
**BABACAR
NDIAYE
LECTURE SERIES
THIRD EDITION**

Trading Under Emerging Global Security Realities: Implications for a Successful AfCFTA

October 19, 2019, Washington DC, United States of America



AFREXIMBANK

Transforming Africa's Trade

African Export-Import Bank
Banque Africaine d'Import-Export

HEAD OFFICE

African Export-Import Bank
72(B) El-Maahad El-Eshteraky Street,
Opposite Merryland Park
Heliopolis, Cairo 11341, Egypt
Postal Address: P O Box 613 Heliopolis,
Cairo 11757, Egypt
Tel: +202 24564100/1/2/3
Email: info@afreximbank.com
Website: afreximbank.com

© Copyright Afreximbank, Cairo 2018. All rights reserved.

No part of this publication may be reproduced or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording or otherwise or stored in any retrieval system of any nature without the prior, written permission of the African Export-Import Bank, application for which shall be made to the Bank.

ISBN 978-92-95097-13-1
ISSN 2519-5158

Contents

About the Babacar Ndiaye Annual Lecture Series	2
I. Welcome Remarks: Professor Benedict Oramah	5
II. Keynote Address: General William Ward	11
III. Q&A Session with Audience	23
IV. Remarks by Ms. Leila Ndiaye	33
V. Closing Remarks: Dr. Hippolyte Fofack	37

About Babacar Ndiaye Annual Lecture Series

The African Export-Import Bank (the “Bank” or “Afreximbank”) launched the Annual Babacar Ndiaye Lecture Series in 2017 as a platform to honour, celebrate and promote the ideals and philosophy of the late Dr. Babacar Ndiaye, the fifth President of the African Development Bank (AfDB). As a leader of great intellect and an unrivalled passion for Africa’s development, Dr. Babacar Ndiaye was well known for his unrelenting drive and commitment to the development and emergence of continental and regional financial institutions that are today leading the transformation of the African continent.

The African Export-Import Bank, which has become the Trade Finance Bank for Africa is one of the continental institutions that Dr. Babacar Ndiaye championed during his tenure at the helm of the Africa Development Bank. In addition to honouring Dr. Ndiaye’s memory and sustaining his vision of achieving shared global prosperity, Afreximbank’s Babacar Ndiaye’s Annual Lecture Series provides an important platform for empowering future generations of leaders and for advocating Africa’s position on pertinent global issues.

Professor Joseph Stiglitz, Columbia University, and recipient of the 2001 Nobel Memorial prize in Economic Sciences, delivered the inaugural lecture in October 2017 in Washington DC during the maiden edition organized on the side-lines of the World Bank/IMF Annual Meetings which brings together global leaders and experts in finance and economics. His lecture focused on growth and export diversification under the theme “**From Manufacturing-led Export Growth to a 21st Century Inclusive Growth Strategy for Africa**”.

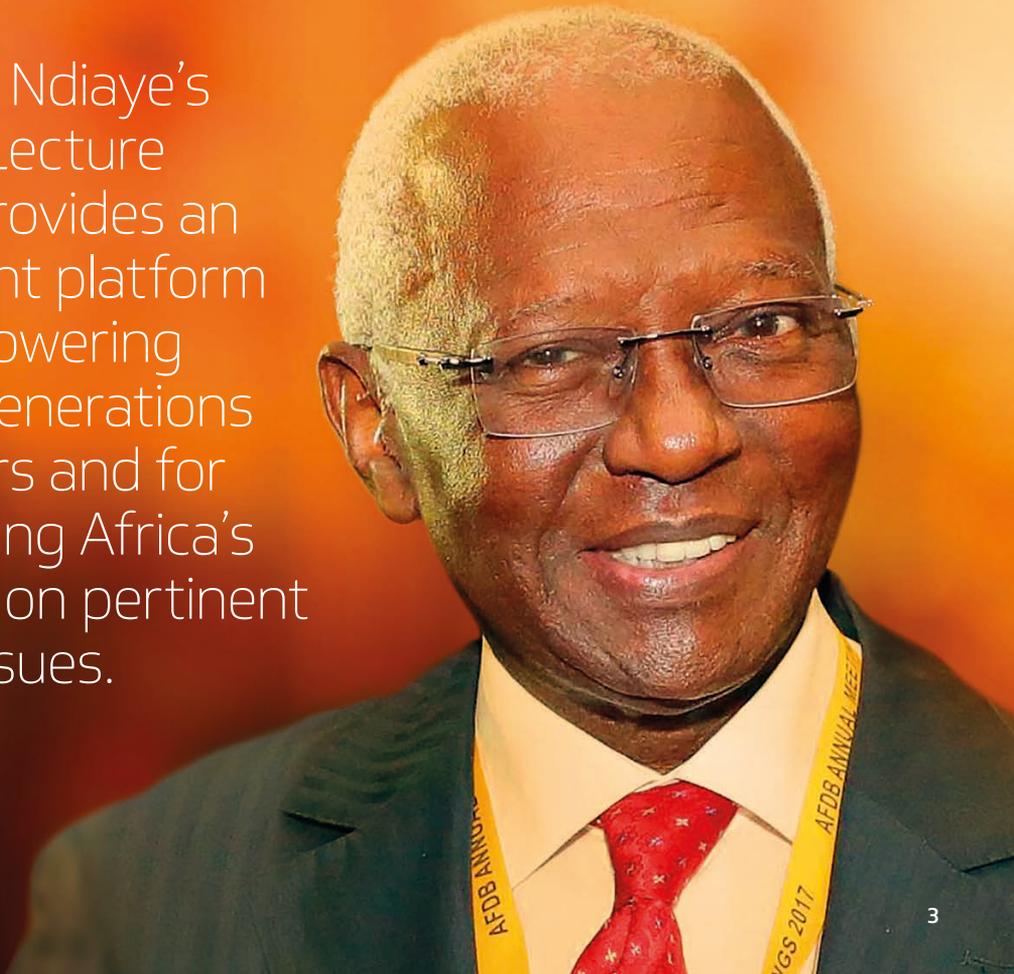
The Second Edition in the Babacar Ndiaye Annual Lecture Series, which took place on the side-lines of the World Bank/IMF Annual Meetings held in Bali, Indonesia, in October was themed “**Global Power Disequilibrium, Trade Wars and Implications for Africa**”. Former President of the Federal Republic of Nigeria, His Excellency Chief Olusegun Obasanjo was joined by world renowned development economist Professor Jeffrey Sachs of Columbia University as keynote speakers.

This Publication

This Publication is a product of the Third Edition in the Babacar Ndiaye Annual Lecture Series. The 2019 Lecture, which took place on the sidelines of the World Bank/IMF Annual Meetings held in Washington DC in October was themed **“Trading Under Emerging Global Security Realities: Implications for a Successful AfCFTA”**. A former United States Army four-star

general and inaugural commander of the United States Africa Command (AFRICOM), General William Ward delivered the keynote address.

Babacar Ndiaye’s Annual Lecture Series provides an important platform for empowering future generations of leaders and for advocating Africa’s position on pertinent global issues.







I.

Welcome Remarks

I. Welcome Remarks



Professor Benedict O. Oramah

President and Chairman of the Board of Directors, African Export-Import Bank

Our special guests and keynote speaker, General William Ward, our very dear brother, honourable ministers, your excellencies, ambassadors, and members of the diplomatic corps, representatives of international organizations, governors of central banks, representatives of corporations, members of the Board of Directors of the African Export-Import Bank here present, the Executive Vice Presidents and members of staff of Afreximbank, distinguished ladies and gentlemen, two years ago, right here in this very hotel, we launched the Babacar Ndiaye Lecture series in honour of a great son of Africa, Dr. Babacar Ndiaye of Senegal.

