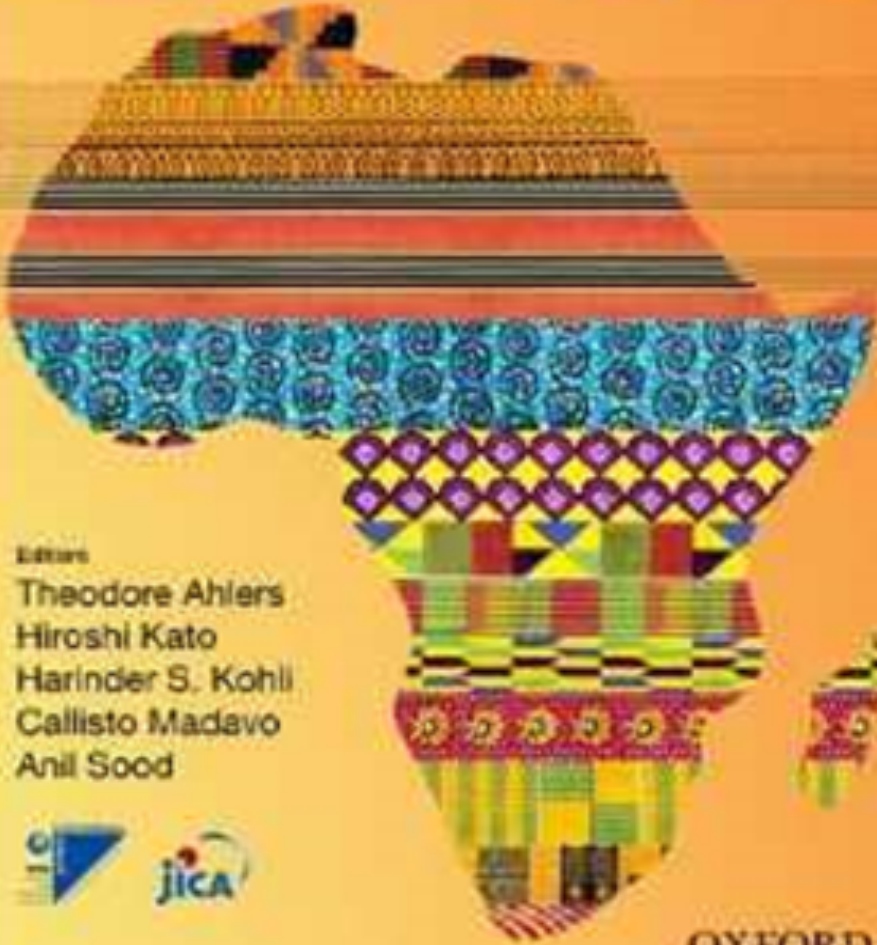


# AFRICA 2050

REALIZING THE CONTINENT'S FULL POTENTIAL



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## Toward Agenda 2063

- Vision
- Drivers of Change
- Action Agenda

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# Africa 2050--Making Agenda 2063 a Reality

Africa 2050 Vision & Agenda 2063 share three fundamentals:

- Driven by the aspirations of Africans
- Recognize that the continent's destiny is in the hands of Africans
- Stress the importance of capable, inclusive and accountable states and institutions

# VISION 2050: The Context

- Africa's economic performance has been stronger since mid-90s
  - Accelerating per capita income growth
  - Result of better policies, improved governance, political stability and reduced conflict but also of commodity price boom
- But people's aspirations have risen even faster
  - Need not just to grow to improve people's lives but also to catch up with the rest of the world
  - Improved global image and associated FDI depend on sustained reform and performance
- Challenge for Africa's leaders is to sustain the progress of the last 15 years and to deliver on these aspirations

# VISION 2050

- Why bother?
  - ✓ Complacency & inadequate political resolve
- What's different?
  - ✓ Africans are the audience
- The Vision
  - ✓ Not a forecast but a possible scenario

