

# Future Africa-EU

STRATEGIC DIALOGUES

8 & 9 July 2024



# FUTURE AFRICA-EU: SUSTAINABLE FINANCE, YOUTH LEADERSHIP AND A NEW PARADIGM FOR INTERNATIONAL COOPERATION

#FutureAfricaEU

'Sustainable Finance' represents a priority area of joint commitment resulting from the previous Summit of African and European Heads of State in 2022, and provides an operational blueprint for a transformative, future-proof partnership between Africa and Europe.

There is a great deal of activity in the sustainable finance sector, to which African and European countries could make significant contributions by taking the lead and showing shared political will. Collectively, these actions have the potential to bring about significant improvements in both the volume of funding flows and the ease with which such flows are accessed but much more needs to be done to address current barriers, among them: (i) The route to reform is currently lengthy and bureaucratic; (ii) African countries face a very high cost of borrowing on private capital markets in comparison with rates at the World Bank, thanks to the rankings provided by three powerful credit rating agencies; and (iii) As EU countries slash aid budgets due to competing priorities and many African countries are in debt distress, a collective rethink is urgently needed to reduce risks of polarisation, multilateral fracture, increased inequalities and acute climate risks.

The 'Future Africa-EU' Strategic Dialogues, taking place on 8 and 9 July 2024, bring into focus Sustainable Finance, not only as a critical domain of cross-continental cooperation but also to pave the way for a paradigm shift towards a real, win-win partnership based on equal footing.

'Future Africa-EU' has been timed to take place at a strategic moment for the Africa-Europe Partnership: Mid-way through a super-year of elections, with new institutional cycles taking shape for both the African Union and the European Union (including the next EU Parliament and College of Commissioners), and the forthcoming 'UN Summit of the Future' (co facilitated by Namibia and Germany, convening Heads of States from Africa and Europe, as well as senior UN officials).

Within this context, the Africa-Europe Foundation, our co-founders and partners are bringing together members of AEF Strategy Groups, experts and leaders from diverse organisational settings (civil society, the private sector, academia, policymaking and youth networks), all of whom have been working on sustainable finance from different perspectives (among which, debt, global tax cooperation, climate adaptation finance, illicit financial flows, reform of the international financial architecture) – and all of whom are committed to transforming dialogue into action.

The 'Future Africa-EU' programme is structured over two days, with three main convening moments: First, our Youth-led Workshop on 'Financing Our Future' (with young African and European leaders from diverse platforms working together to bring fresh policy thinking on economic inclusion); Second, our High-Level Policy Dinner on 'Financing Our Future' bringing together Brussels-based AU and EU Ambassadors and senior representatives of international partners); and Third, a half-day Strategic Roundtable involving changemakers and policymakers, marking the launch of a new policy brief series 'Why Europe Needs Africa (And Africa Needs Europe)'.



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## Programme

Monday 8 July

12.30 – 18.30 CEST

### Youth-led Workshop on ‘Financing Our Future’

Young leaders from diverse platforms will work together to bring fresh policy thinking on the financial underpinnings for an inclusive and transformative Africa-Europe Partnership. The workshop, held on the eve of the ‘Future Africa-EU’ Roundtable, provides a platform to reinforce youth voice and leadership in setting the agenda for new partnership paradigms which are future-fit and bring into central focus economic inclusion.

The Africa-Europe youth-led workshop will be structured in two components: ‘peer-to-peer exchange’ (sharing lessons learnt from diverse organisational and cultural settings on the obstacles and opportunities for youth economic inclusion); and ‘deep dives’ (covering strategic topics from digital innovation and services to debt, access to climate finance and combatting illicit financial flows).

This hybrid workshop will be hosted in Brussels (Stanhope Hotel) by invitation only.

From 19.00 CEST

### High-Level Policy Dinner on ‘Financing Our Future’

Bringing together Brussels-based African and European Ambassadors and senior representatives of international partners, this high-level dinner will provide a safe space and intellectually stimulating opportunity for guests to focus on the limitations of the existing international financial architecture and strategies for the Africa-Europe Partnership to accelerate implementation of the sustainable development goals.