Today, we hold the third in the series of that Lecture series and welcome another great son of African descent as the keynote speaker. I thank General Ward for accepting my invitation to deliver the keynote address today. Thank you, General, for adjusting your schedule to honour this invitation. The African Export-Import Bank launched the Babacar Ndiaye Lecture series to celebrate, honour and propagate the ideals and philosophy of

the late President Ndiaye, the fifth President of the African Development Bank, who spearheaded the founding of the African Export-Import Bank. Dr. Ndiaye was a great institution builder.

As a man of great intellect and passion for Africa's development, the late Dr. Ndiaye was well-known for his commitment and drive towards the creation and development of continental and regional financial institutions, which are leading the charge towards Africa's economic transformation today. We should pause for a moment and wonder what would have happened to the hope so reposed on the African Continental Free Trade Agreement if Dr. Babacar Ndiaye did not create an African Export-Import Bank to provide support towards an effective implementation of that initiative.

Dr. Ndiaye saw tomorrow and pursued his vision with vigour, undeterred by numerous obstacles. His life was a shining example that this Lecture series has been created to preserve. Distinguished ladies and gentlemen,

the first two editions of the Lecture series have had a profound policy impact on Africa and the African Export-Import Bank. The first edition by the Nobel laureate Professor Joseph Stiglitz, proposed a renewed focus on export manufacturing. He proposed some form of protectionism for infant industries to create a manufacturing capacity that would drive Africa's development through trade. That presentation found his way into Afreximbank's strategy.

The second lecture which featured Professor Jeffrey Sachs of Columbia University, and His Excellency Dr. Olusegun Obasanjo, the former President of the Federal Republic of Nigeria, emphasized the need for human capital development as an essential ingredient in remaining relevant in today's competitive knowledge economy. This led to the creation of a framework for the design of a Pan-African Education Fund, being put together today by the Sustainable Development Goals Centre for Africa, in collaboration with the African Export-Import Bank.

These were among the very many issues that preoccupied the late Dr. Babacar Ndiaye throughout his life. He identified institutions such as Afreximbank, as strategic instruments facilitating economic development in Africa, and worked courageously and tirelessly to establish them. Since then, the African Export-Import Bank has become the anchor for trade development in Africa. About 26 years later, the African Export-Import Bank has become an important instrument in the quest for Africa's trade development, and its effective integration into the world economy as envisioned by Dr. Ndiaye when he conceived the idea.

Afreximbank has stepped in to correct market failures. It has filled trade finance gaps when markets panicked and would be a partner of choice to international banks wary of African risks. Since inception, Afreximbank has disbursed over \$60 billion in support of Africa's trade, and attracted over \$70 billion into strategic sectors of the African economy using various instruments. Through the efforts of Afreximbank, many African entrepreneurs are now able to win and execute major public sector projects across the continent. Thanks to Afreximbank, more than US\$2.5 billion in power generation projects were executed solely by Africans in the past three years.

Major road construction projects are now being executed across borders by African contractors, and Africa's major industrialists are expanding their investments into other African countries. The African Continental Free Trade Agreement will add impetus to the process of development we have alluded to. It holds tremendous potential for further enhancing Africa's effective integration into the global economy as a globally competitive player. Nonetheless, and notwithstanding all these successes, recent geopolitical tensions pose important downside risks to the continent's economic progress.

The US-China trade war, Brexit, tensions in the Arabian Peninsula, Japan's trade and diplomatic dispute with South Korea, China-Japan dispute and the ongoing Middle East crisis are among the myriad of geopolitical challenges confronting the global economy today. These tensions and uncertainties are undermining global trade and have been largely responsible for downward revisions of global trade and economic growth forecasts

by the WTO and the IMF. While Africa is not the main theatre of instability and source of global tensions, the continent is by no means immune to emerging global challenges, especially in a world of increasing interdependence.

In addition, some parts of Africa have also been adversely affected by conflicts and insecurity, which are undermining cross-border trade. Instability in the Sahel region and the turbulence caused by the Boko Haram in West Africa and above in the Horn of Africa, are weakening centuries-old social fabrics, and are threatening socio-economic stability, critical for regional integration. Understanding the sources and the causes of conflicts and insecurity, as well as policies for conflict prevention and management, is therefore very important for creating a protective shield against future crises and episodes of war, which have magnified these perceptions across the continent, and raised the costs of and undermined prospects for long-term investments and regional integration. This year's discussion on the theme, **“Trading under emerging global security realities, implications for a successful AfCFTA,”** therefore, focuses on the security and development nexus in Africa.

It reflects on the potential costs and risks of the current global and Africa-specific security situation. We could not have had a better expert to lead our discussions on this issue than General William “Kip” Ward. A retired four-star General and Inaugural Commander of the United States Africa Command, AFRICOM. As inaugural commander of AFRICOM, General Ward successfully established the newest and uniquely positioned interagency geographic command

responsible for all US defence and security activities on the African continent.

His perspectives and insights on geopolitics and global insecurity, could act as guiding policies and principles to African governments and development policy lending institutions in the collective effort to promote and support intra-African trade. The ideas generated can help mitigate security-related risks, and support implementation of the AfCFTA in a region where recurrent conflicts have acted as major constraints to long-term growth and regional integration. Distinguished ladies and gentlemen, the Board of Directors, Management and staff of Afreximbank, I am most grateful to General Ward for agreeing to honour us with his presence here today.

We are also pleased, distinguished ladies and gentlemen, to have with us today many of you, ministers, bankers, diplomats, business leaders, who have left their weekend to join us to listen to General Ward, and to share with us the memories of the late Babacar Ndiaye. We are pleased that you could join us during this very busy period to sustain the legacy of Dr. Ndiaye. Before I close, I would like to remind you that we have now published the proceedings of the second Babacar Ndiaye Lecture series held in Bali last year. Those proceedings will be distributed to each one of you before you leave this event.

I thank you all for listening. Thank you very much.







II.

Keynote Address

II. Keynote Address



General William Ward

Former United States Army Four-Star General and Inaugural Commander of the United States Africa Command (AFRICOM)

Good evening team. Looking well out there this evening, and it is an absolute honour and privilege to be here this evening with you. It was a surprise when I was called to ask about participating in this evening's event. This time last year I was out in Des Moines, Iowa, participating in the Borlaug Dialogue at the World Food Prize and Laureate ceremony, where I happened to be with the former President of Nigeria, H.E. Olusegun Obasanjo. Being here this evening, ironically, I turned down an invitation to go out there. God is working in this somehow because I am here this evening and I am so happy to be here.

His Excellency, Professor Benedict Oramah, honourable ministers, central bank governors, your excellencies, ambassadors, members of the diplomatic corps, representatives of international organizations, CEOs, managing directors and captains of industry, distinguished representatives and shareholders of Afreximbank, members of the board of directors of the African Export-Import Bank that are here present, Executive

Vice Presidents, Management and staff of Afreximbank, ladies and gentlemen of the press who are here, and distinguished ladies and gentlemen.

This is the first time I have been through that length of an acknowledgment in a long time, because I have really taken hold of that African way of doing it. Hey folks, all protocol observed.

