

Welcome Remarks delivered by Charles Boamah, Senior Vice-President, African Development Bank Group, on the occasion of the Opening Session of the Second Africa Resilience Forum, Abidjan, Côte d'Ivoire, February 8, 2018

Honorable Ministers, Ambassadors, Executive Directors, colleagues, distinguished ladies and gentlemen, on behalf of the President, let me start by wishing a happy and prosperous New Year 2018. We thank you very much for visiting the Bank.

The theme of this year's event is timely – **Building resilience at the bottom of the pyramid**. Indeed, although Africa has had relatively decent growth rates in the past decade, the growth has not been inclusive – unemployment levels have remained high and poverty levels have risen. In addition, the continent has witnessed a significant rise in insurgency movements – in the Sahel, Nigeria and the North of Africa and severe droughts and famine. These challenges have prompted young and vibrant Africans have undertaken the perilous journey of crossing the Mediterranean and thousands have died in the process. This is not the kind of Africa we want to see. We want to see an Africa where its youth are leading the world in innovative technological developments – as was the case with the e-wallet system in Nigeria, the cardio-pad in Cameroon, amongst others. **A pyramid and for that matter any structure without a strong base is nothing but a house of cards. So resilience at the bottom of the pyramid is as much about those at the bottom as it is about those at the top – we have a common interest.**

Ladies and gentlemen, the multifaceted nature of fragility calls for greater collaboration among various players whose mandates are different. The statistics on fragility are indeed sobering – a clarion call to action now, now later. Just citing one, of 36 countries under the harmonized list of fragile situations for 2018, 21 of them are in Africa, where almost 40% of the population live in fragile situations. The adverse effects on life expectancy, proper nutrition, educational achievement, etc., are sobering. No doubt, actors need to work in a coordinated manner to achieve the desired results.

What needs to be done to address fragility at the bottom of the pyramid?

- First, multilateral development banks need to scale up their financing to fragile countries – what we call in the Bank transition states. These countries do not have access to international capital markets as do their middle-income counterparts and so their sources of revenue are constrained.
- Domestic resource mobilization: Development partners need to help them mobilize more resources that are domestic.
- Private sector development; assist in de-risking the environment.
- Investment climate reforms
- Support to governance
- Advocacy to donors to increase their funding

What is the Bank doing to address transition states at the bottom of the pyramid?

- Private sector development: Private sector credit enhancement facility, technical assistance schemes such as FAPA, Africa SME program
- Advocacy to donors for higher replenishment of the African Development Fund
- Assistance to domestic resource mobilization: the Bank assisted the Government of Togo to reform its revenue authority. Government revenues doubled as a result.
- Private equity investments; financiers are willing to invest in fragile states when the Bank puts in some equity
- Climate insurance: Bank is working with Africa Risk Capacity, Green Climate Fund and GEF to provide RMCs with risk insurance against droughts and adverse climatic conditions.
- Specific Bank programs: Say No to Famine, 10,000 Communities in 1,000 Days
- The High 5s, particularly Improve the quality of life.

Distinguished Ladies and Gentlemen, the Bank will continue to work with development partners, private sector, civil society and governments to address fragility at the bottom of the pyramid. For example, the Bank is a strategic partner with AFD, the World Bank and others in the G5 Sahel Initiative.

The 2018 Resilience Forum also introduces an additional element, the 'Market Place'. We have invited providers of new and innovative ways for the delivery of energy and water. The exhibition of these technologies provide an opportunity for participants to interact and engage with the providers and to appreciate the possibilities that innovations bring to the neediest communities.

As we look into the future, it is my hope this Forum will continue to be a source of new ideas and enduring partnerships.

I thank you for your kind attention.