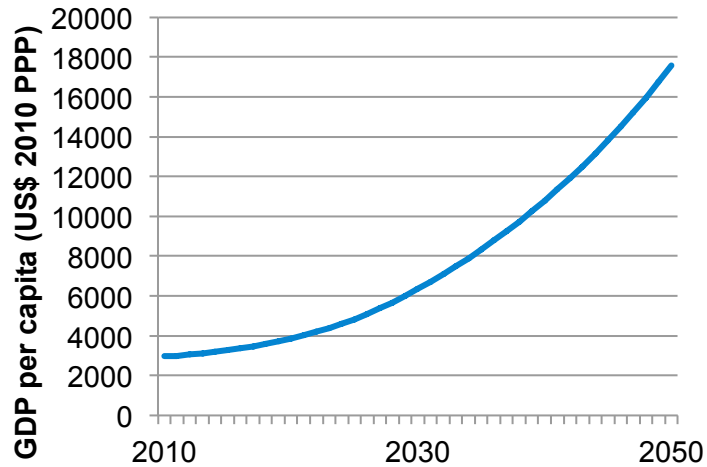
# Vision: Africa 2050

- Per capita income increased six-fold to over \$17,000
- Number of poor reduced ten-fold to fewer than 50 million
- Two-thirds of the population in middle class
- Share of global GDP tripled to 9 percent
- Interaction with the world based on trade and FDI, not aid

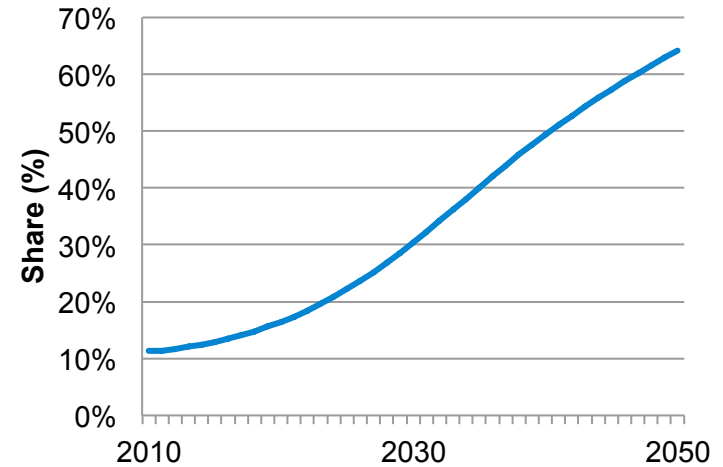
Perfectly plausible.....but not automatic, depends on what African leaders do ***now***