I am going to talk briefly on the subject, as His Excellency, Professor Oramah, indicated. I will not take too long, but I do want to put some things in perspective when it comes to security development, and obviously focusing on this year's theme. The late Kofi Annan, who I had the pleasure of getting to know personally, as I commanded the NATO force in Bosnia during his tenure as the United Nations Secretary-General and Nobel peace prize laureate, he stated, "in an increasingly interconnected world, progress in the area of development, security and human rights must go hand in hand. There will be no development

without security and no security without development.”

While this nexus may seem evident, this was not the case a mere 30 years ago. The security development nexus has only recently entered the international policy discourse after the devastating global conflicts and the end of the protracted Cold War era. With the increasing need for reconstruction and post-conflict work following the Cold War in particular, development and security issues came to the forefront of international relations with peace building, and reconstruction missions being deployed in many parts of the world including in African countries such as Liberia, Sierra Leone, and Somalia.

The end of the Cold War and the focus on reconstruction helped shift the paradigm from concerns over political power and military strength in the infamous armed race, to that of collaboration and cooperation to support economic development as a means to achieve global security in an increasingly interconnected world. The paradigm shift occasioned by the recognition of this important nexus and the mutually reinforcing relationship between security and development, is nowhere more evident than in Africa where robust and long-run economic growth rates are needed to make a difference in alleviating poverty, and yet, where recurrent conflicts have diverted scarce resources toward security structures.

Ironically, as these resources that should be used to provide basic social services and alleviate poverty are diverted towards the financing of wars and the quest for security, the risk of increasing poverty rises, creating

Violence and state failure can be permeated by a deep sense of insecurity, with ramifications for all countries

a vicious cycle of intergenerational poverty and insecurity. However, while the causality between poverty and insecurity is not straightforward, the causal link between security and trade, or between security and economic development is more direct, with increasing insecurity constraining the expansion of aggregate output, and undermining economic development.

Violence and state failure can be permeated by a deep sense of insecurity, with ramifications for all countries. In an integrated global economy where the character of security challenges has evolved from interstate wars to terrorism, civil unrest, cyber-attacks—and weapons being used, that are from the simple to these increasingly more sophisticated—traditional conflicts are disrupting trade channels and hampering the mobility of labour. Hence, the need for an integrated approach to security and development and the relevance of this year's theme, **“Trading under emerging global security realities, implications for a successful African Continental Free Trade Area.”**

Indeed, at a time when African governments have adopted the African Continental Free Trade Agreement to deepen economic integration within the region, nothing is more fundamental than security, without which trade would not be possible and nor would the free movement of goods, services and ideas. What has changed? What is different? While the security and development nexus have been a perennial concern for both political and corporate leaders alike, the nature of security challenges confronting Africa has been changing from national to transnational insecurity.

The quest for dominance is in the form of political power, access to resources, wealth. Since the early years of civilization, these things have underpinned global conflicts and insecurity. Economic and imperial competition among European countries in a battle for territorial control over economic resources, land, other natural resources, was the leading cause of the First World War. An example of this is the scramble for Africa and the Moroccan crisis of 1906, where a visit to Tangier by Kaiser Williams II resulted in the conference of 1906 where European countries voted for Germany to be out of Morocco. Eventually creating hostility and mistrust between France and Germany that precipitated the outbreak of the First World War. One million people died in East Africa alone during the First World War. Now beyond the human casualties, the economic consequences for Africa were far-reaching. Africa experienced a contraction of its trade due to the exclusion of Germany which was Africa's largest commercial partner before the war. Similarly, shortage of manpower for economic activity was widespread across the continent as imperial powers used many

Africans as troops and labour transporters.

The forces that led to the Second World War were similar. Rising nationalism in Germany led to the invasion of Poland in 1939 and subsequent declarations of war on Germany by France and the United Kingdom. From late 1939 to early 1941, in a series of campaigns and treaties, Germany conquered much of Europe and formed the Axis alliance with Italy and Japan. Japan aiming to dominate Asia and the Pacific was engaged in a de facto war with China by 1937. Neither side had formally declared war on the other, but it was going on.

It has been argued that the Second World War was the catalyst for African political freedom and independence. The war helped build strong African nationalism and a unified front to confront weakening colonial rule. The end of the Second World War was followed by a period of decolonization. In the aftermath of the independence that was achieved by many African countries during that period, these conflicts were also part of what we all know as the Cold War. They can be traced there primarily in a sense that the bipolar distribution of power between the United States and the Soviet Union fuelled intra and interstate conflicts as proxy wars.

The end of the Cold War and the collapse of the Soviet Union created a political vacuum in many parts of the world, including in Africa. With the rapid advancements in technology, security issues evolved from interstate conflicts to intrastate conflicts, including terrorism, civilian attacks, and cyberattacks. Until the late 1980s and 1990s, the nature of conflicts was dominated by a country's military might. The situation

Until the late 1980s and 1990s, the nature of conflicts was dominated by a country's military might. The situation has changed significantly.

has changed significantly. In today's world, a country's power is not restricted to the sophistication and size of its military, its artillery, but it is also the consequence of its economic strength and its levels of technological advancement.

Compounding geopolitical and economic changes or technological advancements, drive global insecurity in multifaceted ways. First, technology and specifically artificial intelligence are replacing human labour at a disturbing pace. Technology has also reduced labour bargaining power through automation, where most predictable and routine jobs are now being done by robotics. With this decline in job security, the young, lesser skilled are among the most vulnerable, that can be easily convinced into radicalism and extremist activities.

In Africa, this is a concern because governments and corporations are not creating enough jobs to absorb the 18 million youth that are knocking at doors annually to enter the labour market. Second, with technological advances, cyber security has emerged as a new and very real security threat. Cyberspace has become a platform for important data breaches and cyber security attacks that can influence social unrest. Modern attacks on countries are in the form of attempts to destroy, disrupt, or confuse enemy centres, communications, and

decision-making loops, and increasingly as a tool to influencing political processes in foreign countries.

Another force of insecurity with devastating effects is environmental crises. In a recent study by the World Economic Forum, experts rank extreme weather events as the most likely risk to human existence. Similarly, speaker of this Lecture series, Professor Joseph Stiglitz, in a recent publication suggested that the climate crisis is our Third World War. While most policy discourse on security will inadvertently and for very good reasons focus on political insecurity, Africa is at the centre of this exposure to the global climate crisis. The reason? Dependency on rain-fed agriculture. Climate change could have devastating social effects and spark insecurity through several channels, as competition for land, be it farmland or grazing land, is so real. Climate-related natural disasters often strain limited resources and create food crises as nations struggle to respond to these disasters. In addition to the loss of lives, the damage caused by Cyclone Ida as an example, was estimated at over 2.2 US billion dollars. Now what are the implications for trade, for economic development in Africa given these challenges.

Irrespective of the causes, these security challenges have several implications for trade, economic integration, and development.

Africa's economic history since independence has been characterized by wide fluctuations in growth, accelerations, and decelerations. Africa experienced growth in the 1960s and 1970s, but this growth ended abruptly with the 1979 oil crisis which resulted from heightened security challenges associated with the Iranian Revolution. The consequence of soaring oil prices and high financing costs stunted the progress made by many of the newly independent African nations. Rising poverty rates and inequality resulted in a sharp increase in insecurity and conflicts across Africa, perhaps heightening the strength of the security and economic development nexus. With conflicts and insecurity rampant in the 1980s and 1990s, Africa experienced what has come to be termed as the lost decades. However, even with the recovery enjoyed by the region since the turn of the millennium, the income gap with other regions of the world, including the developing world, remains significant.

