



**Agenda: Compact with Africa Finance Ministers Meeting
6 September 2017
Mövenpick Ambassador Hotel
Accra, Ghana**

Following the G20 Africa Partnership Conference in Berlin and the G20 Summit in Hamburg, the G20 Compact with Africa (CWA or the Compact) has been launched. Initially seven countries have agreed to participate in the CWA and additional countries will likely join. The CWA seeks to support African Compact countries to improve their macroeconomic, business, and financial frameworks for attracting private investment and to strengthen their public sector financial and debt management; and to encourage private investment from G20 countries. The CWA is central to the economic transformation agenda related to these three pillars.

The Ministers of Finance of the CWA countries will meet on 6 September 2017 in Accra. The objective of this meeting is to express commitment and support for the Compact agenda; to provide a stocktaking of progress to date; and to outline next steps, including a peer learning framework to address common challenges over the next three years.

It will be important to ensure the Compact with Africa translates into action on the ground and boosts private sector investment in each CWA member country. This meeting will address the critical role that the Compact can play in the collective economic transformation agendas of Africa and how to overcome some of the challenges in its implementation. Challenges exist in each of the three pillars of the Compact, whether in terms of the need to improve the business environment through standardization and improved incentives or the need to, improve domestic resource mobilization and public investments through investment friendly tax regimes and the allocation of public investment toward transformational goals; or the need to enhance financing through the creation of robust debt markets or the access to de-risking instruments. This meeting is an opportunity for Ministers of Finance to discuss how to leverage the Compact, ensure that a platform is in place to support it, and make it sustainable with enhanced private sector investment.



Agenda:

8:30 a.m.

Arrival of the Vice President of Ghana, H.E. Dr. Mahamudu Bawumia

All stand for the National Anthem of Ghana played by the Ghana Police Band.

8:35 a.m. - 9:10 a.m.

Opening Session:

Welcome (5 minutes)

Presenter: Ken Ofori-Atta, Minister of Finance, Ghana

Opening Address (10 minutes)

Presenter: H.E. Dr. Mahamudu Bawumia, Vice President of Ghana

The Vice President will provide the welcome address.

Official Photograph (5 minutes)

The official photograph will be taken of the Vice President, attending Ministers and leaders of delegations.

Meeting Overview (15 minutes)

Presenter: Ken Ofori-Atta, Minister of Finance, Ghana

Minister Ofori-Atta will introduce the CWA countries and other participants. He will outline the purpose of the meeting, review the agenda and detail the expected outcomes.

9:10 a.m. – 10:30 a.m.

Second Session: The Compact with Africa – Opportunities and Challenges.

Chair: Leonard Rugwabiza, Chief Economist, Ministry of Finance and Economic Planning, Rwanda

Mr. Rugwabiza will introduce the session and chair the discussion. The Ministers will discuss the Compact with Africa, including the benefits and the challenges. They will each have an opportunity to provide an overview of progress in their country, highlighting key issues to be addressed in support of enhanced private sector investment, particularly in infrastructure. In that context, they may also identify areas where technical support will be needed and strategies for engaging the private sector. Other topics may be how to monitor G20 member actions and help ensure investment is enhanced in CWA countries. Likewise, Ministers may identify the most pressing policy issues they face regarding financial, business and macroeconomic agendas.



10:30-11:00 Coffee Break

Third Session: Pillar Discussions

Following discussion of the platform to support CWA implementation, there will be one-hour discussions on the CWA pillars: macroeconomic, business and financial frameworks. This will provide for a deeper discussion of the most pressing policy challenges and technical support needed by global development partners. Representatives from the World Bank, the African Development Bank and the IMF will provide perspectives on the pillar frameworks in the context of the Compact documents prepared by each country, followed by discussion among the CWA countries. This will include identifying key policy challenges, possible gaps, and areas for technical assistance from each organization.

11:00 a.m. – 12:00 p.m.

Pillar Discussion 1: Macroeconomic Framework

Chair: Mohamed Boussaid, Minister of Economy and Finance, Morocco

Discussant: Natalia Kolianda, IMF Resident Representative, Ghana (15 minutes)

The Macroeconomic Framework identifies considerations for maintaining macroeconomic stability, while providing for adequate investment in non-commercial infrastructure. These include putting in place resilient macroeconomic policy frameworks that ensure sustainability of public debt over time; increasing domestic revenue mobilization via an investment-friendly tax system, combining domestic tax reforms and enhanced international cooperation to contain profit-shifting and tax evasion; ensuring sound public investment management; and improving the performance of public utilities.