# Vision: Africa 2050

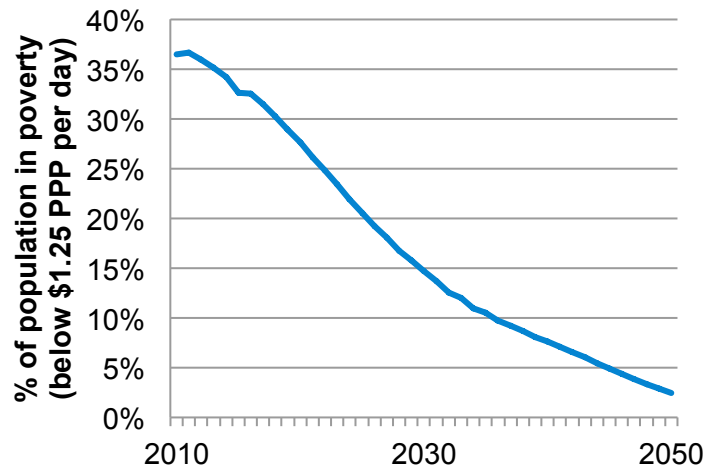
## GDP per capita



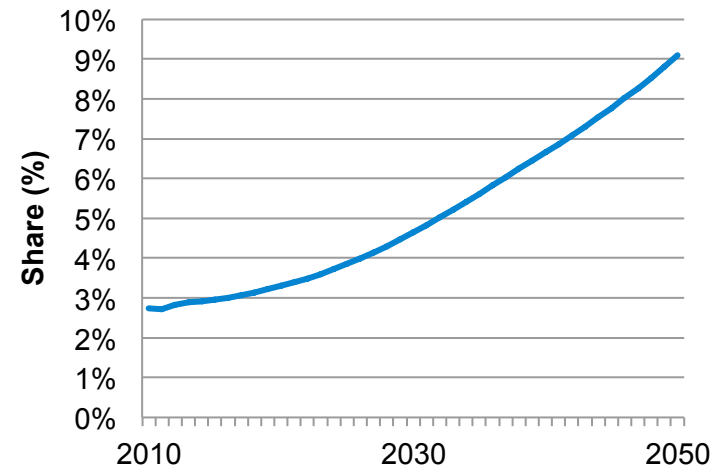
## Share of middle class



## Poverty level



## Share of World GDP



# Ten Drivers of Change

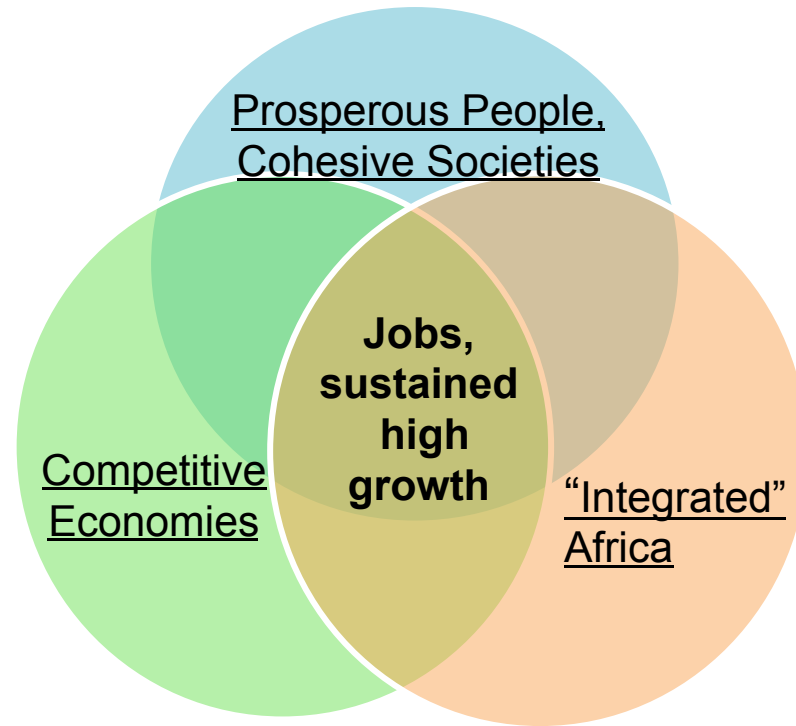
- Understand drivers to leverage outcomes
- Global
  - Multipolar global economy
  - Competition for finite natural resources
  - Aging world population
  - Innovation and technological advances
  - Climate change
- Africa-specific drivers and risks
  - Demographics—dividend or social time bomb?