But the growth performance enjoyed by the region over the last two decades has not gone unnoticed. Africa is attracting significant FDI inflows, rising from USD 10 billion in 2000 to USD 45.9 billion in 2018, and Africa's trade has grown from USD235 billion to USD 1,059 billion during that same period. Most recent developments, especially the launch of the African Continental Free Trade Agreement that creates an integrated market of over 1.2 billion people, with a combined GDP of over 2.5 trillion US dollars, lends credence to this optimism, and positions Africa to continue its impressive growth and provide opportunities for its fast growing young population.

However, to realize these potentials, Africa needs to be cognizant of increasing security

challenges both within the region and globally and position itself appropriately to ensure that these challenges do not undermine its progress. Conflict and insecurity in its various forms and manifestations, remain pervasive around the world and they continue to be a source of uncertainty that threatens the growth achieved by Africa in recent years. In an environment of escalating incidents of global conflicts and insecurity, Africa must pay attention to domestic and foreign security challenges lest they derail the impressive growth that is achievable and that has been achieved.

After witnessing a decline in the level of insecurity and the number of conflicts in the early 2000s, there has been a growing trend of rising insecurity across the continent. About one-third of the countries in the region have been affected by insecurity in recent years. Since 2010, there has been a resurgence in security challenges across the region, as was pointed out, especially in North Africa following the Arab Spring, the emergence of extremists in the Sahel, the East African region, and more recently as far south as Mozambique.

While the nature of insecurity has changed from that experience in the 1980s and '90s, which tended to be civil strife, the recent security challenges are largely non-state based, including the targeting of civilians through terrorist attacks. Notwithstanding the impacts of security challenges, these new threats such as cyberattacks on growth, trade and investment and integration, are equally if not more severe given the increasingly interconnected nature of the global economy of today. Conflicts and

insecurity impose immeasurable human suffering and large economic and social costs.

In addition to the loss of life, it results in the destruction of infrastructure, human capital, and institutions. It increases political instability and impedes investment and trade, which drags down economic growth. For instance, Tunisia's economic growth averaged 4.5% from 2006 to 2010, in the five years preceding the Arab Spring. In 2011, the year of the security challenges, the economy contracted by 1.9% and has since struggled to recover averaging growth of just 2.3% since 2012. In Egypt, where the headquarters of this fine organization is, where my wife and I lived for two years, tourist receipts fell from USD 11.5 billion dollars prior to the Arab Spring, to USD5 billion in 2014 on the back of these security challenges.

Piracy in the Gulf of Aden, undermined competitiveness of East African exports and raised the cost of imports as traders looked to find insurance at increasingly higher costs and searched for alternative transportation routes. The IMF estimates that conflicts and insecurity drag down annual growth by almost 3%. This is mainly through decreased investment, trade, and productivity, along with human and physical capital destruction, including through forced displacement, migration, devastating effects on education and health. Africa's current growth and, indeed, its integration ambitions under the African Continental Free Trade Agreement, could also be derailed by non-economic factors.

Election-related violence, extremism and terrorist attacks, drug trafficking, maritime piracy in the Gulf of Guinea, criminality and wars fought by armed insurgents, Boko

Haram in Nigeria as an example, cyberattacks, environmental crises, all pose security challenges which put economic progress in jeopardy and indeed, progress for integration at risk. Especially in the most impacted countries of the region. Why is Africa so attractive? Why are folks seeking it out? Well, these result in rising geopolitical tensions and exogenous security threats, which also pose a risk to Africa.

The increasing interest in the region by global powers, potentially places Africa in a position much like it was during the Cold War. A condition the President and I spoke to earlier, that we must at all costs avoid. The unenviable position of being the theatre in a battle for global hegemony, with political and economic leverage being used to pressure countries to choose partners, become satellites to the detriment of their own overall economic development. Considering these inherent costs for growth and economic integration, there is one key question. What should African governments do to strengthen the security and development nexus and enhance implementation of the African Continental Free Trade Agreement?

Security and development are inextricably linked. They are independent and they are mutually reinforcing. In Africa, much like many other developing regions, partly due to resource constraints but also because of poor institutions and governance, focus has tended to be on either security or economic development. African governments, therefore, must view these as two sectors, as two faces of the same coin. Development policies need to mainstream security issues, just as security policies need to mainstream development issues. This is a trend already

evident in development partners, who have integrated development and security considerations.

For instance, the United Nations Development Program and the Department of Peacekeeping Operations increasingly consider the linkages between security and development as they plan for programming across different conflict phases. However, the responsibility for the strengthening of the security development nexus cannot be left to international partners. African governments need to take the ultimate responsibility for this.

Of critical importance in this regard is strong governance, which lies at the heart of overcoming security challenges, strengthening electoral and legislative systems, combating corruption, improving access to justice and administration, supporting decentralization and developing greater capacity to deliver basic services, will contribute to ensure inclusiveness, reconcile conflicting interests, help manage political transitions peacefully, and instil confidence among citizens and investors. African governments should work to strengthen these governance systems individually and collectively to support security and development.

The effectiveness of this was demonstrated in West Africa, when the Economic Community of West African States successfully launched a military intervention to resolve a breakdown of internal order that resulted from a dispute over the country's presidential election in the Gambia. Similarly, SADC's intervention in the DRC helped the region to stave off a potentially debilitating conflict that threatened to spill over and could have undermined the sub regions development

and integration. I am talking about trust. I am talking about relationships among neighbours that make a difference and forming those things that lead to progress for all its people.

Another important issue for African governments to focus on is reforming the security sector. The lack of trust in and the lack of accountability of the security sector contributes to insecurity by disenfranchising communities. I often use this simple litmus test. A young boy or girl walking down the street or in the countryside of an African village sees a soldier, sees a policeman, and is her reaction one to run and hug the police person or soldier around the knees or to run away? It is imperative that these security structures operate so that their people see them as their protectors and not their oppressors. It is through security sector reform that these things are possible. Without trust and a rule of law and the state's ability to provide security, stability is neither achievable nor sustainable, and could potentially fuel further security challenges and disrupt development. In the context of the African Continental Free Trade Agreement, this is particularly important as corruption and abuse of power in the security sector is likely to impede and raise the cost of trade and could potentially act as a significant non-tariff barrier.

Reforming the security sector, particularly in countries that experience conflict or serious security challenges, is a critical element of conflict management, peace, and security, and can provide a safe and stable environment for political and economic growth. However, such reform should only be taken with great care, as in many instances, it will involve reorganization of entities such as

military or police, who have the authority and resources to use force and could potentially use that to create even greater security challenges. African governments must also instil a respect for the rule of law.

It is paramount to have a clear, transparent, and accessible legal system that provides equal opportunity and legal recourse to all citizens and stakeholders. Governments themselves need to abide by laws and constitutions, to instil confidence in their citizens and their investors. These institutions that are tasked with upholding and implementing the laws, such as the judiciary and police, should be impartial, fair, competent, and efficient. This requires investment in human resources, advocacy, and equipment, to function properly and support development.

The respect for the rule of law in the context of continental agreement such as the African Continental Free Trade Agreement is also vital, as it will provide traders and investors with confidence to engage in cross-border trade and the knowledge that the legal commitments undertaken by countries will be enforced and respected, and should challenges arise, they will have recourse to a robust legal system. These are confidence-building measures that must be in place. Reasonable approaches to dispute settlement and assuring the quality of goods traded under the African Continental Free Trade Area also needs to be looked at.

