TheNewYorkForumInstitute

# RESILIENT WORLD: AN AFRICAN CALL FOR A NEW WORLD ORDER

# POST-EVENT REPORT

MAY 19, 2020

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## LETTER FROM THE FOUNDER

Thank you for attending the inaugural New York Forum Institute (NYF-Institute) virtual roundtable event. This first-of-its-kind discussion shed light on the exceptional work being done across Africa to combat this terrible crisis.

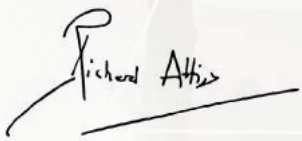
You joined more than 15,000 people from over 125 countries, Heads of State, policymakers, and business leaders to deliver a vital message: if Africa alone cannot provide a solution to the fight against COVID-19, it is on our African soil that the world's destiny facing the coronavirus will be written. Africa is the epicenter where the world will determine its resilience.

The NYF-Institute's discussion successfully demonstrated that the African private sector, international organizations, and governments can work hand in hand and find solutions to the most pressing challenges. We all know what is at stake. We must address a major global health crisis and redefine the mechanisms for political and financial cooperation that define our global governance architecture to create a better, fairer world.

"The marvelous African youth", as H.E. Hon. Uhuru Kenyatta so poignantly noted, "are not just our future, they are our present." Young voices featured centrally in the NYF-Institute's program. I hope their questions inspired you, as I myself have been, to answer their call to action.

As a citizen of the world, born on the African continent, I believe in collective intelligence, in the genius of youth, and in frugal innovation as a lever for transformations. This is why I founded the NYF-Institute: to champion concrete and innovative solutions to generate economic growth, create alliances, foster relationships, and encourage young and talented entrepreneurs in challenging times.

As soon as we can be together physically once again, I hope to see you at an NYF-Institute event. Until then, I look forward to welcoming you once again to the NYF-Institute's unique virtual meeting space for further vital discussions.



**RICHARD ATTIAS**
Founder,
New York Forum Institute

# EXECUTIVE SUMMARY

The COVID-19 pandemic is shaking the world at its core. Already, the world is facing its worst recession in nearly a century. The New York Forum Institute organized a first-of-its-kind gathering, featuring leaders from across Africa, to highlight the lessons the world can learn from Africa and promote new visions for the world post-pandemic.

## A NYF-INSTITUTE-POWERED CALL TO ACTION

While the pandemic has indeed brought the world to a halt, it also offers an epochal opportunity for a global reset. As the defining decade of our century begins, and in lead up to the G20 Leaders' Summit, the African leaders that joined the NYF-Institute's virtual roundtable called for a new paradigm founded on values of solidarity, freedom, and dignity:

### THE PROFILE OF AFRICAN DEBT MUST BE RETHOUGHT

Africa needs public and private investors to put a standstill on African debt. Innovative financing mechanisms and vehicles are needed.

### G20 COUNTRIES MUST HELP

G20 countries have committed to help vulnerable countries. Yet this is not enough. They must promote a global economy based on new values that put humans and the environment at its center.

### COLLABORATION AND PARTNERSHIPS MUST PREVAIL AND BE REVISED ON EQUAL TERMS

The statist views adopted by some countries have shown their limit. Collaboration in a multidimensional world between equal partners is the way forward.

### GOVERNMENTS MUST PROTECT THE MOST VULNERABLE BY SECURING JOBS AND ACCESS TO FOOD

In addition to the current health crisis, we might be facing the worst recession in a century. A lack of jobs and access to education, as well as a major food crisis, are forecasted. The time to act and prevent additional crises is now.

### YOUTH MUST BE PART OF THE DECISION-MAKING

Young people represent 50% of the world population. They are not the future but our present and must be treated as such.

