

G20 COMPACT WITH AFRICA COUNTRIES WORKSHOP

MAKING THE AFRICAN MIRACLE: DIVERSIFICATION AND GROWTH POLICIES

January 24-25, Dakar, Senegal

Despite good progress in the 2000s, the African economies are not catching up with the advanced economies although they have pursued standard growth policy prescriptions and structural reforms for decades. Economic history, however, suggests that countries that grew relatively fast pursued some form of state involvement in promoting export diversification and widen the productive base. In recent years, the argument in favor of a more active policy to spur diversification and technology development has been gathering momentum. In this regard, the Government Senegal in collaboration with IMF and the World Bank are organizing a two-day workshop in Dakar. This event will discuss country experiences and theoretical as well as empirical work on growth and macroeconomic policies and how the state could support catch-up growth. It will also draw lessons and explore policies needed to make the African miracle.

Day 1:

Opening session (30 minutes): Minister of Economy, Finance and Planning of Senegal, IMF, World Bank and Germany

Morning session 1: Presentation/Discussion

Economic Diversification: Progress and Lessons

Reda Cherif/Fuad Hasanov (IMF)

- The key concepts of diversification
- Progress towards diversification in Africa
- Lessons from Asia, the Middle-East and Latin America

Morning session 2: Presentation/Discussion

Policies for Diversification and Sustained Growth

Reda Cherif/Fuad Hasanov (IMF)

- Diversification strategies at different stages of development
- Diversification in an integrated economic area
- FDI, technology and productivity growth

Afternoon session 1: Brainstorming

Two parallel groups discuss the topics below and prepare a summary for the plenary session on day 2:

- Experience of diversification in different countries (e.g. Senegal, Rwanda, Ethiopia and Morocco if present)
- The way forward: Devising diversification policies

Day 2:**Morning session 1: Presentation/Discussion****Commercial Dispute Resolution as Enabler and Catalyst of Sustainable Economic Development – Past Experiences, Future Trends, and Specific Action**

Andreas Baumgartner (Dubai Resolution Authority)

Morning session 2: Brainstorming

A plenary session with a summary from each group from the previous day and further discussion on the way forward

Afternoon session and closing panel: Lessons and Policy Implications

Moderated discussion session with presenters including a World Bank representative, followed by Q&A from participants

Outreach*Notes:*

Each session is 1.5 hours that includes both presentation (45 mins) and discussion (45 mins). The panel discussion with Q&A is 1.5 hours.