The marketplace will for sure decide that in its own way. Governments must also ensure that these standards are applied, enforced, and met with consistency. Failure to do so could see tensions rise and clearly undermine

It is paramount to have a clear, transparent, and accessible legal system that provides equal opportunity and legal recourse to all citizens and stakeholders.

efforts, as traders and consumers feel aggrieved by arbitrary restrictions or subpar or risky products that are entering their markets from other African countries. This could ultimately lead to cross-border closures, or worse still, an increase in interstate tensions, especially if no legal avenue for recourse is provided. The work being done by Afreximbank on regional quality assurance centres, is therefore welcome as it will help mitigate some of the risk associated with integrating the markets of 55 countries at different stages of industrial development, and currently producing goods to different standards. It will also create continent-wide standards and raise the trust and confidence of consumers in African-produced goods, which is an absolute must to happen.

Of course, no country or region is an island, and Africa needs partners to ensure stability and overcome security challenges, especially

in the current context where there appears to be a race for natural resources and where Africa is emerging as a ground being looked at by larger economies. The arms race is now a resource race, with Africa at the centre. International development partners should work with African governments to address systemic issues like governance, security reform and the rules of law.

Beyond security assistance and the supply of equipment, countries, especially those targeting Africa's resource wealth, must reciprocate by opening their markets, curb protectionism, transfer resources and technology, and embrace African markets through increased trade and investment. It is only through such cooperation that the virtuous cycle of security and development will take root and start to blossom. Investing in Africa and allowing economies to diversify and move up the technology frontier will allow African economies to escape commodity and debt traps, and create the jobs required for the fastest growing labour force in the world.

Another important caveat to support security and development by international development partners is fiscal space, especially for conflict-ridden countries and those emerging from protracted security challenges. Increasing this fiscal horizon must be an essential part of the solution for those already highly overburdened societies. The African Continental Free Trade Agreement means that Africa is open for business. As Africans begin to trade more with each other, the mistrust, and sometimes antagonistic views of Africans to other Africans will diminish, strengthening the foundation for African security.

Unity and collective ownership of Africa's security and development will help Africa define its own development path and achieve regional security, which is a precondition to achieving the development objectives of Agenda 2063. The challenges facing Africa during the implementation of the African Continental Free Trade Agreement are enormous, and none is more important than ensuring that long-term peace and security within the region exist. Overcoming these challenges requires sustained investment in soft and hard infrastructure, building partnership for burden-sharing which could reduce the cost to individual African nations and to the region as a whole.

In this regard, the United States and other development partners must support African economies and help them achieve greater security, both for the sake of Africa but also in support of greater global security. In 2007, the United States Africa Command was established. I had the privilege of being its first commander. Before the establishment of AFRICOM, United States military operations and activities in Africa were undertaken by three separate unified commands, US Pacific Command, US European Command, and US Central Command.

With the establishment of AFRICOM, focusing on diplomatic, economic, humanitarian and indirectly preventing conflict rather than direct military intervention, we made a difference. During those days, we had a motto, "The three Ds," defence, development, diplomacy, all essential parts of a more stable environment. Addressing all of them was the absolute requirement and I will often say, without development, those other pieces were irrelevant because in the end, long-term

stability comes because the peoples of a region have what I call, a horizon of hope. That hope exists because mothers, fathers and their daughters and sons see for them an opportunity for education, for better health and for a day, tomorrow, next week, next year, better than what exists today. When that is taken away, when that does not exist, it gives room for those actors who will come in and do evil and harm, in local areas as well as in the region, room to operate. We must take that away and that is taken away because that horizon of hope exists. That exists because economic advancement, development, for whatever makes sense for them where they are, is visible.

AFRICOM with these various partners and components worked to help strengthen partner capacity, to help increase the professionalism of security forces, so that when that little child saw a soldier, they would see that soldier as their protector and not their oppressor, and as opposed to running from, running to. That is achievable. When that condition exists, investment, global investment, within—and cross-border trade among regions, become more and more viable and real. By improving capabilities, capacities, AFRICOM provided logistical support, exercises for interoperability, to work together, so that if a crisis exists, or a natural disaster occurs, working together to solve it as opposed to acting independently can increase the chances of success, collective success.

The African Continental Free Trade Area does these sorts of things. We work together to make a difference for all, because we have governance institutions that are just, we have security forces that protect and don't oppress, we have development activities that

create an horizon of hope for its people. I am a partner in this effort with my African brothers and sisters.

As the work of the African Export-Import Bank continues, it is imperative that the various broad engagements, that the various relationships that are established, that the pacts that are entered into, have these common goals, because these are things that are important to each of us. It is very important that we support the sustainment of international development partners to ensure national ownership of development, to ensure local ownership of the national security agenda. In fact, increasingly, to avoid a shift in what can be called the securitization of developmental discourse, but to cause security to reinforce development, that nexus is strong.

Peace and security are paramount to most international development partners who are out there, and if we are concerned about migration waves, having people flourish and thrive where they are to enjoy increased per capita incomes, then yes, the nexus between security and development must be considered in all that we do. This, for me, is a journey that is so important, and I look forward to working with you.

I applaud the Afreximbank, this Babacar Ndiaye's lecture series that talks to these components and is one that I am proud and honoured to be a part of.

I salute you all involved in efforts to sustain the rise of Africa and its effective integration into the world economy as a global player.

Thank you very much.





III.

Q&A Session with the Audience

III. Q&A Session with the Audience

General William Ward

Former United States Army Four-Star General and Inaugural Commander of the United States Africa Command (AFRICOM)

Question: Good evening. My name is Carlos Dos Santos, I am the ambassador of Mozambique to the United States. It is a privilege for me to be here, I am honoured, and I want to congratulate the conveners and organizers for this well-deserved tribute to a great son of Africa, the late President of ADB. I wanted to first say that I enjoyed the presentation, the lecture. It should be as it was, and I am glad that General Ward is not only speaking about these collaborations and partnerships, but he is walking the talk. We were together in Maputo at the US-Africa Business Summit and he was trying to do what he was talking about.

My question would be, first to General Ward and one to the President of Africa Ex-Im Bank. General Ward, you gave a great introduction to what Africom was all about. A few years after you were there, now that you are looking at it from the outside, is Africom still doing what it was supposed to do? How do you evaluate that? Because we think it is probably more important now than it was before in terms of the security architecture of the continent of Africa.

To president Benedict, one of the challenges of Africa in the past was lack of political will for continental trade and continental integration. Today, we have that political will, otherwise we would not have had the AfCFTA signed so quickly, as many people did not believe it was going to happen. What would you say is the main challenge now to take this goal of AfCFTA forward? Thank you.

General Ward: I will stand up. It is just a habit I have. When I would testify before Congress, I would be asked by members as I was commenting Africom, “General, do you have all you need to do the job?” My answer would be this: I'd say, “Congressman, I could always use more. The job is being done, but there are always ways of making it better.” I used to use a saying. I am a soldier, an infantryman, and I would talk about a foxhole. Your foxhole is where you are. It does not matter what that environment is, where you are is your foxhole, and every day you work to make it better.

In the case of Africom, it is doing a job, but it could always be done better. The foxhole, the place where you are, your mission, your job, your organization, your business, your political office, you work always to make it better. To answer your question, Ambassador Dos Santos. It can always be done better. Not to say that what's being done is not important or significant, but realizing the vision to cause to help our friends on the continent to have more professional forces, so that that security environment is better guaranteed so that development can flourish, there's always work that can be done to enhance that effort.

