



## **MEDIA STATEMENT BY THE ANGOLAN MINISTER OF PLANNING AND THE FINANCE MINISTERS OF NIGERIA AND SOUTH AFRICA**

The Angolan Minister of Planning, Ana Dias Lourenco, and the Ministers of Finance of Nigeria and South Africa, Ngozi Okonjo-Iweala and Pravin Gordhan respectively, are meeting in Pretoria today (Friday, 23 March 2012) to discuss matters of mutual interest. The three countries are members of one of the three Sub-Saharan Africa constituencies of the World Bank Group.

The three Ministers will share experiences to enable them to deal better with their development challenges, especially in the context of the recurring global economic crisis. In this regard, special focus will be paid to employment creation, especially for the youth, and the financing of infrastructure.

Angola, Nigeria and South Africa urge the World Bank to support the strengthening of south-south trade and investment relationships as a means of boosting economic growth and reducing the vulnerabilities of developing countries to crises. Within this context, the three countries will continue to encourage the World Bank Group to focus on infrastructure investment that enhances intra-African trade and regional integration. On job creation, the three countries will encourage the World Bank to partner with member countries in developing policies and programmes to increase employment creation, especially for the youth.

The three countries have endorsed the nomination of Minister Okonjo-Iweala as a candidate for the position of the President of the World Bank. The endorsement is in line with the belief that the appointment of the leadership of

the World Bank and its sister institution, the International Monetary Fund, should be merit-based, open and transparent.

Minister Okonjo-Iweala has all the credentials and qualities to be an outstanding leader of the World Bank Group.

**Issued: 23 March 2012**