

【Side event of TICAD7】

**Balancing the Financing Needs to Achieve SDGs
for African Countries and the Fiscal and Debt Sustainability**

On Aug. 30, the Japan International Cooperation Agency (JICA) held a seminar at Hotel InterContinental Grand Yokohama on the policies for maintaining fiscal and debt sustainability with meeting the financing needs to achieve SDGs in Africa.

Minister Amadou Hott of the Republic of Senegal and Minister Nialé Kaba of the Republic of Côte d'Ivoire took the stage, along with officials from International Monetary Fund (IMF), African Development Bank and Sumitomo Corporation. The seminar was attended by over 120 audiences.

With an uncertain global economic environment and declining commodity prices, deterioration of debt situation is observed in several African countries in recent years. Participants at the event discussed the policies required to maintain fiscal and debt sustainability and to meet the financing needs for development in Africa. They discussed what the African countries and the international community should do especially focusing on: (1) financing needs for development in Africa; (2) risks and benefits of borrowing from international financial markets; and (3) policy frameworks that involve non-traditional lenders. Participants further discussed the role that the foreign direct investment by private sector, especially in Japan, should play.

At the panel discussion, two ministers discussed their policies and institutional reforms to attract private investment and the prudent debt management policy especially when tapping the international capital market. IMF and African Development Bank stressed the importance of debt transparency, mobilization of private financing, and innovative approach to mobilize finance. From the private sector, Sumitomo Corporation pointed out that Africa is a promising investment destination while macroeconomic stability and governance are essential for making investment decision.

■ Participants

[Keynote Speeches]

Harinder Kohli, chief executive, Emerging Markets Forum

Ryosuke Nakata, chief economist, JICA

Suguru Miyazaki, senior director, Credit Risk Analysis and Environmental Review Department, JICA

[Panelists]

Amadou Hott, Minister of the Economy, Planning and International Partnerships, The Republic of Senegal

Nialé Kaba, Minister of Planning and Development, The Republic of Côte d'Ivoire

Gabriel Negatu, Director General, African Development Bank

Dominique Desruelle, Deputy Director, African Department, IMF

Toshikazu Takatori, General Manager, International Economic Cooperation & Public-Private-Partnership Promotion Department, Sumitomo Corporation

Mutsuya Mori, vice president, JICA

■ Photos





■ Related SDGs



● Related links

Policies Discussed at a TICAD 7 Side Event to Meet Macroeconomic Stability and to Fund Development Finance Needs

https://www.jica.go.jp/jica-ri/news/topics/20190830_01.html

The Think20(T20) Japan 2019

<https://www.jica.go.jp/jica-ri/research/strategies/20180401-20191031.html>

Policy Briefs from Think 20 (T20) Japan 2019: Task Force 5 on Cooperation with Africa

https://www.jica.go.jp/jica-ri/publication/other/20190315_02.html

At T20 Summit, Exploring How to Move Africa's Development Forward Despite Lingering Challenges

https://www.jica.go.jp/jica-ri/news/topics/20190526_02.html

From G20 Osaka Summit to TICAD 7—JICA Chief Economist Discusses Quality Infrastructure and Debt Sustainability at Symposium in South

https://www.jica.go.jp/jica-ri/news/topics/20190724_01.html