Question: I hear what you are saying that it could always be better. Professor Oramah, forgive me as I intercede. I knew you said it could always be better, and you make it sound as if that is a question of resources. My question to you is, in this current administration, have we lost a partner to Africa, and is that the biggest impediment as opposed to resources? Because the last I read, there was going to be a draw-down of troops on the continent.

General Ward: No. We have not lost a partner. In fact, this past week, some officials from Africom, were telling me about the upcoming African Lion exercise. It is going to be more robust than ever. Unfortunately, the things that we hear about in the news are those things that become newsworthy.

Question: Are they not drawing down troops?

General Ward: They're not drawing down-- Africa has no troops per se.

Question: Well, per se, but there are troops--

General Ward: Right. There will be a reduction at some point in time, it has not happened yet, and the number of these special operations forces that may be there, doing things that you read about. The work of the command when it comes to building partner capacity to the military, to military relationships that are designed to help African military become more professional, so that that child will see their soldier and instead of running away, run to them, because that soldier is acting with professionalism.

Those exercises, those engagements will continue. In fact, there is even a program underway now to have dedicated forces that do that on a routine basis so that engagement is more sustained, and those exercises will be there.

Prof. Benedict Oramah: Thank you very much. The political will is in stages. The first and I think the most important has been done, which is the signature of the agreement. The agreement has come into force following the ratification by 22 plus countries. The first test of the real political will be on July 1, 2020, when trading starts. That is when we will know whose borders will be open, and whose borders will still be closed.

There will be people who open their borders. There will be others who will still close their borders. We should not be naive to think that every one of the countries will open them and welcome it. We should also not be naive that there are no forces working against this, who see the window we have now as the time to disrupt the process. As I said, we have crossed the first political hurdle. Leaders have done what the people want.

It now rests on institutions that Africans have created, such as the African Export-Import Bank, to begin from today to make it easier for many borders to be open on July 1, 2020. The first thing to do is to make sure that countries that are going to suffer for revenue losses from tariff removal find a way to manage their budgets. That is why the African Export-Import Bank is working with the Africa Union to put in place a US\$4 billion AfCFTA Adjustment Facility.

That facility will help countries to manage this transitory shock of the reduction. Can you imagine a country that today taxes imports from China, for example, for textiles? When the AfCFTA comes and the trading starts, tariff will still be placed for Chinese imports for them, but there will be no tariffs on Egyptian imports, or South African, or any other country that produces tariffs. Those will naturally be cheaper. They will probably displace Chinese imports. The government revenues will go down.

Governments may decide to shut their borders to those other African imports and continue to admit Chinese imports so that they will collect tariff revenues. That is why we want to make sure that governments do not feel that pressure so that they can allow the borders to be open as envisaged under the agreement. We must also do a very important thing. Begin to make available trade information. One of the consequences of colonialism was that we know our colonial masters more than we know our brothers.

Somebody from Côte d'Ivoire knows the French. He knows the French market better than they know Nigeria, for example. You do not know what is true. Somebody in Nigeria does not know what is produced just across the border, but they know very well what is produced perhaps in Europe or China or India or any other, or U.S., any other place. We need to provide trade information. Many people tell us that infrastructure deficit is the biggest constraint in traffic and trade. The view we hold in Afreximbank is that the infrastructure problem is a generalized problem.

Africa has an infrastructure deficit, but the available stock of infrastructure can carry

about a trillion dollars of African trade. The question is why is Intra-African trade share of that \$1 trillion just \$150 billion? Why is it not \$400 billion? It is because we do not know what is happening in our continent. That is why at Afreximbank we decided to invest, to build an artificial intelligence enabled trade information portal to make it easier for anybody who wants to do business in Africa, to know where to source goods or where to source inputs.

We also know that the African Development Bank is also investing in infrastructure to build roads and railways. That is long-term. We believe that to do those investments, we must involve the private sector. The estimates of the infrastructure gap we see is about \$100 billion a year for 10 years. That is a \$1 trillion investment in infrastructure. \$100 billion a year. The total budget of all African countries put together. The private sector can only invest if there is a market, if it is bankable, so we must make sure we have trade information, we must make sure we create the trade flows to make it possible for bankable private sector infrastructure projects to begin to happen. That is the work all of us must do, the business sector, Afreximbank, African Development Bank, Africa Finance Corporation, TDB bank and so on.

In summary, we have started well, the first political tests have been passed. The one that is sufficient will be on July 1, 2020. If we pass it, then we need to do a lot. The development financial institutions, commercial banks, businesses, politicians, and everybody, to make sure that we realize all the good things that we expect from the AfCFTA. Thank you very much.

Question: Good evening, everyone. Thank you general for that very great presentation speech. I am originally from Nigeria, but I work at the United Nations Foundation now with the Family Planning 2020 group. My question is, you talked about the need for national ownership but also local ownership of national security plans. I want you to speak to the role of education in building local ownership. Because as a Nigerian, I am a public health professional, but I am also an education advocate, and Nigeria has over 13 million children who are out of school.

You also talked about how young people are vulnerable to insecurity issues that we are facing. We have Boko Haram in Nigeria. I want you and the president to speak to the role of education in helping address the security challenges, and what is the bank doing to invest in education all across Africa, because so many African countries have large populations where many are out of school, illiteracy rates are really high. I want you to just speak to that role in addressing our security challenges. Thank you.

General Ward: Thank you. Well, I will be brief because I want the president to speak as well. First the education question. Education is critical. It is essential and it is a bedrock component of stability. Because firstly, an informed population makes decisions in its own interests far better than being told about anything. Education is critical and key. As an example of how, even as commander of Africom I saw that, to go back to the ISIS part, these exercises, these military to military events and activities. One of the signature events that I paid attention to was how the construction elements of Africom,

be they Navy Seals or army engineers or Air Force, they would come in and do projects.

One of the senior projects was for the school. That school, working in conjunction with USAID international development with teachers that would come in and then use the facility to help educate populations. Not because I decided it was important, because through collaboration with the local authorities, and not just always the head of state of a country. Being with village elders, “What do you want,” so that the things that we did satisfied the needs that they have from their point of view, not because Ward said so. That was very, very important to me. Education is certainly there.

Prof. Oramah: Let me just add to what he said. Education is very good, but there is right type of education we need. Today, many African countries have done away with technical schools. I remember when I was a child, we used to have many technical schools, but today we do not have many of them. If we want to move away from youth who just graduate from universities or schools and want to go to work in government offices to youth who want to become entrepreneurs, who want to work in activities promoted by the private sector, we have to create the environment for the right type of training to technical schools. That is what I have to say about that.

Question: Thank you very much General for an excellent presentation. You touched on a very, very important point, Africa's young population. It is very much related to the question that was asked earlier around education. Over the next 20 years, Africa will have more people in the working-age population than China. How much of a security threat does that pose for African governments and what can we do today to ensure that people have jobs or work in the future?

General Ward: When it comes to the youth bulge, I do not use that term. I call it the youth opportunity, because these young folks are fantastic when given the tools that include education, when given the opportunity to enter an economic sphere that they see for themselves as a horizon of hope. How we take advantage of that youth population is where old folks like me, like one or two of you, not many of you ought to be challenging and focused, asking, "What are we doing to increase their horizon of hope?" From health to education, if we want them to go to school, well what would they do?