## YOU JOINED FROM ALL CORNERS OF THE GLOBE

**5** Heads of State

over **125** Countries

over **15,000** Viewers

Uganda · Ukraine · United Arab Emirates · United Kingdom of Great Britain and Northern Ireland · United Republic of Tanzania · United States of America · Uruguay · Uzbekistan · Vanuatu · Venezuela · Viet Nam · Yemen · Zambia · Zimbabwe · Holy See · State of Palestine · Cook Islands · Niue · Turkey · Turkmenistan · Tuvalu · Senegal · Serbia · Seychelles · Sierra Leone · Singapore · Slovakia · Slovenia · Solomon Islands · Somalia · South Africa · South Sudan · Spain · Sri Lanka · Sudan · Suriname · Sweden · Switzerland · Saint Lucia · Saint Vincent and the Grenadines · Samoa · San Marino · Sao Tome and Principe · Tunisia · Saudi Arabia · Papua New Guinea · Paraguay · Peru · Philippines · Poland · Portugal · Qatar · Republic of Korea · Republic of Moldova · Romania · Russian Federation · Rwanda · Saint Kitts and Nevis · Mauritius · Mexico · Micronesia · Monaco · Mongolia · Montenegro · Morocco · Mozambique · Myanmar · Namibia · Nauru · Nepal · Netherlands · New Zealand · Nicaragua · Niger · Nigeria · North Macedonia · Norway · Oman · Pakistan · Palau · Panama · Mauritania · Kazakhstan · Kenya · Kiribati · Kuwait · Kyrgyzstan · Lao People's Democratic Republic · Latvia · Lebanon · Lesotho · Liberia · Libya · Liechtenstein · Lithuania · Luxembourg · Madagascar · Malawi · Malaysia · Maldives · Mali · Malta · Marshall Islands · Japan · Jordan · Djibouti · Dominica · Dominican Republic · Ecuador · Egypt · El Salvador · Equatorial · GuineaEritrea · Estonia · Eswatini · Ethiopia · Fiji · Finland · France · Gabon · Gambi · Georgia · Germany · Ghana · Greece of the Congo · Denmark · Central African Republic · Chad · Chile · China · Colombia · Comoros · Congo · Costa Rica · Côte d'Ivoire · Croatia · Cuba · Cyprus · Czechia · Democratic Republic of Korea · Democratic People's Republic · Cameroon · Belarus · Belgium · Belize · Benin · Bhutan · Bolivia · Bosnia and Herzegovina · Botswana · Brazil · Brunei Darussalam · Bulgaria · Burkina Faso · Burundi · Cabo Verde · Cambodia · Bahrain · Bangladesh · Barbados · Bahamas · Azerbaijan · Austria · Australia · Iceland · India · Indonesia · Iran · Iraq · Ireland · Israel · Italy · Jamaica · Grenada · Guatemala · Guinea · Guinea-Bissau · Guyana · Haiti · Honduras · Hungary · Albania · Algeria · Andorra · Angola · Antigua and Barbuda · Argentina · Armenia · Afghanistan

# EVENT OVERVIEW

THE EVENT TOOK PLACE ON TUESDAY, 19TH MAY 2020. WHAT FOLLOWS IS THE KEY STRATEGIC INSIGHTS DISCUSSED AND IDENTIFIED DURING THE PROGRAM.

CLICK HERE TO RE-WATCH

### THE NYF-INSTITUTE'S WHITE PAPER

To prepare for this virtual event, the NYF-Institute conducted a series of conversations with experts from the public and private sectors and identified some recommendations in a white paper.

