

Abidjan, Cote d'Ivoire, December 2 (Infosplusgabon) - Although Africa has registered strong economic growth in recent years, this growth is not inclusive as poverty and inequality continue to prevail.

What is the role of African governments to drive industrialization in their countries? What makes industrial policies effective? What institutional and regulatory environment should governments pursue to promote industrialization? And what are the experiences of African countries that have adopted industrialization strategies and policies? For such countries, what factors have ensured successful implementation?

These are some of the key questions to be addressed at the 12th African Economic Conference, which opens Monday in Addis Ababa, Ethiopia.

According to the AfDB media outlet, the conference, taking place from 4-6 December, will focus on the theme, "Governance for Structural Transformation."

The AfDB considers good governance as a fundamental requisite to sustainable structural transformation. The State must fulfil its role. Evidence shows that countries with limited transparent, accountable and responsible governments and institutions, or weak socioeconomic systems, have experienced slow progress in diversifying the economy.

“Transformation of African economies cannot take place in a vacuum. It requires the concerted effort of government policies to provide the enabling environment for such transformations to take place,” said Célestin Monga, Vice-President, Economic Governance and Knowledge Management, and Chief Economist at the AfDB.

“The goal of the 2017 African Economic Conference is to identify more specific governance policies and strategies for successful structural transformation, building on existing best practices and alternative African perspectives leading to structural transformation,” he said.

Indeed, unlocking the industrialization potential is one challenge that most African governments are grappling with today. There is growing recognition that governments have an important role to play in leading the industrialization process of their countries, framed by comprehensive and resolute industrial policy.

The AfDB launched the African Economic Conference (AEC) in November 2006 to foster knowledge exchange across a broad network of researchers, civil society organizations, and policy and development practitioners.

The 2017 AEC is organized jointly by the AfDB, the United Nations Economic Commission for Africa (ECA) and the United Nations Development Programme (UNDP).

Some of the high-level participants at the conference include Hailemariam Desalegn, Prime Minister of Ethiopia; Vera Songwe, United Nations Under Secretary-General and Executive Secretary of the United Nations Economic Commission for Africa (ECA); Moussa Faki Mahamat, Chairperson, African Union Commission; Lamin Manneh, Director, Regional Service Centre for Africa, United Nations Development Programme (UNDP).

The AfDB delegation will be led by the Vice-President and Chief Economist, Célestin Monga.

The keynote address will be delivered by Richard Joseph, John Evans Professor of International History and Politics at the Northwestern University, Illinois, United States of America.

The conference will bring together over 400 policy-makers, researchers and development practitioners from Africa and around the world to make strategic contributions to the achievement of structural transformation in Africa with an emphasis on developmental governance.

The 2016 African Economic Conference was held in Abuja, Nigeria, from 5-7 December, 2016, and focused on Africa's agro-allied industrialization.

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