  - Oil and minerals—blessing or curse?
  - Fragility—growing security or contagious conflict?
  - Disparities—inclusive growth or explosive inequality?
  - Middle income—road to prosperity or trap?

# From Vision to Action Agenda

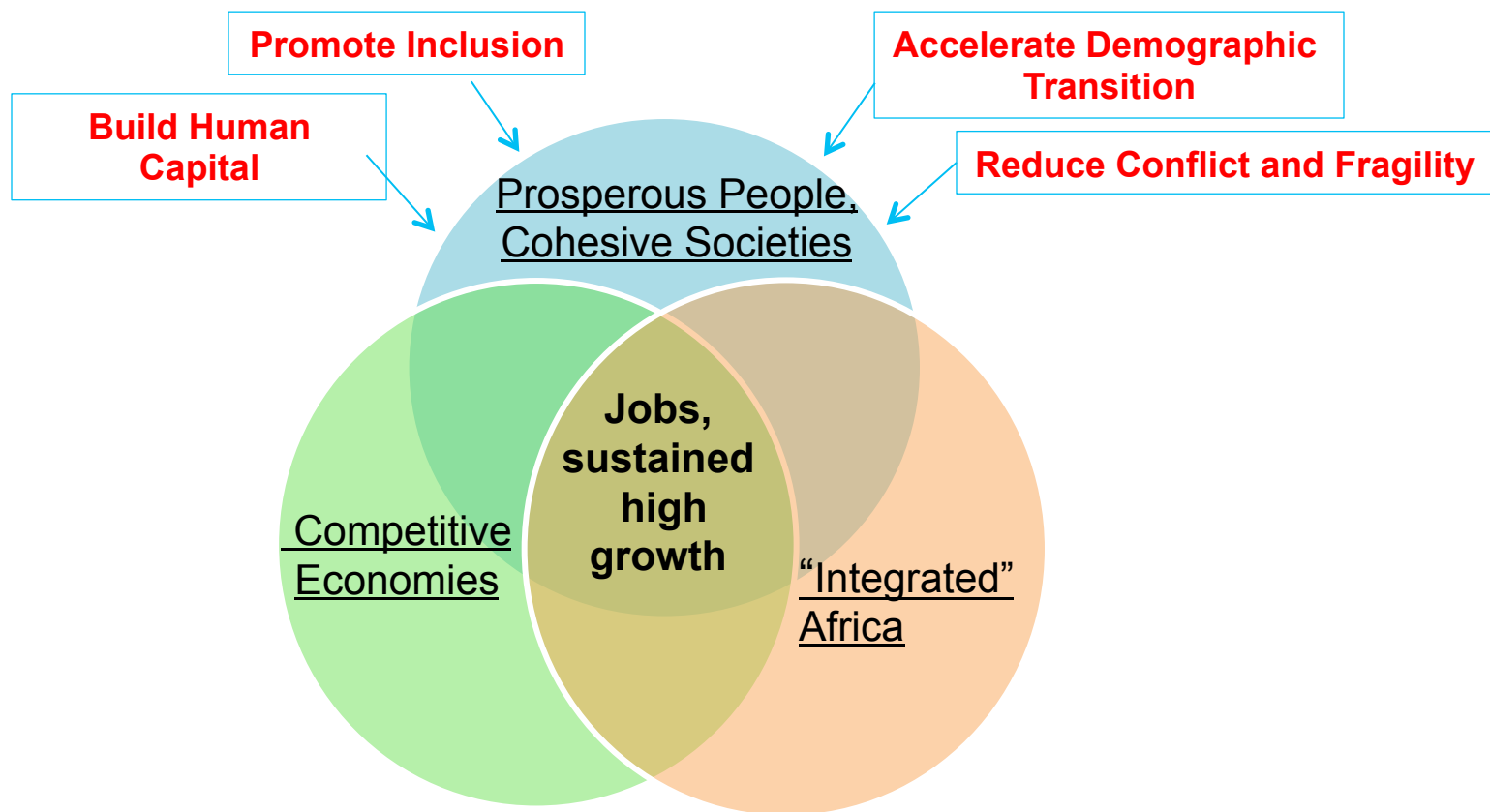
- Framework comprising three dimensions: prosperous people, competitive economies, and integrated continent
- Agenda needs to be country-specific....but ten issues cut across the continent
- Issues not new....what will it take to make a difference?