READ IT HERE

## SESSION HIGHLIGHT
## REINVENTING ECONOMIC COLLABORATION: TACKLING AFRICA'S FINANCING NEEDS

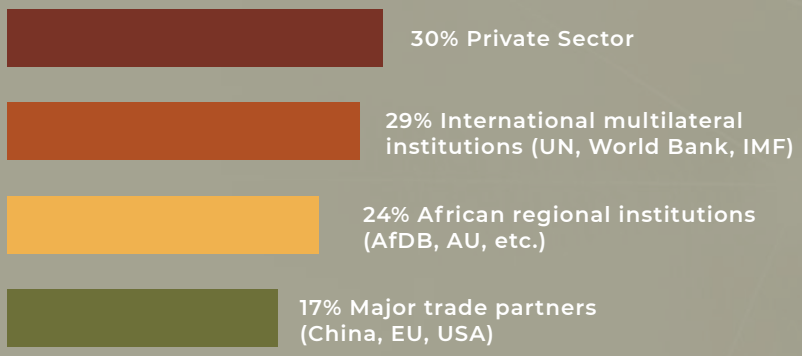
During the opening session, African leaders from regional and international institutions, as well as from the private sector, reminded the world how far Africa has come. Two decades ago, 75% of the countries on the continent were low-income countries; today over 75% are, or will imminently be, middle-income countries.

African leaders stressed the importance of protecting this progress by fostering meaningful partnerships and by diversifying African economies to become self-reliant and offer "African-made solutions" to global problems. This reflected our community's viewpoint, evidenced by live polling clearly favoring a multi-stakeholder approach to Africa's recovery.

### POLLING INSIGHT

WHO WILL BE AFRICA'S KEY PARTNER ON ITS PATH TO RECOVERY?

All potential partners are needed to aid in Africa's recovery, with the NYF-Institute community almost equally divided among the private sector, trade partners, and international and regional institutions.



"The only way we're going to fight this pandemic is unity of action."

DR. NGOZI OKONJO-IWEALA
Special Envoy of the African Union on COVID-19; Board Chair, Gavi the Vaccine Alliance

The panelists also highlighted the importance of investing in key sectors of the economy that prioritize youth and entrepreneurs to create a better enabling environment:

"We need to prioritize our youth; we need to bring everyone to the table."

**MR. TONY ELUMELU**
Group Chairman, United Bank for Africa (UBA Group)
and Founder, The Tony Elumelu Foundation

"One word we don't say enough is entrepreneurs. Countries must promote a class of entrepreneurs to drive forward the economy."

**MR. TIDJANE THIAM**
African Union Special Envoy on COVID-19,
Former Minister, and Former CEO of Prudential and Credit Suisse

Lastly, this session was a call to action for private creditors, governments, and international institutions to change the profile of African debts and improve their terms to maintain African countries' growth trends and access to capital markets. In fact, as the estimates indicate that Africa will need between USD 100 and 200 billion to cope with the pandemic crisis, new mechanisms of collaboration and further debt relief efforts are needed.

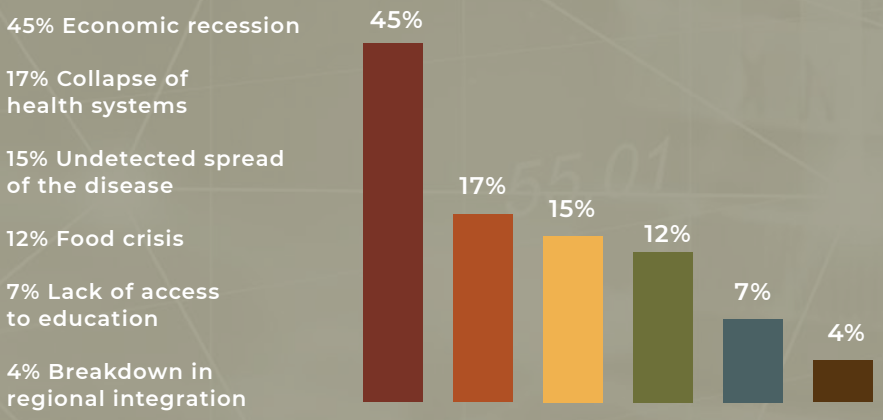
"As every country has reiterated, there are not going to be defaults on the continent."

