



Shaveh Consulting

International Conference on Africa's Sustainable Development (ICASuD)

COMMUNIQUÉ ISSUED AT THE END OF THE TWO-DAY INTERNATIONAL CONFERENCE OF AFRICA'S SUSTAINABLE DEVELOPMENT (ICASuD) 2021

PREAMBLE

The International Centre for Policy Research and Industry Linkages (ICePRIL), purview subsidiary of Shaveh Consulting, hosted the maiden edition of the International Conference on Africa's Sustainable Development (ICASuD) with the theme ***Africa's Economy and Sustainable Development from a Multidimensional and Multicultural Perspective*** from Wednesday, October 20 to Thursday, October 21, 2021. ICASuD 2021 was attended by participants drawn from academia, industry and the public sector, both from within and outside Africa.


ICASuD 2021 benefitted from the thoughts and rich experiences of internationally reputed speakers like Pro. Grietjie Verhoef (Professor in Accounting, Economic and Business History, University of Johannesburg); Prof. Ndubuisi Ekekwe (Harvard Business Review Author and Founder, Tekedia Institute); Dr. Roberta Malee Bassett (Global Lead for Tertiary Education and Senior Education Specialist, World Bank); Ms. Farah Nelly Nguegan (Manager, Communications, Campaigns and Outreach, Tax Justice Network Africa); Professor Evans Osabuohien (Professor of Economics, Covenant University, Nigeria); Mrs Victoria Mwafulirwa (CEO, Homes Industries, Malawi); Prof. Dr. Md. Mamun Habib (School of Business & Entrepreneurship, Independent University, Bangladesh); Dr. Oluseye Jegede (Research Manager, Lagos Business School); and Dr. Rael Futerman (Co-founder & Chief Learning Officer, CARTEDO).

ICASuD 2021 recognized that Africa operates as a vast economy that touches every significant aspect of human existence, encompassing business, health, education, social welfare, and others. These sectoral areas form the hub within which the region establishes its magnificence of impact relating to the global Sustainable Development Goals (SDGs) and the Agenda 2063. Nevertheless, multiculturalism's potentialities across the region must be harnessed and positively positioned towards achieving these goals and an intercontinental impact that can position the African region as a global economic force. Besides, the pluralistic nature of the social, cultural, religious and economic factors surrounding leadership capacity across the region to achieve development in sub-Saharan Africa (SSA) demands increasingly workable theoretical and practical views from a broad stakeholder community from within and outside the region. Amidst these, the occurrence of Covid-19 has further caused uncertainties across the socio-economic landscape of the region. These issues, and much more, were the predominant focus in the 1st International Conference on Africa's Sustainable Development (ICASuD) 2021.

OBSERVATIONS

The Conference observed and recommended that:

1. African governments and private sector have not sufficiently focused attention to developing quality of Human capital to drive economic development
2. Attention is required in terms of institutionalizing the informal sector, which is now a platform for survival and not investment.
3. The brain drain challenge in Africa remains an issue that needs to be tackled by strategic interventions from a stakeholders' perspective.
4. Africa's economic environment requires a comprehensive overhauling to encourage the development of indigenous capacity and facilitate home grown industrialization. For example, SMEs and home-grown solutions seem to be relegated to the background in the scheme of things or crippled by unfriendly policies, poor funding, high interest rates, poor infrastructure and general support.

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RECOMMENDATIONS

The Conference recommends the following:

Point 1

- i. Governments across the African region and the private sector should Develop human capital and common educational curriculum for Africa
- ii. There must be concerted efforts that create a shift from formal governments, institutions and scholars with a focus on:
 - a. market and entrepreneurs as sustainability agenda
 - b. Reforming the state control
 - c. Securing institutions
 - d. Nurturing entrepreneurs
 - e. Stable democracy
- iii. Africa has some good examples that can help in developing the region such as Rwanda's enviable government-people collaboration and the help-your-people-grow culture in IgboLand.

Point 2

- i. Africa's investment policies should be more people-oriented and not always focusing on immediate gain for the Government in view of the fact that social services as part of Government responsibility are crucial for sustainable development across the region as in other climes.
- ii. Development policies and strategy for the Continent should focus on the promotion of SMEs and home grown businesses and thus strike a reasonable balance between reliance on foreign direct investment and growth of local businesses.
- iii. Commitment of major stakeholders is required to implement the many policies on ground to develop and sustain Africa's economy
- iv. The Governments of Africa should make trade within the region attractive and profitable for Africa's SMEs through incentives, especially as it seems easier and more profitable to trade outside Africa at the moment. Very importantly, the region needs to drop ethnic sentiments and take full advantage of Africa Continental Free Trade Area (AfCFTA). In this way, the rate at which Africa's SMEs trade outside the continent will reduce and contribute more to boosting our local economy.

Point 3

- i. Africa Governments should create enabling environment for increased private sector participation in the educational sector by improving on current structure and making it open for private sector participation, since government alone cannot successfully handle educational challenges.
- ii. African societies should cross check their status with the global educational index. Different countries are at different educational development stages. Thus, Focus on soft skills is needful to match economic evolution. High level training to acquire technical skill is required.

Point 4

- i. Empowering intellectuals, good logistic systems, creating indigenous capacity and social services as well as adopting a tax system that encourages businesses give back to society are essential for Africa's sustainable economic development
- ii. Investing in technology is critical to economic development, especially in this knowledge-driven and digital age where artificial intelligence has come to stay.
- iii. The Continent needs to demand excellence and accountability from her leaders; while entrepreneurs and intellectual properties need to be protected.

Conclusion

In conclusion, it is the belief of ICASuD organizers and participants from around the globe that if these initial points are given the attention they deserve by taking timely action on them, Africa's sustainable development will be enhanced in no distant time.