

## Policy Roundtable

# Financing solutions for African countries

16 April 2024, 13:00 to 14:30

**Venue: Brookings Institution, 1775 Massachusetts Avenue, N.W. Washington, D.C**

There is wide agreement that the global financial architecture needs reform for the world to make progress on sustainable development and green industrialization. Current geopolitical fragmentation and the financial squeeze experienced by several countries make it difficult to act on critical reforms. The clock is ticking for African and other developing economies. Their fiscal space is constrained, their debt is rising and exogenous shocks are mounting. With economic headwinds, financing options are limited, exacerbated by high interest rates and an “Africa risk premium” on new borrowing. The world is not short of proposals to deal with these challenges, but not enough progress is being made.

African states and other developing economies have been active in proposing changes to the system to address these problems. The AU’s membership of the G20, where the reform of the global financial architecture is a priority agenda item, now creates an added opportunity for the AU and member states to leverage this platform to identify and build consensus around new financing solutions for the continent.

This roundtable aims to discuss African priorities and proposals for dealing with debt, scaling up financing for development, and building momentum in various forums (both formal and informal, such as the G20) to make meaningful progress over the next two years.

### Draft programme

**Opening remarks:** Brahim Coulibaly, Vice President and Director of Global Economy and Development, Brookings Institution

### Panel:

- Mavis Owusu-Gyamfi, Executive Vice President, African Centre for Economic Transformation (ACET)
- Martin Kessler, Finance for Development Lab
- Patrick Olomo, Acting Head, Economic Policy and Research Division, Department of Economic Affairs, African Union Commission



ACET African Center  
for Economic  
Transformation



- Marlon Geswint, Acting Deputy Director-General, National Treasury, South Africa
- Karin Costa Vazquez, lead on multilateral development bank reform agenda, Ministry of Finance, Brazil

**Moderated by:** Elizabeth Sidiropoulos, chief executive, South African Institute of International Affairs