

In case of reply, the
Number and date of this
Letter should be quoted



REPUBLIC OF GHANA

MINISTRY OF FINANCE

Our Ref: MOF/GAD3

Your Ref:

Tel No: 0302 665310

25th July, 2019

PRESS RELEASE

FOR IMMEDIATE RELEASE

GHANA HOSTS 2019 AFRICA CAUCUS MEETING, DELEGATES OF THE IMF AND THE WORLD BANK

Accra, 25th July 2019... The Ministry of Finance and the Bank of Ghana will host the first leg of the 2019 African Caucus Meeting of the Governors of the World Bank Group (WBG) and the International Monetary Fund (IMF) in Accra between 31st July and 2nd August 2019. The second meeting will take place at the venue of the Annual Meetings of the IMF and WBG.

2. The African Caucus comprises African Governors (Finance Ministers and Central Bank Governors) of the IMF and World Bank Group. It was established in 1963 as a forum to help organize and articulate the collective African interest within the two Bretton Woods Institutions (BWIs).

3. The two-day meeting will be formally opened on 1st August, 2019 with an address by H.E. Nana Addo Dankwa Akufo-Addo, President of the Republic of Ghana, and is expected to attract about 350 delegates from Africa and the BWIs.

4. The theme for the meeting this year is: ***Africa Beyond Aid - Enhancing Institutional Capacity and Innovative Finance for Sustainable Growth***. This theme sets the vision and ambition for Africa to transform and grow its economies faster and provide jobs for all its citizenry.

5. "Hosting the African Caucus meeting in Ghana cements Government's effort to position Ghana as a diplomatic and commercial hub, particularly so after the selection of Ghana as the secretariat for the African Continental Free Trade Area (AfCFTA). It also presents an opportunity for us to share our Ghana Beyond Aid vision with the rest of the continent", says Ken Ofori-Atta, Chair of both the African Caucus and the Development Committee of the World Bank.

6. The meeting will be centered around three eminent panels, these are; *Enhancing Human Capacity and Skills Development to accelerate Jobs and Economic Transformation; Strengthening Institutional Capacity and Public Financial Management; and Promoting Innovative Finance for a Private Sector-led Growth*.

7. Speakers from Ghana include, Hon. Ken Ofori-Atta, Minister for Finance of Ghana, Chair of the African Caucus and Chair of the Development Committee of the World Bank and Hon. Alan Kyerematen, Minister for Trade and Industry.



8. Hon. Ken Ofori-Atta will speak on the panel for: ***Promoting Innovative Finance for a Private Sector-led Growth*** and Hon. Alan Kyerematen is scheduled to make a presentation on ***Developing Industrial Parks and Special Economic Zones***.

9. **Other eminent speakers include**, Dr. Donald Kaberuka, President Emeritus, African Development Bank; Prof. Emmanuel Nnadozie, Executive Secretary, African Capacity Building Foundation; Mr. Sergio Pimenta, IFC Regional VP for Middle East and Africa; Hon. Aïchatou Boulama Kané, Minister for Planning, Niger; and Mr. Acha Leke, Chairman of McKinsey's Africa Region.

ABOUT THE AFRICAN CAUCUS


10. Established in 1963 as the "African Group," the African Caucus was set up with the objective of strengthening the voice of African Governors in the Bretton Woods Institutions on development issues of particular interest to Africa. Membership to the Caucus is open to all African Countries who are members of the IMF and WBG.

11. Currently, all 54 countries on the African continent are members of the African Caucus. The countries are represented by their respective Governors at these institutions, commonly referred to as the African Governors. The Governors are usually Ministers of Finance and Economic Development, and Central Banks Governors.

12. Views and concerns of African Governors are conveyed annually to the heads of the BWIs through a Memorandum at the Annual Meetings of the two institutions. The first such Memorandum dates back to September 11, 1964 during that year's Annual Meetings in Tokyo, Japan.

13. The African Caucus meets twice yearly. The first meeting is held in the host country of the Chairperson of the Caucus. The second meeting takes place at the venue of the Annual Meetings of the IMF and WBG. The Office of the Executive Directors (EDs) for the host country serves as the secretariat for the Caucus. Administrative support for the 2019 African Caucus meetings will therefore be provided by the Office of the ED representing Afghanistan, Algeria, Ghana, Iran, Morocco, Pakistan and Tunisia, headed by Mr. Shahid Ashraf Tarar.

14. The last three (3) host countries of the African Caucus have been Egypt (2018), Botswana (2017) and Benin (2016). For more information please go to <https://africancaucus2019.com/>.


**ISSUED BY PUBLIC RELATIONS UNIT
MINISTRY OF FINANCE**

THE NEWS EDITOR