Opening perspectives will be provided by Namibia and Germany (Co-Chairs of this year’s UN Summit of the Future) and Brazil (Presidency of this year’s G20 and next year’s COP30).

This in-person dinner-debate is co-organised by the Africa-Europe Foundation and Friends of Europe, hosted in Brussels (Stanhope Hotel) by invitation only.



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Tuesday 9 July



### Strategic Roundtable on 'Future Africa-EU'

The strategic roundtable focuses on 'finance, domestic resource mobilisation and combatting illicit financial flows' as an operational blueprint for a transformative Africa Europe Partnership. Timed as the European Union enters a new institutional cycle, the roundtable aims to contribute to a new paradigm in international cooperation, moving from an outdated donor-recipient model to a win-win partnership and real partnership of equals.

This hybrid convening will take place in Town Hall Europe (Brussels) in partnership with Carnegie Endowment for International Peace and ONE Campaign.

Open for registration via this [link](#).

9.00 to 9.30 CEST

Welcome and registration

9.30 to 11.00 CEST

#### SESSION I

### Why Europe Needs Africa (And Africa Needs Europe)

Trust deficit and the changing geopolitical landscape threaten to mask and undermine prospects for the Africa-Europe Partnership.

Africa owns immense human and natural capital assets that are key to building a low-carbon global economy driving growth: a youth population that could add up to 800 million people to the global workforce by 2050; 70% of uncultivated global arable land; 70% of the world's solar potential; critical minerals for the energy transition; and ideal locations for carbon capture and storage.

Europe lacks most of these critical resources and is weighted down by an ageing population. On the plus side, it possesses the financial, cultural and knowledge capital along with the experience needed to build and integrate markets.

Through the fusion of the respective and complementary strengths of both regions, the cross-continental partnership would shape into a powerhouse of both green industry and digital strategy.

This first session of the 'Future Africa-EU' Roundtable sheds light on the strategic topics which hold most promise for a transformative partnership between Africa and Europe. It also marks the international launch of the essay series "Why Europe Needs Africa (And Africa Needs Europe)", produced by the Carnegie Endowment for International Peace.



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11.00 to 11.30 CEST

Coffee break

11.30 to 13.00 CEST

### SESSION II

#### **Time for New Partnership Paradigms: Bringing in Focus Domestic Resource Mobilisation, Global Tax and Illicit Financial Flows**

The models of development which have historically underpinned EU-Africa cooperation, are outdated and not fit for purpose. With new institutional cycles underway on both continents, as well as increased global attention on a post-2030 agenda and reform of the international finance systems, now is the time to ensure a partnership fit for the future.

Underpinning the paradigm shift towards a real, win-win partnership is the focus on sustainable finance and, more specifically, domestic resource mobilisation, combatting illicit financial flows and facilitating access to finance at the nexus of climate, development and health. This session will thus look at how the Africa-Europe partnership can leverage innovative financing mechanisms to simultaneously address shocks while advancing goals.

Opening perspectives by Adeyemi Dipeolu (Co-Chair of the AEF Working Group on Combatting Illicit Financial Flows and former Head of the Secretariat of the High-Level Panel on IFFs), Pascal Saint-Amans (Co-Chair of the AEF Group on Combatting IFFs and former Director of the Center for Tax Policy and Administration at the OECD) and Logan Wort (Executive Secretary at African Tax Administration Forum).

13.00 to 14.00 CEST

NETWORKING LUNCH

14.00 to 15.30 CEST

#### **Africa-Europe Platform on Combatting Illicit Financial Flows**

This is a closed-door meeting run under the Chatham House Rule, with strategic partners and permanent members of the Africa-Europe Working Group on Combatting Illicit Financial Flows. The meeting will focus on priority areas of programming and policy action, in the context of new EU and AU institutional cycles, and strategies to accelerate the implementation of existing initiatives (from the remaining recommendations of the 2015 Mbeki Report to the 2024 AEF Report on the State-of-Africa-Europe). The meeting will also act as a follow-up to the Pan-African Conference on Illicit Financial Flows and Taxation, held in Tunis in late June 2024.

This hybrid meeting is by invitation only.



At the initiative of:



With AEF co-founding partners:



In partnership with:

