

G20 Compact with Africa Peer Learning Workshop  
on Private Sector-Led Diversification and Growth

IMF, Government of Ethiopia

Addis Ababa, 17-18 July 2019

**Excellencies,**

**Distinguished Participants,**

**Ladies and Gentlemen,**

**Good Morning,**

**Endemin arefedachu,**

First of all, I would like to appreciate the Government of Ethiopia and IMF, who organize today's Workshop, as well as Germany, who took an initiative to start G20 Compact with Africa in 2017, and South Africa, who is co-chair of Africa Advisory Group together with Germany.

I think that this Workshop is timely, because it is organized in the time when Ethiopia is introducing its economic reform, and also we are now just after the G20 Osaka Summit.

G20 Leaders including South Africa President as well as Egypt and Senegal Presidents as the capacity of AU Chair and NEPAD Chair gathered in Osaka, Japan, at the end of June. They adopted the G20 Osaka Leaders' Declaration. As we can easily imagine, there were series of very tough negotiations, including summit level. But finally, while they admitted that trade and geopolitical tensions have intensified, they declared that they strive to realize free, fair, non-discriminatory, transparent, predictable and stable trade and investment environment, and to keep our markets open.

With regard to Africa, the G20 Leaders reiterate their continued support to the G20 Africa partnership, including the Compact with Africa, with strengthened bilateral engagement by G20 members and enhanced role for World Bank Group, African Development Bank, and IMF in implementing the Compact with Africa.

**Ladies and Gentlemen,**

Japan will organize the 7<sup>th</sup> edition of TICAD Summit Meeting at the end of coming August. Its theme is “Advancing Africa’s Development through People, Technology, and Innovation”. Under such theme, we will discuss economic transformation, resilient and sustainable society, and peace and stability.

With regard to the issue of economic transformation, the role of the business will be one of the major topics to be discussed. We are now preparing a plenary session where political leaders and business leaders of Japan and Africa will gather and talk about how to develop business sector, how to achieve economic transformation especially through innovation, as well as how to improve business environment. With such exchange of views, we hope that we can promote private investment, and improve soft and hard infrastructure which will be the basis for investment, as well as develop human capacity building and institution building.

This TICAD process started in 1993, and from the beginning, Ownership and Partnership are the basic philosophy of TICAD process. This philosophy is based on Japanese own experience.

Next year, in 2020, Japan will host Tokyo Olympic and Paralympic Games. This is the 2<sup>nd</sup> Olympics in Tokyo. The 1<sup>st</sup> one was held in 1964. It was this year when first “Shinkansen” or bullet train was constructed together with express roads, among others. These facilities were built with the precious support from World Bank, and these facilities supported strongly Japanese tangible economic growth. I would like to express our thankfulness to the international partnership at that time including from World Bank Group.

**Ladies and Gentlemen,**

Many of you may know that, in this 1964 Tokyo Olympic Games, an Ethiopian gave deep emotion and hope to Japanese people and people in the world. It was Captain Abebe Bikila, who won the Gold Medal in Marathon.

55 years later, today, thanks to many people's efforts, Africa and Ethiopia are land of hope and opportunity. And we are keen on the way how to realize such hope and opportunity.

I sincerely hope that today and tomorrow's Workshop will be fruitful and meaningful for Ethiopian and African economic transformation through private sector-led diversification and growth.

**Thank you for your attention.**

**Ameseginalehu !**