12:00 p.m. – 1:00 p.m. Informal Lunch

1:00 p.m. – 2:00 p.m.

Pillar Discussion 2: Business Framework

Chair: Adama Kone, Minister of Economy and Finance, Côte d'Ivoire

Discussant: Klaus Tilmes, Director, Trade and Competitiveness, the World Bank (15 minutes)

The Business Framework lays out how to make Africa more attractive for private investors. This includes setting up reliable regulations and institutions, including strengthening the legal and regulatory frameworks to reduce uncertainty; establishing investor protection and dispute resolution mechanisms; providing political risk insurance; improving project preparation; and standardizing contracts, such as clauses and provisions of public-private partnerships contracts. The CWA seeks to deepen private sector investment based upon improved business frameworks that will be attractive to companies and financiers.



2:00 p.m. – 3:00 p.m.

Pillar Discussion 3: Financial Framework

Chair: The Minister of Finance, Tunisia

Discussant: Marie-Laure Akin-Olugbade, Deputy Director General - West Africa, African Development Bank (15 minutes)

The Financing Framework aims at increasing the availability of financing at reduced costs and risks. This includes supporting efficient risk mitigation instruments to effectively attract and sustain private investment; developing domestic debt markets, including by introducing an appropriate regulatory and supervisory framework and supporting the development of a domestic institutional investor base; and broadening private finance by relaxing unnecessary restrictions to invest in Africa and creating instruments for institutional investors.

3:00 p.m. – 3:30 p.m. Coffee Break

3:30 p.m. – 4:30 p.m.

Fourth Session: Peer-to-Peer Learning – Domestic Resource Mobilization

Chair: Yaw Osafo-Mafo, Senior Minister, Ghana

Presenter: Ed Brown, Director of Policy Advisory Service, ACET

Mr. Brown will provide an overview of the key issues and policy challenges in DRM and highlight key areas for additional analysis. Ministers will provide feedback and share views on areas of progress and challenges in domestic resource mobilization. They will highlight examples of good practice from their own countries. The Ministers will also address the specific work program for domestic resource mobilization over the next 12 months.

4:30 p.m. – 5:30 p.m.

Fifth Session: Making the CWA a Success – A Platform to Support CWA Implementation

Chair: Donald Kaberuka, AU High Representative for the Peace Fund and Former President of AfDB

Presenter: K.Y. Amoako, President, ACET

Mr. Amoako will introduce a platform to support the CWA, including a peer-to-peer learning mechanism, enhanced analytics and research, and implementation review mechanisms. He will introduce possible policy topics around which the research and peer learning work programs will be built, and the timeline for implementation, including the next Ministerial meeting. Topics with significant commonality across Compacts include, but are not limited to: domestic resource mobilization, strengthening public debt management, domestic capital market development, reducing costs for financing



infrastructure, improving public investment management, private sector participation in energy, and improving investment administrative and legal procedures.

5:30 p.m. – 6:30 p.m.

Sixth Session: Reflection and Looking Forward

Chair: Ken Ofori-Atta, Minister of Finance, Ghana

The Minister will lead discussion reflecting on key issues raised during the day. This will include key takeaways and action items, as well as next steps. Ministers will endorse a program of work going forward and may discuss how best to directly engage G20 members and private sector companies in those countries to boost investment. The discussion will focus on preparation for the World Bank/IMF Annual Meeting in October. The consensus statement will be read to the plenary and Minister Ofori-Atta will offer his closing remarks.

6:30 p.m. – 7:15 p.m. Cocktail Break

7:15 p.m. – 9:00 pm

Dinner

The closed sessions will now be opened up to include invited guests such as the Ambassadors of the represented countries and other dignitaries.

Welcome Remarks (10 minutes)

Presenter: Ken Ofori-Atta, Minister of Finance, Ghana

The Minister will acknowledge and welcome guests invited to attend the dinner session and share a summary of the day's achievements.