



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

PRESS RELEASE

Commission for Africa

The Minister of Finance, Mr Trevor Manuel, will host a meeting on the economic chapter of the Commission for Africa on 17 and 18 January 2005. The meeting, at the Arabella Sheraton Hotel in Cape Town, will be a working session of African economic decision-makers to discuss the draft report of the Commission for Africa.

The work of the Commission for Africa is in its final stages and a report will be released in March 2005 ahead of the G8 Summit at Gleneagles in Scotland.

Minister Manuel, and his counterparts Gordon Brown, Chancellor of the Exchequer of the United Kingdom and Ralph Goodale, Minister of Finance of Canada are the Commissioners responsible for the Finance and Economic chapter of the report. The Economic themes will look at addressing Africa's financing and developmental needs, including Africa's integration into the global economy and increased market access.

The Commission for Africa was formed in February 2004 by the British Prime Minister Tony Blair to look at ways to deal with the challenges facing Africa and will strengthen existing processes, in particular, the New Partnership for Africa's Development (NEPAD) and the African Union (AU), initiated by leaders on the continent.

The working session will bring together Minister Manuel, Chancellor Brown, 18 other African Finance Ministers and five other African commissioners to discuss the draft recommendations.

The discussion will focus primarily on key themes such as opportunities for growth as well as access to trade and dealing with debt relief.

Other issues to be considered are:

Growth and Creating Opportunities for All: The conference will look at progress in the World Trade Organisation multilateral trade negotiations and the Economic Partnership Agreements negotiations. The participants will also consider programmes on private sector development, public sector reforms and financial sector integration in Africa.

Partnerships: The participants will consider practical ways of implementing enhanced partnerships between African countries and their G8 partners based on shared objectives and mutual accountability.

Responsibilities of African Economic Policy-Makers: The participants will also consider various actions that African policy-makers should implement to enhance the development effectiveness of global partnerships. This would include efforts to build capacity in domestic resource mobilisation, public financial management reforms, including anti-corruption programmes and a review of current regional integration efforts.

Sources of Financing for Development: The participants will discuss how support can be generated in G8 countries as well as how the Monterrey commitments of reaching the 0.7 percent target of Official Development Assistance (ODA) to gross national income can be fulfilled. The conference will also focus on recent proposals on debt relief as one of the financing sources that can lead to the successful attainment of the MDG goals.

The media is invited to an opening session of the conference on 17 January 2005 at 08h30 to be addressed by Minister Manuel and Chancellor Brown. The Commission will host a press conference at 13h30 on the same day (17 January) at the Arabella Sheraton Hotel, Cape Town.

Journalists and photographers must please send their details to lindani.mbunyuza@treasury.gov.za. Please include your name and contact details, ID number, Passport number (foreign correspondents), and the organisation that you will be representing by Thursday 13 January.

For more information please contact Thoraya Pandy on 012 315 5944 or 082 4168 416.

**Issued by: Ministry of Finance
11 January 2005**