua

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Dr. Mayaki-CEO NEPAD Agency, Ms. Chen-CEO NBF and Dr. Khoza-NBF Chairman at this year's Annual Ambassadors engagement

By Andrew Kanyegirire

Johannesburg, 19 October 2010 - Several business leaders, policy makers and analysts speaking on behalf of their organisations at this year's NEPAD Ambassadors engagement held on Tuesday, 19 October 2010 in Johannesburg, backed the view that although the cost of doing business was still high in Africa it was also evident that the continent was en-route towards continued economic growth and political stability.

Many delegates at the event agreed that Africa is starting to show signs of improved political leadership, business stewardship and economic management. And that NEPAD with its focus on regional integration could act as the key catalyst in un-blocking increased trade in Africa.

"The NEPAD Agency is the development Agency of the African Union (AU) – with a clear mandate that is focused on facilitating and coordinating the implementation of regional projects and programmes. This is based on our analysis that the development of this continent will be done through regional integration," said Dr. Ibrahim Assane Mayaki, Chief Executive Officer of the NEPAD Planning and Coordinating Agency.

"Our main challenge is for us to be concrete, to work on practical on the ground regional projects and to broaden the ownership and inclusiveness of NEPAD in the implementation of these projects", he added.

He called upon the private sector and civil society organisations to get involved in NEPAD implementation.

Dr. Mayaki was one of the panelists during a discussion on the role of NEPAD in the political and economic success of Africa.



Ms. Sue van der Merwe, South Africa's Deputy Minister of Foreign Affairs, agreed that in order for Africa to realise its full economic potential there had to be "more intra-African trade" between the likes of SADC, ECOWAS and the EAC.

"It is extremely important that we build strong economic blocks that can create the space for increased intra-African trade", she added.

The global financial crisis, according to Dr. Reuel Khoza, Chairman of the NEPAD Business Foundation (NBF), showed that Africa managed to insulate itself from the ills of the crisis because some countries had been busy pushing for political and economic governance reforms. He went on to add that Africa had also showed that it can rely on its own resources to boost growth.

"We need to work towards the reduction in the cost of doing business in Africa. To do this we have to break the [national] borders down. We need to work towards the improved flow of goods and services in the continent," said John Gachora, CEO of Absa Africa.

Delegates at the event welcomed the improved business environment and stability of the continent. They also pledged to improve their engagements in the implementation of NEPAD.

It is in this regard that Ms. Lynette Chen, CEO of the NBF, reminded the delegates of their role in NEPAD by saying that: "I am often asked as to who should be responsible for implementing NEPAD. The answer is - you".

The NEPAD Ambassadors forum is an annual event that is jointly organised and hosted by the NEPAD Agency and the NEPAD Business Foundation (NBF). This year, the event was sponsored by Absa, one of Africa's largest financial services providers.

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