

Background on G 20 Africa Conference – Compact with Africa

On 12th and 13th of June 2017, three weeks before the G20 summit in Hamburg, Africa was, for the first time, high on the G20 agenda. Nine African heads of government, including H.E. the President of Ghana Nana Akufo-Addo, numerous ministers, and the heads of the World Bank, the International Monetary Fund and the African Development Bank gathered with Federal Chancellor of Germany, Dr. Angela Merkel, German Minister of Finance Dr. Wolfgang Schäuble and the German Development Minister Dr. Gerd Müller in Berlin to discuss issues of central importance for the continent's future and talk about forging a new partnership between the 20 most important industrialised and emerging countries and Africa. Honorable Minister of Foreign Affairs, Shirley Botchwey, used the conference for a first meeting with her German counterpart, Foreign Minister Sigmar Gabriel.

To renew efforts of cooperation and enhance sustainable economic development the German G20 Presidency has launched the G20 Africa Partnership. The Partnership aims to support reliable financial frameworks in order to increase investment opportunities, push for a more sustainable infrastructure as well as create jobs and employment in African countries and thereby contribute to the AU Agenda 2063.

In this regard, the Partnership intends to support related political initiatives of the G20 and facilitate joint commitments (investment compacts) between African countries, G20 Partners and International Financial Institutions. Compacts should be demand-driven and form the basis for long-term cooperation, with the aim of creating a sound investment climate in relevant sectors of selected African economies. During the G 20 Africa conference in Berlin, Ghana became one of the now seven Compact countries. Next to Ghana, Tunisia, Côte d'Ivoire, Senegal, Rwanda, Morocco and Ethiopia will also be part of the Compact.

Three Compact countries will additionally enter into a reform partnership with Germany: on the margins of the conference, Development Minister Müller signed declarations of intent with Ghana, represented by Honourable Minister of Finance, Ken Ofori-Atta, as well as with Tunisia and Côte d'Ivoire.

In the declaration of intent, Germany and Ghana agreed to intensify their cooperation in the fields of Renewable Energy, Technical and Vocational Training and Financial Sector Development. In these fields, Germany is willing to invest up to 100 Mio. EUR for the first year to improve the climate for private investment and thus creating better employment prospects.