



Bernard L. Schwartz Forum
on Constructive Capitalism

Africa's New Era: Learning from the Past and Preparing for the Future

Co-sponsored by
The Bernard L. Schwartz Forum on Constructive Capitalism
The African Studies Program, JHU SAIS

Conference Overview and Agenda

Dates: March 1-2, 2011

Location: The Johns Hopkins School of Advanced International Studies, Washington DC

Background:

Africa has often been associated with discouraging economic performance, yet the continent's development story seems to be making a change for the better. For decades after independence, the countries of Africa failed to generate significant development gains. Africa was often ranked the lowest performing region in the developing world in terms of economic growth and other indicators of human development. Real per capita incomes in Sub-Saharan Africa were virtually stagnant from 1980 through 2005. Africa's economic growth rate has steadily accelerated from 1998 to 2008 however, making it the third fastest growing region in the world.¹ The region has benefitted from increased macroeconomic stability and elevated global demand for its natural resources. Additionally, emerging sectors such as telecommunications and banking have contributed to Africa's growth and led to a more diverse and well-balanced economy than existed in the past.

The changes on the continent are not only economic; a new political agenda has accompanied economic reform, providing increased stability and improvements in governance. Numerous countries have democratized or opened their political systems, and nearly half the countries in the region now hold regular, competitive elections. Common governance measures have improved, and perceptions of corruption have diminished for several African countries.

These changes have increased optimism about the continent's future economic trends. Nonetheless, Africa's development prospects are still fragile due to a legacy of economic failure, war, corruption, and weak institutions.

Objectives:

The conference will explore the key political and economic factors that have contributed to the acceleration of African development over the past decade. Additionally, the conference will identify the key risks and opportunities for the region's development looking ahead. Influential members of academia, the policy world, and the private sector will convene to discuss these issues and provide recommendations in a one-and-a-half day conference. The conference will be composed of five roundtable-style panels and a keynote speaker. The event will be open to the public. A transcript of the event's discussion will be available for distribution.

¹ McKinsey Global Institute

Conference Agenda

Johns Hopkins SAIS, Kenney Auditorium
1740 Massachusetts Ave., N.W
Washington, D.C. 20036

Day 1: March 1, 2011

9:30-9:45

Opening Remarks

Peter Lewis

JHU SAIS

9:45 - 11:00

Panel I: Assessing the Past and Rethinking the Present

This panel will discuss the legacy of Africa's poor performance in the decades since independence, and how the experiences of economic failure and reform influence the region's performance today. What has been learned by African governments and the development community during the past three decades, and how has it shaped recent development trends? The panel will focus especially on the recent turn toward accelerated growth, assessing the continent's improved performance over the past decade. Has Africa merely benefited from increased global demand for its commodity exports, or are other factors driving growth as well?

Moderator: Peter Lewis

JHU SAIS

Panelists:

Augustin Fosu

Deputy Director, **UNU-WIDER**

Mwangi Kimenyi

Director, **African Growth Initiative at Brookings Institution**

Michael Klein

Professor of Economics, **JHU SAIS**

Ezra Suruma

Brookings Institution, Former Minister of Finance in Uganda

11:15-12:45

Panel II: Beyond Policy: The Governance Factor

The success of policy depends in large part on how it is framed and implemented, and whether critical institutions are available to support policy signals. This panel will focus on the evolution of state capacity and state institutions in the region. How has the state acted as a catalyst or an inhibitor for economic and human development? Have changes in Africa's regimes and political institutions allowed for the recent acceleration in growth? The panel will assess of the current state of governance in Africa and identify potential areas for reform that are both needed and achievable.

Moderator: Carl LeVan

American University

Panelists:

Said Adejumobi

Chief of Public Administration Section, **UNECA**

Daniel Kaufmann

Senior Fellow, **Brookings Institution**

Jerome Okolo

Executive Vice Chairman, **GeoQuintiq Limited**

John Nellis

Executive Secretary, **National Think Tank for Nigeria**

Principal, **International Analytics**

12:45-2:00

Lunch and Keynote Speaker

Festus Mogae

Former President of Botswana

2:00 – 3:30

Panel III: Drivers of Change and Growth

This panel will discuss the key economic factors that have spurred growth and diversification, along with elements that continue to limit Africa's development prospects. Discussants will consider frontiers of reform, and underappreciated factors in economic expansion. How can African countries address chronic issues such as lack of infrastructure and underdeveloped human capacity? How can Africa move beyond the resource curse and develop new industries that complement the region's resource endowments? What is the state of entrepreneurship on the continent? How can African companies capitalize on the region's emerging middle class? What can governments do to facilitate the growth process?

Moderator: **Ndidi Nnoli-Edozien** **Growing Businesses Foundation**

Panelists:

Harry Broadman	Sr. VP, Albright Stonebridge Group LLC , Chief Economist, Albright Capital Management
Marcel Fafchamps	Professor of Economics, Oxford University
Antoinette Handley	Professor of Political Science, University of Toronto
Stephen Radelet	Chief Economist, USAID

3:30 – 5:00

Panel IV: Emerging Sectors of the African Economy

Participants in this panel will identify and discuss the prospects for key economic sectors in the African economy. Discussants will attempt to explain why traditional sectors such as agriculture have made strides in productivity and why new sectors such as telecommunications have registered explosive growth. Special attention will be given to the prospects for agriculture, telecommunications, financial services, extractive industries, and infrastructure. Discussants will consider policies and programs that can improve prospects and accelerate performance in these areas.

Moderator: **Tony Carroll** **Manchester Trade, Ltd**

Panelists:

Steve Cashin	CEO, Pan African Capital Group LLC
Stephen Lande	President, Manchester Trade, Ltd.
Ndidi Nnoli-Edozien	President, Growing Business Foundation
Vijaya Ramachandran	Senior Fellow, Center for Global Development

Day 2: March 2, 2011

10:00 – 11:30

Panel V: Africa's New Era: Passing Phase or Moment of Change?

This panel will offer a broader evaluation of Africa's performance by taking a critical look at the fundamental changes taking place on the continent. Are these changes sufficient to ensure a new equilibrium that sustains elevated growth rates and steadily improves people's lives? Has the recent global economic downturn significantly hampered Africa's prospects? Does the region face hazards from the current wave of political

turbulence? Given the risks and opportunities facing the continent, how should these affect the African development agenda?

Moderator: **Richard Joseph** **Northwestern University and Brookings Institution**

Panelists:

Shanta Deverajan	Africa Chief Economist, World Bank
Greg Mills	President, Brenthurst Foundation
Todd Moss	Senior Fellow, Center for Global Development
Emmanuel Nnadozie	Director of Development, UNECA

11:30 – 11:45

Concluding Remarks

Peter Lewis

JHU SAIS