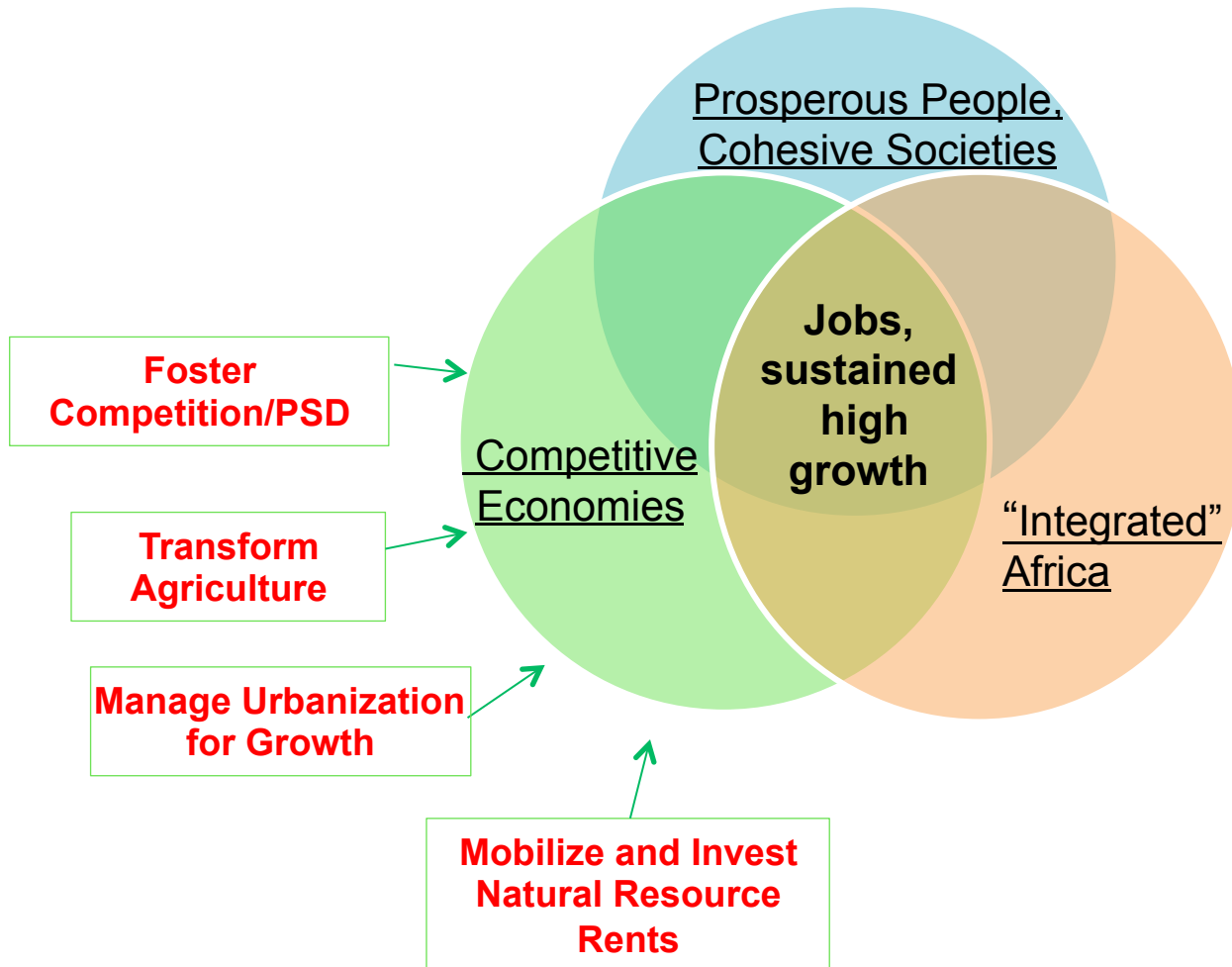
# JOB--Turning the Vision into Reality



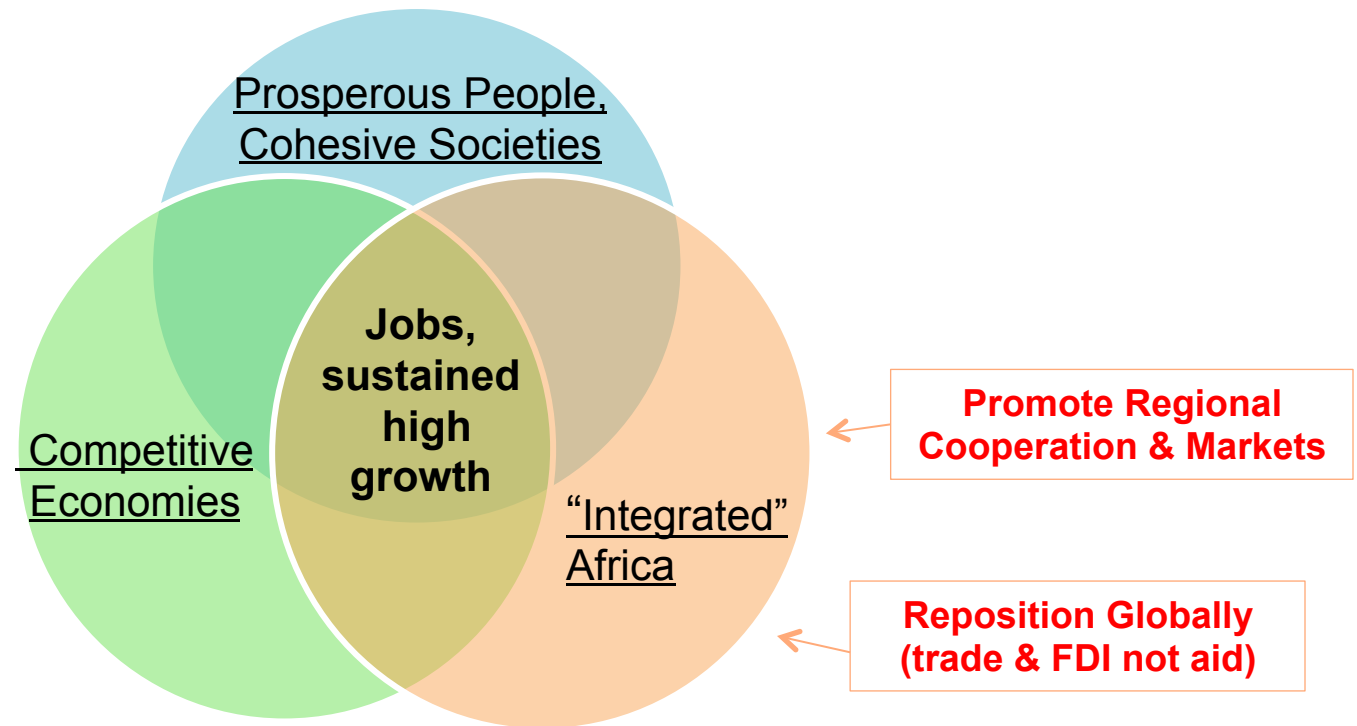
# Delivering prosperity and cohesion



# Building diversified, competitive economies

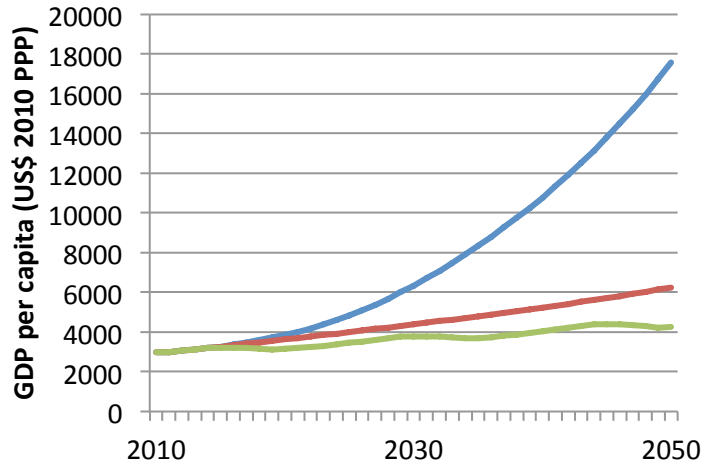


