
Chairs' Conclusion

Africa Advisory Group Meeting

Washington D.C., USA, 10 April 2019

1. We commend the continued commitment of all stakeholders – African countries, International Organisations and G20 partners – to maintain the momentum of the CwA and to advance further with implementation on the ground.
2. We strongly welcome the ongoing reform efforts of Compact countries, as outlined in the Second Monitoring Report. It underscores the strong political commitment of Compact country governments to create a business enabling environment and attract private sector investments. To make the initiative a long-term success, Compact countries as core drivers of the initiative are called upon to maintain the reform momentum, showing a strong owner- and leadership in implementation.
3. The streamlined Monitoring Report coordinated by the World Bank provides a suitable framework for a more detailed work on central challenges and constraints for private investment in Compact countries, e.g. based on Country Private Sector Diagnostics, and identification of key priority reforms that have to be addressed on the way forward.
4. We thank ACET for providing a valuable assessment of experiences with CwA implementation in several Compact countries so far. Enhanced communication among stakeholders, including with the private sector, on the development model of the CwA and the roles and responsibilities of actors in Compact Teams will be needed to improve processes and support Compact countries in making best use of the CwA.
5. G20 partners have an important role to support Compact countries in improving the investment environment. We encourage them to integrate the CwA into their development strategies with African partners to visibly underscore their political commitment. Increasing momentum for reforms in many of the Compact countries should motivate all G20 partners to scale-up their complementing support measures.
6. We reiterate the important role of DFIs in facilitating private investment in Compact countries and request all G20 partners to call upon their respective national DFI to closely cooperate with the AfDB on the G20 DFI Action Plans that will be presented at the AAG meeting in October 2019. DFI Action Plans are an important commitment and accountability instrument on behalf of G20 partners.



7. There is a strong wish from Compact countries and other stakeholders to coordinate and align multi- and bilateral support measures such as investor conferences with a focus on specific sectors as well as policy assistance and de-risking instruments in order to maximize the collective impact and reduce administrative costs.
8. We appreciate the central role that International Organisations (IOs) have played since the beginning and are grateful for their strong engagement and commitment. To advance further at this stage of implementation, they play an even greater role in the coordination and concrete work on the ground. To enhance visibility of the CwA at large and reap synergies with other work streams, we call on the IOs to mainstream the CwA agenda into their regular operations and instruments.
9. A clear understanding of their roles and specific contributions, based on their strengths and comparative advantages, is important in this regard. Therefore, AAG Co-Chairs will approach the three IOs in order to discuss suitable task profiles involving activities at headquarters as well as in Compact countries. Given its large in-country footprint and expertise in both reform assistance as well as project financing, the World Bank Group might play a greater role in assisting the Compact countries in the overall coordination among bi- and multilateral development partners and engaging the private sector. Draft task profiles are aimed to be available for the G20 FM & CBG meeting in June in Fukuoka to receive guidance from principals. On this basis, task profiles could be concluded at the next AAG meeting.
10. Compact Teams are at the heart of the implementation process and a decisive determinant for the long-term success of the initiative. We call on all stakeholders to actively participate in Compact Teams. At this stage of implementation, private sector outreach is a central element of Compact Team work – not only to promote concrete investment opportunities, but also to better integrate private sector needs into the CwA reform agenda and work together on concrete bottlenecks to investment.
11. Efforts to strengthen the role of Compact Teams and to make them more efficient feed also well into current endeavors by the G20 to further harmonize support to partner countries and establish, wherever possible, effective country platforms as also proposed by the recent report by the Eminent Persons Group on Global Financial Governance (EPG).