

Joint research project: The Initiative for Policy Dialogue (IPD),  
Columbia University and the JICA Research Institute

### **Economic Transformation of Africa**



Dr. Joseph STIGLITZ

On June 2nd at 13:00, the Japan International Cooperation Agency (JICA) and the Initiative for Policy Dialogue (IPD) of Columbia University co-sponsored a TICAD V side event on "Economic Transformation of Africa" at the Yokohama Grand Intercontinental Hotel. The event began with a keynote presentation from Joseph Stiglitz (Professor of Columbia University), Nobel laureate, which was followed by a panel discussion moderated by Hiroshi Kato, Director, JICA Research Institute. The panel includes Stiglitz, Akbar Noman (Professor of Columbia University), Sakiko Fukuda-Parr (Professor of New School), Yaw Ansu (African Center for Economic Transformation: ACET), and JICA Research

Institute senior research adviser Akio Hosono. Following the panel discussion, visiting policy decision makers from Africa, Japanese and foreign experts, and the event attendees were invited to participate in a discussion of the challenges faced by African economies.

The JICA Research Institute and Columbia University's IPD have been conducting a joint research project on African economic transformation. This research produced a collection of working papers bringing together the thoughts and opinions of prominent scholars in the field. Among the works in the collection is a research paper by Akio Hosono, Senior Research Adviser, and Go Shimada, Research Fellow, both from the JICA Research Institute. One objective of this side event was to present some of the key challenges to the attending African policy makers through the presentation of JICA and IPD's joint research.

Following Stiglitz's keynote on "The Importance of Industrial Policy as Africa Faces the Challenges of the 21st Century", the panel had a lively and contentious discussion ranging over topics from the role of the government in economic structural reforms based on the experiences of Japan and other Asian countries, and the degree to which TICAD's focus should carry over into debates about the future after the Millennium Development Goals (MDG). Questions, answers and challenges about the proper role of the international community in the economic structural reform of Africa were many. The debate was not only spirited, but so popular that even after seats had run out, people crowded in for the

chance to listen and participate.

The event brought together many of the leading researchers and intellectuals in the field with African policy makers for direct dialogues, and reaffirmed the importance of structural economic reforms for the sustainable development of Africa. We hope that these dialogues will be reflected in the future policy decisions of the participating countries. The JICA Research Institute will continue to carry out joint research projects through an international network of researchers and will continue, through forums like this one, to connect research with concrete action to aid African development.

■ Event Speakers

Keynote Presentation:

- Joseph Stiglitz, Professor of Columbia University

Panelists:

- Akbar Noman, Professor of Columbia University
- Sakiko Fukuda-Parr, Professor of New School
- Yaw Ansu, Chief Economist, African Center for Economic Transformation (ACET)
- Akio Hosono, Senior Research Advisor, JICA Research Institute

Moderator:

- Hiroshi Kato, Director, JICA Research Institute