# Fostering regional and global integration

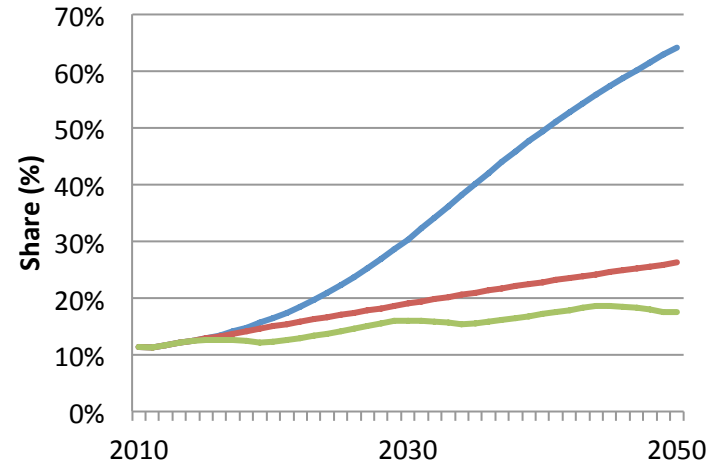


# Stakes are high—failure has enormous costs

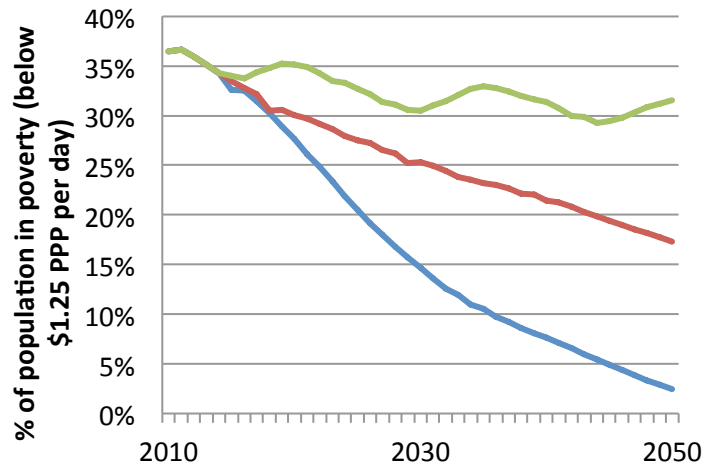
**GDP per capita**



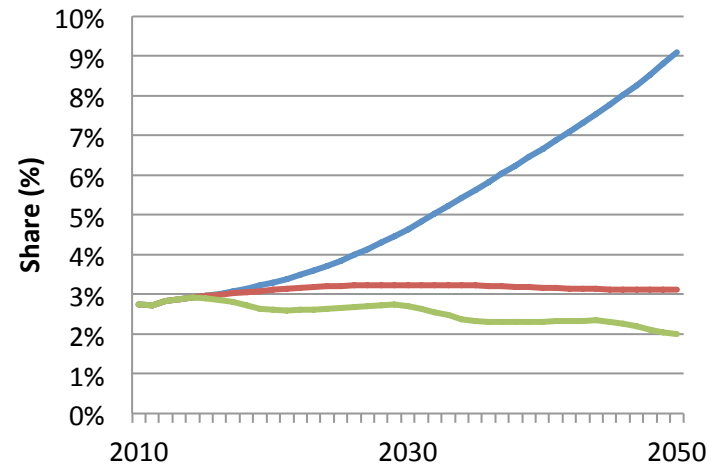
**Share of middle class**



**Poverty level**

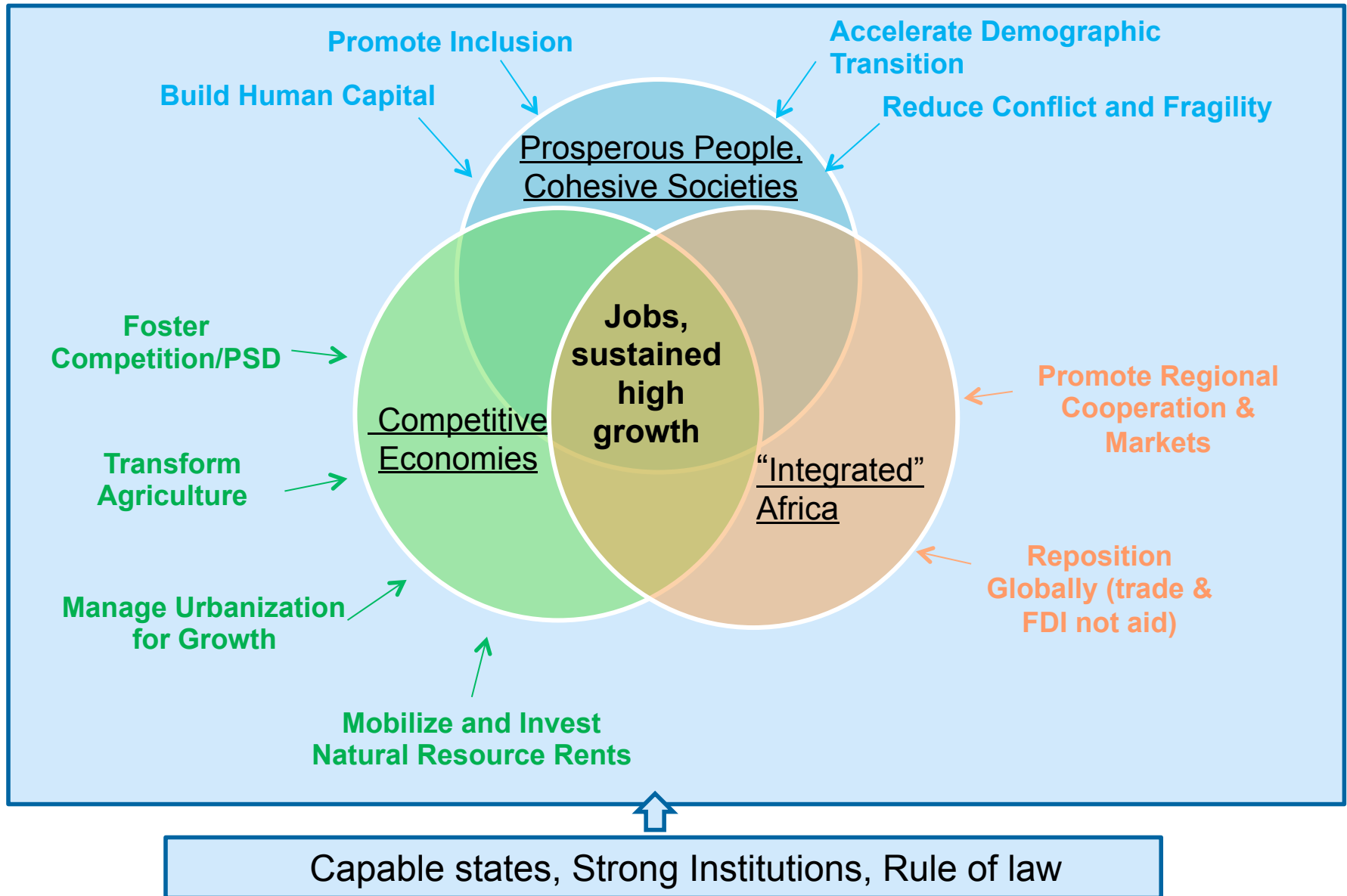


