Abou Diouf: “Improving Africa’s Perspectives in a Globalized World – The Role of Regional Integration”

Closing Statement

Dr. Donald Kaberuka
President
We have come to the end of the Presentation. Please, join me in thanking his Excellency Abdou DIOUF for the brilliant presentation.

The discussion focused mainly on strengthening regional integration as a means of placing Africa within a framework of sustainable development that can cope with globalization. It is comforting to note that the conclusions of the presentation underscore the need to develop various areas of cooperation among various countries on the continent. The success of regional integration will help to reposition Africa as a united and stronger entity at the economic, financial, social and technological levels, through better control of the process of globalization and its effects.

The presentation also highlighted the development of the infrastructure sector as a vector of regional integration, which in itself is the force for integrating a dynamic Africa into the globalization process, through the realization of the potentials of the communities. Among the measures recommended in this perspective of revitalizing Africa, regional integration is considered as key.

Permit me therefore to underscore the happy conclusion, which falls in line with the concern shared by all African countries and the African Development Bank Group. Indeed, given the current development requirements, isolated national actions should be consolidated through a combination of community actions at the continental, or at least regional, level so as to improve results. Furthermore, development measures taken at the regional level, particularly those of NEPAD, are likely to improve the continent’s situation in its business relationship with the rest of the world.

However, the financial constraints of regional development require more significant intervention by the donors than usually requested to finance development. In response to this concern, appeals have been made for partnership with private sector investors; but their interventions are possible only within a context of special regulations and complete transparency. This requires that African countries and the Regional Economic Communities initiate deep institutional and financial reforms to establish good governance, which is indispensable to private sector investment.

To support the efforts made by countries and regional communities in promoting regional integration, the intervention strategy put in place by the Bank Group lays more emphasis on the financing of infrastructure projects, multinational projects, and regional programmes.
We already are playing important roles in these areas, and will continue to collaborate with partners in the international community to encourage them to support the regional integration process.

Various discussions on regional integration and globalization show that the Bank must pursue its objective of encouraging the mobilization of other partners for sustainable development in Africa. I am of the opinion that the Bank Group should effectively continue to enhance its role as pacemaker for the other technical and financial partners, so as to accelerate regional integration in Africa.

Again, I express my gratitude to His Excellency, and thank you all for your participation.