
Chairs' Conclusion

Africa Advisory Group Meeting

Washington, D.C., USA, 18 April 2018

The following conclusions were reached during the meeting:

1. We welcome the first Monitoring Report as a comprehensive assessment of progress made under the CwA initiative that signals strong commitment from all stakeholders. There has been a clear focus on retaining macroeconomic stability. Going forward similar progress in business and financing frameworks are great opportunities for the CwA.
2. We welcome the progress made in Compact Countries. We emphasize the key role of Compact Teams in implementing compacts and call for active participation of all stakeholders. We agree that circulated Compact Teams tasks should apply (<https://www.compactwithafrica.org/content/dam/Compact%20with%20Africa/reports/G20%20Compact%20Teams.pdf>). We encourage Compact Teams to enhance the private sector dialogue in their countries.
3. We will collaborate closely to develop and enhance private sector involvement. We will take further action to advertise the Compact initiative to our private sector, incl. through the CwA website. We will also convey potential bottlenecks identified by our private sector dialogue to Compact Teams. We will share our experiences made with different formats of private sector outreach.
4. It is crucial that all stakeholders enhance coordination of their international and national Development Finance Institutions and engage them in the CwA initiative, including in Compact Teams. They should also play an important role in private sector outreach in Compact Countries as well as in G20 and bilateral partner countries. We encourage our national Development Finance Institutions to advertise their instruments available to support private investment in Compact Countries.
5. We agree on further process:
 - We agree to have an interim monitoring with a private-sector oriented impact assessment at the next AAG meeting in Bali in October.
 - IFC together with AfDB will take the lead in compiling the impact assessment. To this end, they will set up a template on the basis of which AAG members will identify and report flagship projects in Compact Countries by June.
 - World Bank will coordinate the overall interim monitoring which will also report on intended updates in the policy matrices undertaken by the compact teams.
6. The flagship projects included in the impact assessment could also be showcased at the next CwA Investor Event to be held in November in Johannesburg in conjunction with the Africa Investor Forum organized by AfDB.