Question: Good evening and thank you for this important lecture on this topic. My name is Raja Jandhyala, I am the CEO of Yaatra Ventures. We are doing the East Africa refinery in Uganda, developing that infrastructure for East African refining fields. My question, as we are in the middle of this, and President Oramah, you raised the issue about testing the boundaries, who will keep it open and who will not keep it open. I think one of the fundamental things that we have learned so far in the process is taxation has taken over revenue and jobs.

In almost every country we look at in the region, there is a huge pressure on governments to focus on taxation, which slows down a lot of the infrastructure processes. We are about to create 40,000 jobs for this refinery alone, and we are finding it quite interesting to see how each country is handling this balance between the taxman and the revenue authority. I wanted to get your views on how that balance is being handled within this framework. Thank you.

Prof. Oramah: On taxation, there is something going on in the continent. As you know, the IMF reforms which intensified following the debt crisis that follows the commodity crisis that happened a few years ago, has propagated, so to say. Many countries are challenged fiscally. They do not have enough revenue. They must find ways to raise revenues. If you look at many on the continent, you see that the tax to GDP ratio, the revenue to GDP ratio is very, very low. That means that governments need to do something about it to raise taxes.

The problem is because they do not have data, the way to collect taxes to spread the tax base, the governments follow the low-hanging fruit approach of going to those they can catch and make sure they pay more. Incidentally, those they can catch are the ones who create the jobs, so the more they tax them, the more they disincentivize them, so the economy slows. It is up to the government to find a way of planning the tax base. To make sure that as many people as possible who are tax eligible are reached to pay taxes. How to do this will depend on the different government approaches in 55 countries we have in Africa. I do not think there is a unified formula for that.

Question: Very quickly, my question is about Prosper Africa. Obviously, we are in U.S. so I think we want to talk about the African Continental Free Trade Agreement, but I think Afreximbank by the mandate and what you have done, as President Oramah just mentioned earlier, has attracted \$75 billion of investment into the continent. The Trump administration has announced that they will invest or at least promote the flow of funds to go into Africa to the tune of \$60 billion under Prosper Africa.

My question to General Kip is whether at Africom this was addressed. I think one of the things that you mentioned during your address was the fact that investment goes along with development, fighting terrorism and all the different security issues that we have in Africa. I would like to hear your comment whether Prosper Africa security was address or is addressed, looked at Africom, as it comes to the US-Africa relationship. The next one is for Professor Benedict Oramah. Where is the Afreximbank is working with the U.S. to capture this flow of \$60 billion that is coming into Africa to promote Intra-African trade within the continent.

General Ward: To the point of the President and not in government position, the private sector, and it gets to Prosper Africa piece and the \$60 billion investment. That is about how to cause private investment to be attracted to and willing to invest in Africa. One, because that investment will render a return. Private enterprises do things to make a profit. When you go to the population from markets to an increasingly affluent population that will be demanding more

things, wanting more things, and who will be providing those services, those products? Prosper Africa is designed to address that, to go to that by encouraging, supporting private investment in Africa.

Prof. Oramah: For Simon, the question about Prosper Africa, first let me say that we are really pleased that the title of that program is Prosper Africa. Because what it tells me is that there is a partnership that recognizes that Africa will be better if it receives assistance that helps it to grow. In the past, Africa had received grants. Those grants did not prosper Africa. By calling this Prosper Africa it means that there is a change. That change means that there's funding that will go and create more wealth, not the ones that would just alleviate the pains momentarily.

What we are doing is waiting for the details of how it will work. We do not know how much of this \$60 billion will come to Africa yet, and we do not know fully how and the sectors that will be favoured. Let me assure you that we are really following it. We are very interested in working with the new development finance institution that will be created. We will freely give our advice on how their intervention can lead to more prosperity in Africa and partner with them to make those interventions more effective. I am sure in the months and years to come these things will become clearer and we believe that Afreximbank should naturally be a partner of choice for the Development Finance Corporation that is already imagined.

Question: The discussion about the security development nexus is very relevant to the discussion happening right now inside the IMF. We represent African countries at the board, and we are making the advocacy for the IMF to take more and more account of the fact that a lot of resources are distracted from development issues to go to security-related spending. I felt like I was at the board discussing this issue this evening.

My question is about the young boy running away from the policeman. You say that it is very important to embark on security reform so that the boy can feel protected by the policeman than being threatened by him. Can you share with us a few lines, the main lines, of your security reform to achieve this kind of goal, the boy feeling protected by the policeman than being threatened? Thank you.

General Ward: There was one more that was kind of my bailiwick here. The security sector reform pieces. How do you do that? Well, the optic is this little kid running to the soldier as opposed running from him. It is all predicated upon that soldier's behaviour. Governments have a responsibility to help define that behaviour. By, one, ensuring that that soldier can feed her people or his people, his family, so that you don't have corruption at the higher echelons of these, so that the pay of the soldier never gets to the soldier because it's siphoned off by some official higher up.

You have reforms such that it is available and banking practices whereby you do not use cash; you establish an account and money gets wired to an account. Therefore, you take the potential for it being taken away out of the hands of some potential official that

may not have that soldier's interest at heart. It is through better training, so that they know what to do, so that when they get trained, you get exposed to the proper treatment of civilians. The issues with how you treat women. You do not abuse women, children. When it comes to how that individual, that soldier is trained, so that that reform then translates into behaviour and that behaviour then translates to what that young girl or that young boy sees in their protecting force. I will stop there.





IV.

Remarks
by
Ms. Leila
Ndiaye

IV. Remarks by Ms. Leila Ndiaye



Ms. Leila Ndiaye

Your Excellency, Professor Benedict Oramah, President of the Afreximbank, General William “Kip” Ward, your excellencies, ministers and governors, your excellencies representative of the African diplomatic Corp, friends of Babacar Ndiaye, distinguish ladies and gentlemen, good evening. My name is Leila Ndiaye. I am the first daughter of the late Babacar Ndiaye and I am addressing these remarks tonight on behalf of the Ndiaye family who would like to express its profound gratitude to you, and especially thank His Excellency Professor Benedict Oramah and his team for organizing such a wonderful event, honouring our dad's memory and legacy.

One can imagine how uneasy it is to pay tribute to a father that is missed every single day by his family. Dr. Babacar Ndiaye was born in Conakry on November 6th, 1936, and answered God's call on July 13th, 2017, in Dakar, Senegal. He was born to a Guinean mother and to a Senegalese father and was profoundly attached to his family and friends. He loved his children and grandchildren dearly. He was our best friend, our confidant,

mentor, and protector. We were the world to him, and he was the world to us. He was our hero; he was our role model.

He taught us strong values. Among them, the fear of God, loving our neighbours, respect, and always attending to orphans, the sick and the needy. He was a generous man. He had a very strong relationship with God. Yes, he feared God. Faith and prayers were his second nature. In fact, he was a very spiritual man who understood the purpose of his mission and the power of forgiveness and love. He was a man of vision and action, and he had a passion for Africa, and dedicated his life to the continent.

Like any leader, he was not always understood. Betrayed so many times, humiliated numerous times. I am a witness to all the humiliation my dad went through, but he never gave up fulfilling his mission with humility, as he knew he could count on God, his friends, and his family. He was a man of mission and action. Distinguished guests, distinguished ladies, and gentlemen, I am not the host so I should say, “Distinguished

ladies and gentlemen.” I am so used to hosting events in D.C.