**DR. VERA SONGWE**
Under-Secretary General of the United Nations,
ExecutiveSecretary of the Economic Commission for Africa

## SESSION HIGHLIGHT
## PREPARING THE RECOVERY: HOW GOVERNMENTS SHOULD ACT

### POLLING INSIGHT

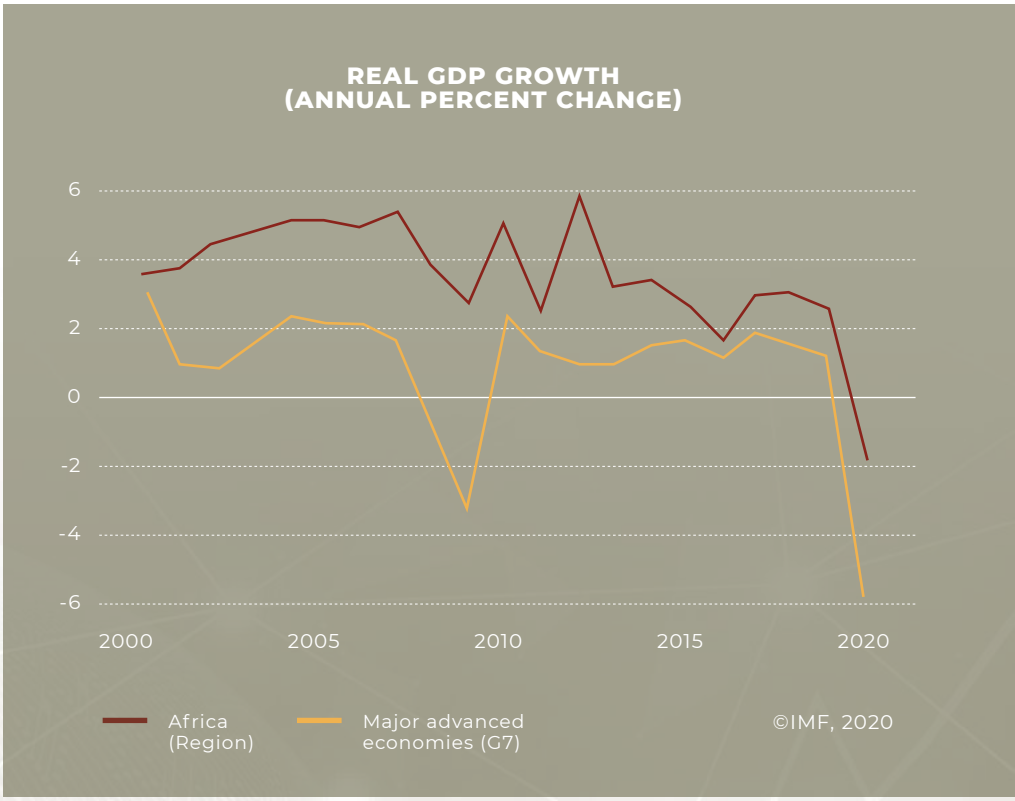
WHAT IS THE MOST CRITICAL RISK AFRICA IS FACING DUE TO THE COVID-19 PANDEMIC?
Despite the many risks associated with the pandemic, the majority of people polled (45%) perceive the economic recession to be the most critical for the African continent.




Half of Africa's urban population lives in slums. Live polling conducted during the event indicated our community perceived economic recession to be a key risk, reflecting IMF projections of negative GDP growth in 2020. This session explored how resources can be well spent to stimulate economies and to protect vulnerable populations.

The panelists described the financial resources being made available from the IMF, World Bank, and other organizations, to help manage the crisis. Dr. Acha Leke spoke of the need for thoughtful governance to carefully marshal resource distribution:

> "(It is) even more important to make sure that (financial) resources are spent effectively and efficiently to stimulate our economies."
>
> **DR. ACHA LEKE**
> Senior Partner and Chairman, McKinsey Africa




H.E. Dr. Rania Al-Mashat and H.E. Amadou Hott highlighted what their countries have been doing in terms of targeted stimulus packages and other measures to ensure that their countries' key strategic sectors are protected.

