

## Back to office report: Mission to Cairo (Egypt) to attend IATF 2018 (11 to 14 December 2018)

Meeting Central Bank of Egypt: As a follow up to previous discussions and my last mission to Egypt, ES and myself met with Dr. Naglaa Nozahie and Dr. Ramy Al Shaarawy, the Central Bank of Egypt team dealing with African affairs. It was agreed during the discussion that:

<ul style="list-style-type: none"> <li>ECA will reach out to AU to integrate the project as one of the initiative to strengthen integration at continental level.</li> <li>To initiate the project, it was agreed to constitute a consortium composed of UNECA, AU (Economic Affairs Commission), CBE and Central Bank of South Africa. The consortium will start with a seed project to source financing, estimating the necessary budget to be in the vicinity of USD 500,000.</li> <li>The seed project will consist of consulting major rating agencies on their models, use technical expertise made available to UNECA by other central banks to come up with a rating model that is suitable for Africa and suggest different ways of applying it. CBE offered its technical help and support for mobilizing resources.</li> <li>4. Once the seed project starts showing concrete results, it is expected that other major African finance institutions and multilateral agencies will be interested to join the initiative of establishing the African credit rating agency to ensure more effective access to global finance.</li> <li>5. ES suggested that we capitalize on Egypt's presidency of the AU to announce the initiative, get the necessary support and finish the seed project during the presidency of Egypt in 2019.</li> </ul>	<p><u>Follow up actions</u></p> <ul style="list-style-type: none"> <li>Lilia to discuss with Habiba the agreed next steps</li> <li>ECA will contact AU and ensure buy it</li> <li>Set up the consortium: ECA to connect with AU, CBE to connect with CB of South Africa, MoU to be signed</li> <li>Mobilizing the funds: CBE and ECA to coordinate this work and approach Central banks and possible donors</li> <li>ECA and CBE to work together on implementation of seed project</li> </ul>
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Meeting Minister of Planning, Monitoring and Administrative Reforms: The discussion focused on the needs of Egypt and particularly the minister of planning, monitoring and administrative reforms to respond to the high priority given to Africa and to use Egypt as the driving force to advance implementation of Agenda 2030 and Agenda 2063. Out of the discussion three major activities were identified:

<ul style="list-style-type: none"> <li>ECA to support the ministry to organize a regional workshop to promote Arab/African partnership bringing together African Funds with non-African funds (Abu Dhabi and some OECD countries) to mobilize financing for investments in Africa, looking at innovative financing mechanisms, transparent and effective public-private partnerships. Previous experience in Senegal will be used as a model.</li> <li>organize an ECA assessment mission to Egypt to work with the ministry of planning on GDP rebasing and improving national accounting systems and standards</li> <li>To capitalize on Egypt's experience and Egypt presidency of the AU, promote sharing of Egypt experience in mainstreaming and embedding Agenda 2030 and Agenda 2063 in development strategies and priorities, particularly focusing on gender and youth issues that Egypt has focused on. Egypt experience to be showcased during the annual follow up meeting on UN-AU framework agreement. Meeting, which is attended by the SG, to be scheduled at a time when President El Sisi will also be in Addis.</li> </ul>	<p><u>Follow up actions:</u></p> <ul style="list-style-type: none"> <li>SRO-NA to connect private sector division to work on the regional workshop/forum</li> <li>Lilia to discuss with Oliver (ACS) organization of the assessment mission for GDP rebasing and involvement of SRO-NA taking into consideration Mauritania experience</li> <li>ACS to indicate dates for such mission and possible sources of funding to be used</li> <li>Lilia to brief Aida on the SDGs and involving Egypt in sharing experience.</li> <li>Aida to check the possibilities for the UN-AU framework follow up meeting to be organized during an event attended by President El Sisi in Addis.</li> </ul>
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Meeting Minister of Industry and Trade of Sudan: The minister confirmed the need for Sudan to develop a strategy for implementing AfCFTA. He confirmed the interest of Sudan to ratify the agreement but would like to ensure the required technical support for an effective implementation in line with Sudan needs and priorities.

