

Vote of Thanks: African Economic Platform, Mauritius 20-22 March 2017

Your Excellences
Ladies and Gentlemen
All Protocol Observed

Rhetoric to Action

Please allow me on behalf all participants, but in particular the ACADEMIA, to thank most profoundly the Government and People of Mauritius, and the African Union Commission for organising this first meeting of the African Economic Platform.

In a special way we thank the African Union Foundation for all the logistical arrangements for what we all agree has been a HIGHLY SUCCESSFUL first meeting.

I thank all of us, in our various capacities, for making time to attend this premier high level meeting (which some will refer to as a 'triple helix') involving Policy, the Private Sector and Academia.

At the outset, let me note with appreciation the new nuance of the African Union Commission emphasis to facilitate economic growth in a holistic way and the bringing on board two critical actors:

- 1) The **private sector** to enable them lead Africa's economic transformation towards the Vision of AU's Agenda 2063; and,
- 2) **Academia** to respond to the demand for skills and new attitudes, for generating innovations through knowledge, and for business incubation services. Academia also support evidence building to inform policy and investment decisions. **This latter aspect is particularly important as the economic development of any country is directly linked to the strength of its skill base.**

Importantly it was re-echoed by various speakers that this event was about laying the future for our continent: The future is in our hands and as a continent we must rely on ourselves to make commitments and investments to make this happen. Let's learn from the Mozambique saying: *your neighbor will never fill your granary*- we have to do this ourselves- we have to work as a continent, building on individual countries comparative advantage, to make this happen.

However, we do have, thanks to the AU, the Agenda 2063 to guide our actions, and the necessary frameworks such as the Science, Technology and Innovation Strategy for Africa (STISA 2024).

During the deliberations over the last two days there was repeated call for moving from *'rhetoric to action'*. In this regard, we welcome the call to Launch into Action, based on priority areas in existing frameworks such as articulated in STISA 2024. Specifically, Action is needed to:

- a) re-orient education systems to skill the youth for job creation;
- b) Strengthen knowledge generation and innovation capacity in the continent. This would require strong partnership between Governments, the private Sector and Universities, and promoting mobility across the continent, and

More specifically, the following specific actions are required:

1. Partnerships with Governments and private sector to establish/strengthen Higher education Centres of Excellence in the continent that also facilitates mobility across the continent and address business interest of the continent
2. Partnership with Governments and private sector to strengthen entrepreneurship skills of the increasing youth population joining universities, TVETs etc
3. Working to harness ICTs to strengthen value chains and increasing access to education and knowledge sharing across the continent
4. Strengthening business incubation centers in Universities through private sector investments to support youth entrepreneurs
5. Private sector to support infrastructure development in Universities and other education institutions, just as is commonly done in USA and other countries.

In conclusion, I thank the organizers for bringing academia into this platform dialogue. This is important because;

1. Education has been shown to explain a high proportion (over 40%) of overall inequality;
2. Returns to investment to schooling in Sub Saharan Africa have been shown to provide returns of up to 21%– the highest in the world, and even higher if we target women;
3. The National Bureau of Economic Research (2016) showed that there was a strong relationship between growth in the university sector with GDP growth in Africa;
4. Africa has abundant natural resources but requires knowledge to harness these resources.

As Academia we are indeed pleased with the decision of the African Union to set up, under the coordination of HE Macky Sall, President of the Republic of Senegal, the Committee of 10 African Heads of State to champion Education, Science and Technology development in the continent. This is landmark decision and the planned meeting in Malawi at the invitation of HE Arthur Peter Mutharika, President of Malawi, of the 10 Heads of State and Governments with High Networth persons (Philanthropists) to workout priority areas of investment is a step in the right direction.

In this regard, we further note with appreciation efforts of Mr. Tony Elumelu and associates of their vision to skill 10,000 young entrepreneurs and creating over 1 million jobs for Africa. We believe that this will contribute significantly to the transformation and development in the continent. We need more such engagements and partnership between African universities and the private sector to harness university knowledge and expertise to scale to a larger segment of the youth. Universities recognize the importance and seek the partnership with the private sector and governments to provide further opportunities for business incubation. There are a number of successful examples such as that of the Government of Kenya contracting two of its universities (Jomo Kenyatta University of Agriculture and Technology and Moi University) to develop and make computers available to all school children in Kenya.

I encourage African Governments to increase investments in Higher Education in Africa and to provide an enabling environment for private sector engagement to support Africa's development. Further, I urge the private sector to engage with African Universities to support their business research, and to help the universities train for the market. My Organisation, RUFORUM (a network of 66 African Universities in 26 African countries), and other Education Networks and Universities are ready and committed to work with you, policy, private sector and Civil Society to undertake actions to support our continent's development and provide a better future for our people. The time to act is now rather than tomorrow.

I thank you for listening to me and for providing academia an opportunity to participate in the deliberations.

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