> "Egypt is one of the first countries to provide women with a specific COVID response."
>
> **H.E. DR. RANIA AL-MASHAT**
> Minister of International Cooperation, Arab Republic of Egypt

> "We provided banks 0% interest rates so that banks can lend at 3.5% interest rate to their customers."
>
> **H.E. AMADOU HOTT**
> Minister of the Economy, Planning and Cooperation, Republic of Senegal

They also reiterated the importance of working together with the African Union's Special Envoys and other key leaders on the continent to approach Africa's debt issues with the same voice and maintain creditworthiness and economic competitiveness. Finally, they explained the measures they have been taking to manage the current crisis without hindering the progress towards achieving development goals such as the SDGs.

## SESSION HIGHLIGHT
## RESILIENT AFRICA: LESSONS ON GOVERNANCE

In this high-level roundtable, five key African Heads of State delivered a clear call to action to build a new economic and political governance system treating Africa as an equal partner in development.

The Heads of State also highlighted what their countries have been doing to overcome this crisis, stressing the importance for international governments and institutions to give Africa the fiscal space it needs to protect its populations. They also stressed the importance of giving youth a voice by bringing young people to the decision-making table: during the session, Heads of State answered three questions asked by young people from across Africa on education, entrepreneurship, and employment. Finally, in calling for a new world order that is juster and more inclusive, the Heads of State set out the framework to rethink our current global governance architecture, and to reset Africa.

You can re-watch the program on the NYF-Institute website: CLICK HERE

**"We have to educate youth so we can lead the fourth industrial revolution; we should not be on the receiving end."**

**H.E. DR. JULIUS MAADA BIO**
President of the Republic of Sierra Leone

**"I advocate for a global renewal based on more social justice and more solidarity."**

**H.E. MACKY SALL**
President of the Republic of Senegal

**"The new paradigm, in my opinion, must be centered not only on the fight against inequalities but also on the climate challenge, because the current model attacks nature."**

**H.E. MAHAMADOU ISSOUFOU**
President of the Republic of Niger

**"I want to tell to our youth that they must continue to have hope."**

**H.E. ALASSANE OUATTARA**
President of the Republic of Côte d'Ivoire

**"Africa is not the problem – but through partnerships, we can be the solution."**

**H.E. HON. UHURU KENYATTA**
President of the Republic of Kenya and Commander-in-Chief of the Defence Forces

## WE HEARD FROM YOU

**James Wallen** @JamesAWallen · May 19

Such an incredible way to end a virtual conference #ResilientAfrica #NYFInstitute

**Elhadj Wann** @elhadj_wann · May 19

Afrika by @angeliquekidjo to close the summit #ResilientAfrica #NYFInstitute

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**Lucia Bakulumpagi-Wamala**
@LuciaWamala · May 19

Very happy to hear @TonyOElumelu stress the importance of electricity and youth. And to hear @NOIweala stress jobs! Thank you @RichardAttiasAs #ResilientAfrica #NYFInstitute

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**Graham Brown-Martin**
@GrahamBM · May 19

"Now is not the time for the blame game but to collaborate & find solutions for global recovery not just for pandemic but also climate change - to win we must change our attitude to humanity" says H.E. Hon Uhuru Kenyatta, President of Kenya

#ResilientAfrica #NYFInstitute

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## ABOUT THE INSTITUTE

The New York Forum Institute (NYF-Institute) is a not-for-profit foundation based in New York City founded by Richard and Cecilia Attias. Richard Attias is also the Founder and Executive Chairman of Richard Attias & Associates. The focus of the NYF-Institute is on **concrete and innovative solutions** for economic growth, creating alliances and fostering relationships, and encouraging young talent and entrepreneurs in challenging times. Since 2010, the NYF-Institute has acted as a **catalyst to implement these solutions in emerging markets**, such as the "Train My Generation" initiative in Africa.

The NYF-Institute is a response to the wildest economic crises of modern times. All crises, including the current Covid-19 pandemic, highlight the **urgent need for innovation and new business models**. But the aims of the NYF-Institute are far more than a response to current conditions. Global leaders will benefit from **engaged discussions, knowledge sharing, and a restless spirit of inquiry** in good times and bad.

The one certainty for leaders in this century will be change, and the NYF-Institute will be a **fundamental platform to help leaders navigate that change.**

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