**Share of World GDP**



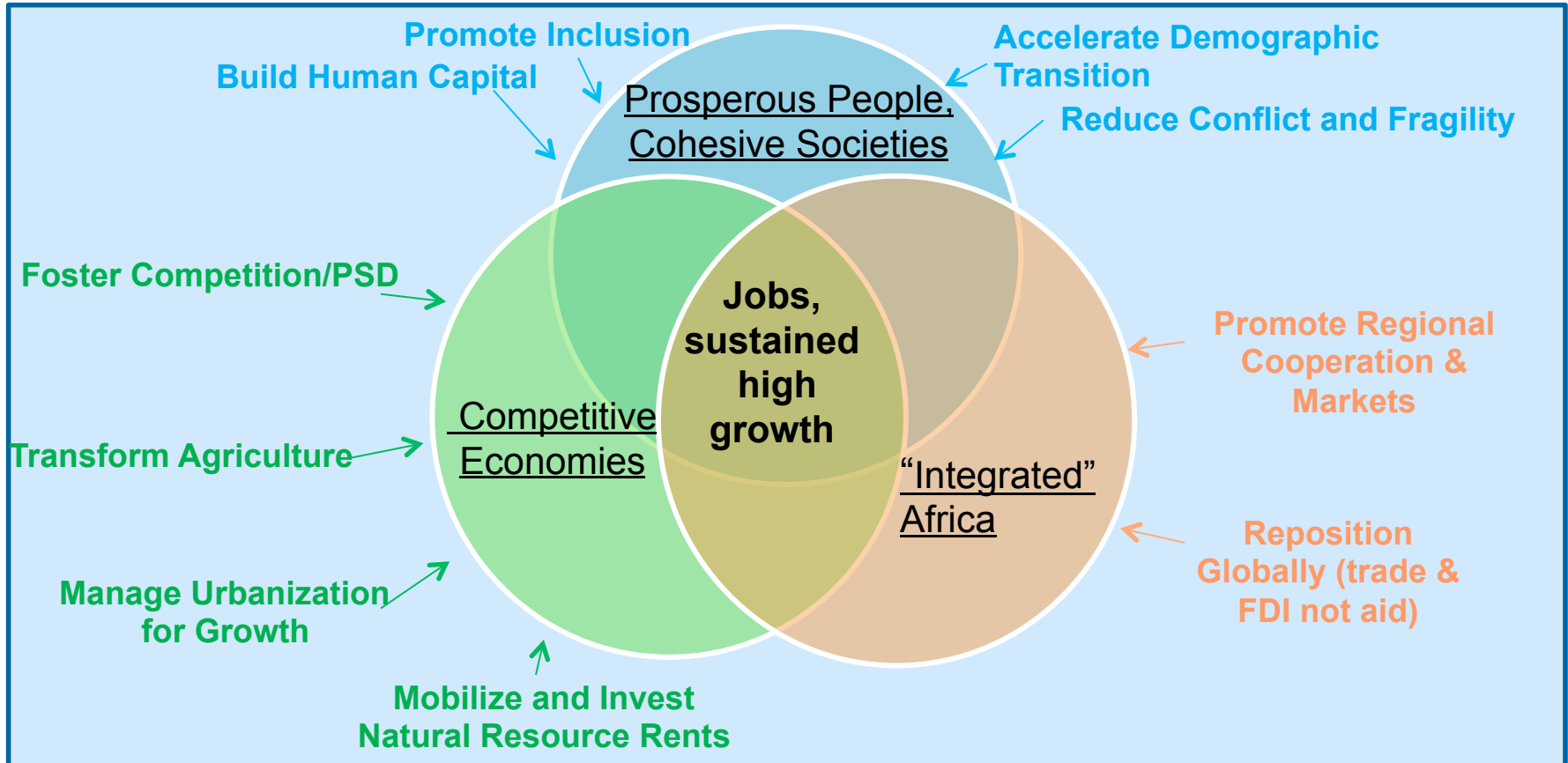
— Convergence Scenario — Business as Usual Scenario — Downside Scenario

# Delivering on Vision will require capable states..



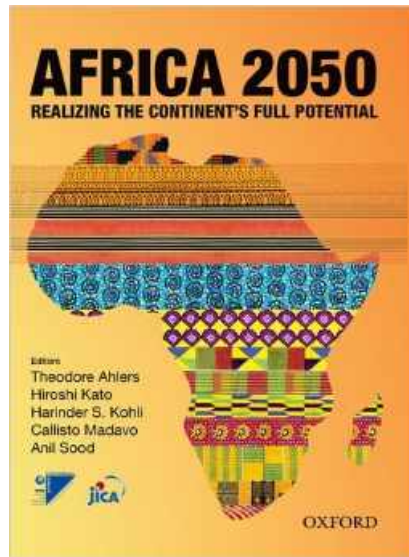
# ...and pragmatic leadership

Pragmatic Leadership with focus on Results



Capable states, Macro Stability, Strong Institutions, Rule of law

# Thank you for your attention



Africa 2050 available from Oxford University Press or from Amazon

<http://www.amazon.com/Africa-2050-Realizing-Continents-Potential/dp/0199450404>