Now I would like to share with you a poem. A poem that I discovered a month after Dr. Babacar Ndiaye passed away. I was in training at West Point, I was taking a leadership class, and one of the generals shared with me a poem. The poem is called *The Dash* by Linda Ellis. I am going to read it. *The Dash*. I read of a man who stood to speak at the funeral of a friend. He referred to the dates on the tombstone from the beginning to the end. He noted that first came the date of birth and spoke of the following date with tears, but he said what mattered most of all was the dash between those years.

For that dash represents all the time that they spent alive on earth, and now only those who loved them know what that little line is worth. For it matters, not how much we own, the cars, the house, the cash. What matters is how we leave and love and how we spend our dash. So, think about this long and hard; are there things you would like to change? Are there things you would like to change? For you never know how much time is left that can still be rearranged. Be less quick to anger and show appreciation more and love the people in your lives like we have never loved before.

If we treat each other with respect and more often wear a smile, remembering that this special dash might only last a little while. So, when your eulogy is being read, with your life's actions to rehash, would you be proud of the things they say about you, spent your dash? Distinguished guests, Dr. Babacar Ndiaye worked for his dash. Tonight's event is a testimony of his life. Simplicity, humility, love, forgiveness, were his way of life.

Every time we visit our father's grave, every day when we think about him, we are proud of him and proud of being his children, proud of carrying his genes and sharing his values deeply-rooted in the diversity of the African tradition. We are humbled and honoured by his dash, his legacy. We are grateful and conscious of his heritage and do not take it for granted. Indeed, we inherited from a giant, from a titan, the titan of Africa, and we have no other choices but to carry his legacy with humility and dignity.

Papa, now I am addressing you. We miss your physical presence, your voice, your jokes, and your warmth. Your spirit lives within us and we thank you for being the most adorable, caring, inspiring and loving father. A month ago, your first son, our brother, our beloved brother, Alioune, reunited with you in heaven, leaving us heartbroken. Both of you are gone, but you will never be forgotten. We hold you close within our hearts and there you remain forever. We pray that your souls continue to rest in eternal peace. We love you. I thank you for your kind attention.





IV.

Closing Remarks

IV. Closing Remarks by Dr. Hippolyte Fofack



Dr. Hippolyte Fofack

Chief Economist & Director, Research & International Cooperation

I would like to thank you all for coming and for making this third edition of the Ndiaye Lecture one of the most memorable. I will not be standing between you and your wonderful meal. Just to say that General Ward has been very gracious honouring the invitation extended to him by His Excellency President Oramah. He was the Inaugural Commander of US-Africa Command, but when you look at those who were appointed after him, no one has come close to his record of service in terms of numbers of days. He still has a record that remains to be broken, the longest serving Commander of Africom. Please let give him another round of applause for that stellar and history-making performance and record.

General Ward is not only an exceptional leader in the US Top Brass, he is also a wonderful family man. He came tonight with his beautiful wife, Mrs. Joyce Ward. Please join me in recognizing Mrs. Ward for her exceptional contribution to development within the US Military but also during their services throughout the world, most notably in Asia, Europe, Middle East, and Africa.

Up until now, virtually everyone welcomed the African Continent Free Trade Agreement as an economic and globalization game changer. It has tremendous potential, to double intra-African trade within a decade of its implementation, strengthen the bargaining power of African countries in global trade negotiations, but also significantly lift per capita income, especially for unskilled labour, suggesting that the agreement could engineer a shift towards a more inclusive growth model of expanding labour-intensive employment opportunities. However, up until now and looking at the necessary conditions for a successful implementation, the emphasis has been on the infrastructure deficit that the President talked so much about, has been on the trade information gap that he talked about, has been on financing. The President talked about the AfCFTA Adjustment Facility.

What has not been discussed very much in the past has been the issue of security. However, that important dimension of development will have to be taken into account to ensure

a successful implementation of the African Continent Free Trade Agreement. There is no development without security and no sustainable development without long-term security. Security is the parameter that will sustain Africa on an irreversible and long-run growth trajectory throughout the implementation of the continental trade agreement.

As you leave tonight, we would like each and every one of you to become a great ambassador of the “security and development nexus in Africa”, promoting peace and security within the African continent as your personal contributions towards ongoing efforts to successfully implement the African Continent Free Trade Agreement for a better integration of Africa into the global economy.

So, you all have a mission, a noble mission ahead. Looking forward we will feed you with the right information necessary to successfully advance and promote that noble mission and to make it a personal objective given the nexus of security and development and its implications for the transformation of African countries and the African continent. We are very grateful and would, once again, like to thank you for your support.

For now, we would like to wish you a wonderful evening and a safe ride to your respective destinations.

Thank you.

General William E. Ward



General William E. Ward is a former United States Army four-star general who served as the Inaugural Commander of United States Africa Command from October 1, 2007 to March 8, 2011. Prior to that, Ward served on several capacities, including as Deputy Commander, United States European Command; Commander of NATO Stabilization Force; Deputy Commander, United States Army Europe; and Special Envoy with the title of U.S. Security Coordinator to Israel and Palestine under President George W. Bush and Secretary Condoleezza Rice.

Since retiring, General Ward has served as President and Chief Operating Officer of the logistics, IT, and engineering business, SENTEL Corporation in Alexandria, Virginia, prior to its acquisition by Vectrus Corporation. General Ward serves as a director for Systems Application & Technologies, Inc., providing a broad range of professional and technical services to Government and Commercial entities as well as serving on the Board for the Corporate Council on Africa. He previously served on the Advisory Board of Redwood Global, an infrastructure, energy and investment firm.

General Ward continues to engage the strategy and policy community on matters of global security as a permanent member of the Council on Foreign Relations. Similarly, his participation in the Atlantic Council's 2018 Roundtable on security in Mali and ongoing discussions on the role of diplomacy in global stability with the American Academy of Diplomacy's Podcast Series, "The General and the Ambassador", reflect his active involvement in global stability and development issues.

Among others, General Ward received the following awards and decorations : Combat Infantryman Badge, Expert Infantryman Badge, Master Parachutist Badge (United States), Joint Chiefs of Staff Identification Badge, Army Staff Identification Badge, Defense Distinguished Service Medal, Canadian Parachutist Wings (Red Maple Leaf / Non-Operational) and Presidential Citations of Excellence from Liberia and Egypt.

African Export-Import Bank
Banque Africaine d'Import-Export

HQ – Cairo
72B El-Maahad El-Eshteraky Street
Roxy, Heliopolis, Cairo 11341, Egypt
info@afreximbank.com
T +(202) 2456 4100/1/2/3/4

Abuja Branch
No. 2 Gnassingbe Eyadema Street
Off Yakubu Gowon Crescent
Asokoro, Abuja, Nigeria
PMB 601 Garki, Abuja, Nigeria
abuja@afreximbank.com
T +(234) 9 460 3160

Abidjan Branch
3^{ème} Etage, Immeuble CRRAE-UMOA,
Angle Boulevard Botreau Roussel –
Rue Privée CRRAE-UMOA
Abidjan, Côte d'Ivoire
abidjan@afreximbank.com
T +(225) 2030 7300

Harare Branch
Eastgate Building, 3rd Floor
(North Wing), Sam Nujoma Street
Harare, Zimbabwe
P.O. Box CY 1600
Causeway, Harare, Zimbabwe
harare@afreximbank.com
T +(263) 4 700 904/941

Kampala Branch
Rwenzori Towers,
3rd Floor Wing A
Plot 6 Nakasero
P. O. Box 28412
Kampala, Uganda
kampala@afreximbank.com
T +(256) 414 583 214

Transforming Africa's Trade
afreximbank.com