<ul style="list-style-type: none"> <li>ES suggested to organize a mission early in the year to Sudan and use the EU project to get the strategy development process on-going.</li> </ul>	<p><u>Follow up actions:</u></p> <ul style="list-style-type: none"> <li>Lilia to discuss with Stephen and David organization and timing of first mission to Sudan using EU funding</li> </ul>
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The ES had a good interview with the newspaper Al Ahram, one of the newspaper that is distributed widely in Egypt, which was published in Arabic (<http://www.ahram.org.eg/NewsQ/685677.aspx>)

Meeting of minister of trade and Industry of Egypt: The minister confirmed that Egypt will ratify the AfCFTA agreement, it is only a matter of time. He also informed the ECA team that like President Kagame who marked his AU presidency with the signing of AfCFTA, President El Sisi would like to mark his year of AU presidency with strong push on AfCFTA implementation. President vision is driven by his closing speech at the Africa Forum 2018. He requested ECA assistance to help with implementation modalities and to use Egypt as a model to help other African countries

<ul style="list-style-type: none"> <li>• Use case study of Egypt to boost sharing of experiences about obstacles and pitfalls in implementation of trade agreements and accelerate implementation of AfCFTA</li> <li>• ECA to help Egypt work on the AfCFTA national AfCFTA implementation strategy. Work to start immediately as the strategy is to be presented in November 2019 as part of the PTPR (Production Transformation and Policy Reviews) to be undertaken with support of OECD.</li> <li>• Focus on concrete results in areas related to investments, infrastructure development, industrialization, trade facilitation, digitalization and IT, with focus on youth and women</li> </ul>	<p><u>Follow up actions</u></p> <ul style="list-style-type: none"> <li>• Aziz and Lilia to discuss with David and team next steps and follow up to Egypt request. A joint ECA mission to Egypt along with the one on GDP rebasing should be envisaged</li> </ul>
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Meeting CEO ITFC: I was invited to participate in the opening ceremony of the B2B pharmaceuticals organized by ITFC. The meeting brought together representatives from the pharma industry in African and Arab countries (28 countries represented in total). I also had a meeting with Eng. Hani Sunbol, CEO of ITFC which focused on building closer collaboration with ITFC particularly as part of the Arab-Africa Trade Bridge programme (AATB)

<p>Four main items came out of the discussion:</p> <ul style="list-style-type: none"> <li>• CEO ITFC will be happy to participate in the upcoming health Forum but it was felt that time is too short to organize a B2B event for pharmaceuticals. The event could be organized later on</li> <li>• CEO ITFC is interested to sign a Partnership Agreement with UNECA during the health forum.</li> <li>• He asked if ECA could facilitate a meeting between him and the AU Chairperson during this event</li> <li>• He would like ES to speak at ITFC event on Trade Finance during the annual meeting of IsDB organized in Marrakesh in April 2019</li> <li>• To develop a joint project concept around implementation of AfCFTA (three core areas proposed: advocacy, national AfCFTA strategy, Business Index on AfCFTA), and development of Regional Value Chains</li> </ul>	<p><u>Follow up action:</u></p> <ul style="list-style-type: none"> <li>• Lilia to follow up with Thoko and OES on ITFC involvement in upcoming Health Forum and inviting CEO ITFC</li> <li>• Lilia to follow up with OES and Ingrid on the possibility to sign a Partnership Agreement during the Health Forum</li> <li>• Lilia to follow with Ingrid on ES willingness and availability to attend the ITFC event during IsDB annual meeting</li> <li>• Lilia to consult and work with Stephen and David on developing a project proposal on AfCFTA and regional value chains</li> </ul>
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Additional activities:

(1) Meeting minister of trade of Algeria: Algeria expressed its interest in having a AfCFTA strategy developed and in ECA providing technical assistance to pave the way for the ratification of the agreement;

(2) Launch of SRO-NA publication on “the Potential for the creation of Regional Value Chains in North Africa, a sector based mapping”