

Catalysing Cooperation at the Ibrahim Governance Weekend 2023: An Africa-Europe Foundation Special Review

The 2023 Ibrahim Governance Weekend provided a platform for the Africa-Europe Foundation to convene its cross-continental networks for frank debates and strategic discussions at the heart of the Africa-Europe partnership. Taking place in Nairobi from 28 to 30 April, it was an opportunity for the Foundation to launch a series of new initiatives that unlock opportunities for closer collaboration between the neighbouring continents.

Tackling global governance reform

The redesign of global governance and international financial systems is a critical transversal issue impacting Africa-Europe relations and was at the heart of the discussions during the High-Level Group of Personalities and [Women Leaders Network](#) Nairobi meetings

A set of priorities to move forward were identified, including:

- 1) expediting an African Union seat at the G20;
- 2) addressing the unsustainable cost of capital for African countries, including through constructive dialogue with credit rating agencies on de-risking; and
- 3) leveraging innovating financing schemes such as addressing illicit financial flows that deplete the efforts of domestic resource mobilisation, and both meeting and surpassing existing commitments on the reallocation of special drawing rights, ensuring they're lent through multilateral development banks to multiply their returns.

Unlocking concrete Africa-Europe cooperation

Africa has exceptional natural carbon capital - in its soils, oceans and forests - offering enormous carbon market potential, which could in turn generate revenues and climate finance to drive economic transformation, industrialisation, and a just and equitable energy transition. In order to leverage Europe's long-standing expertise and lessons learnt in the field, and jointly unlock opportunities for collaboration in an expanded market, the Africa-Europe Foundation held its first meeting of a new cross-continental [Working Group on Carbon Markets](#).

Key takeaways included:

- 1) the requirement to generate 'end-to-end integrity' in the market - on both demand and supply sides - in part by developing robust governance and monitoring frameworks, which would contribute to better pricing and sustainability;
- 2) the need to strengthen communications to foster effective private sector engagement and investment.

The Ibrahim Governance Weekend also presented an opportunity for the Foundation to kick-start its new workstream on [ocean governance and blue economy](#) and bring together representatives of institutions and local communities to advance a mutually beneficial vision and common priorities for ocean policy and action.

Key takeaways included:

- 1) the need to improve and respect the sustainable management of ocean resources;

- 2) maritime insecurity as key hurdle to ocean governance; and
- 3) local communities and small-scale fisheries need to be at the centre of policymaking and programme missions.

Driving factors underpinning action

To foster collective human development and sustainable economic growth, the Africa-Europe Foundation believes two factors are essential: youth participation in policymaking and diligent monitoring for accountability and trust.

Both were front and centre in our engagement at the Ibrahim Governance Weekend.

As part of the Now Generation Network events, the Foundation hosted a [Talking Africa-Europe Special](#), bringing together young leaders from the media, culture and policy sectors to address prevailing misperceptions and narratives that challenge the cross-continental relationship. Ideas to generate more equitable narratives ranged from investing in youth-led, grassroots journalism to elevate citizen voices, to addressing the digital and energy divides to ensure access to social platforms and conversations.

The Foundation also launched its new online [#AUEUTracker](#), which aggregates data and analysis on the delivery of the 6th EU-AU Summit commitments, across seven priority areas. The resource, meant to complement official mechanisms, is an opportunity for stakeholders to engage in identifying and closing information gaps in order to evaluate the progress of projects and initiatives, take note of shifting trends and needs, and adequately reflect realities in policymaking.

The Africa-Europe Foundation will continue to engage on these issues through strategic conversations in the leadup to the Summit for a New Global Financing Pact, taking place in Paris on 22-23 June; the African Climate Action Week and Summit, taking place in Nairobi, Kenya between 4-8 September; the United Nations General Assembly (UNGA78) in New York from 5-19 September; and COP28 hosted by Dubai, UAE from 30 November to 12 December.