

Beat: Politics

## **PDT MACRON PAVES THE WAY TO AN AMBITIOUS & URGENT AFRICAN NEW DEAL**

### **PARIS AFRICAN SUMMIT ON ECONOMIC 18 MAY**

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**USPA NEWS** - President Macron hosts The two days « Summit on the financing of African economies », held in Paris, at Grand Palais Ephemera on May 17-18 2021, was split into two parts, as the 1st day, was dedicated to the International Conference supporting the Sudanese Transition. President Macron welcomed during the first day, the two leaders from Sudan followed by the second day, where more than sixty leaders gathered at Grand Palais Ephemere. The French Head of State, Macron announced a French pledge of 1€ Bn loan to Sudan to help settle its debts. President Macron has also, announced the cancellation of a large share of Sudan's debt, amounting to some five billion dollars, in order to help the country continue its democratic transition and emerge from the economic crisis. During the second day, French President Macron paved the way for an AFRICAN NEW DEAL, as an outcome of the conference by the sixty global leaders, who issued a historic common statement, pledging the raise of vaccine delivery in Africa from 20 to 40% within the COVAX and «reallocate \$100 Bn(€81 Bn) in International Monetary Fund's special (SDR) drawing rights monetary reserves to African states by October » Macron said

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The summit targeted two priority topics, one on public "financing and debt treatment", the other on "the African private sector". President Macron concluded the summit with a joint press conference with the President of the Democratic Republic of Congo (DRC), Felix Tshisekedi, head of the African Union (AU) and the President of Senegal Macky Sall as well as Kristalina Georgina head of IMF. President Macron said very optimistically, that despite the challenges "Africa has everything to succeed, and the capacity if we collectively decide to propose a new reality".

### **PDT MACRON PAVES THE WAY TO AN AMBITIOUS AND URGENT AFRICAN NEW DEAL OVER GLOBAL INVESTMENT**-----

President Macron launched a two days, African-Paris summit bringing together, the Sudanese Leaders, of the government of transition, to celebrate the successful revolution of December 2019 and other African leaders together with global financial institutions leaders seeking to provide Africa with critical financing after the COVID-19 pandemic pledging the world's poorest region. "We have taken the first step in what we have agreed to call a New Deal with Africa," President Emmanuel Macron declared as he praised his initiative of the Paris African International Summit 18 May 2021, for investment and sustainable finance in Africa, as a momentum in the rich countries and African countries to relations to be transformed into « to work towards getting rich nations to reallocate African countries » As President macron stated.-----

French President Macron, who hosted the summit and invited all the leaders involved in the African New Deal who are the Heads of international organizations, Kristalina Georgieva, Managing Director of the International Monetary Fund, Moussa Faki Mahamat, President of the African Union Commission, Akinwumi Adesina, President of the African Development Bank (AfDB) and Ahmed About Gheit, Secretary General of the League of Arab States, twenty African head of states , including , the European Union (Ursula Von Der Lyen President of European Commission, and Charles Michel President of European Council), and Mr. Axel Van Trotsenburg, Managing Director of the World Bank (WORLD BANK) and Werner Hoyer, President of the European Investment Bank (EIB), and Odile Renaud-Basso, President of the European Bank for Reconstruction and Development, announced the next steps forward « reallocate \$100 billion (€81 billion) in International Monetary Fund's (IMF) special (SDR) drawing rights monetary reserves to

African states by October » President Macron said.

#### A SUMMIT ON THE FINANCING OF AFRICAN ECONOMIES HISTORIC IN PARIS DESIRED & CHAIRED BY EMMANUEL MACRON-----

President Macron wanted a large U-shaped table, and for which each guest was provided, a modern individual desk in a refined, sober eco-responsible style. Each office had been personalized by the flag and identity of each participant. It all started when President Macron launched this idea of this summit at the Elysee Palace last fall 2020 when the IMF warned that Africa risked lack of funding, up to \$ 290 billion by 2023. This shortfall would've undermining all efforts at development.-----

Before starting the conference, President Emmanuel Macron took the time to greet each of the invited participants, masks, - health measures of the COVID-19 epidemic oblige - that they all tutor, and thanking them for having responded to his invitation to participate in this conference on the financing of African economies. His charisma, and his relaxation seemed to go hand in hand with his ease in mastering financial tools and negotiation (Because Emmanuel Macron is a former banker and Minister of Economy and Finance before being elected President of the French Republic in 2017 ) to chair a conference on the financing of African economies, the initiative of which is his. The conference was then launched at 2: pm, off press and lasted later than planned, until 8: pm instead of 6: pm.

#### PDT MACRON TALKED WITH HIS EGYPTIAN COUNTERPART AL SISSI IN MEDIATION ON THE ISRAELO-PALESTINIAN CONFLICT IN MARGIN OF THE SUMMIT-----

On May 17, on the sidelines of an international aid conference for Sudan, President Emmanuel Macron granted a window in his agenda, a mediation session with regard to the Israel-Palestinian conflict, (In the midst of violent tensions with rocket fire, since May 11, 2021, during a bilateral meeting with Egyptian President Abdel Fattah al-Sisi in order to "support the ongoing Egyptian mediation." The two heads of state jointly underlined "the absolute need to put an end to the hostilities "in the Middle East," shared their deep concern at the ongoing escalation of violence and deplored the numerous civilian casualties "and" to continue to coordinate to promote a rapid ceasefire and prevent the conflict from developing. expands. "President Macron then went to Elysee where he received his Tunisian counterpart Kais Saied to discuss" the fight against terrorism and the strengthening of cooperation between the two countries to deal with it ". There have also evoked "the situation in the Middle East, the absolute need to put an end to hostilities", as well as confirmation from France "that Tunisia can benefit from new deliveries of vaccines as quickly as possible within the framework of COVAX, to which France actively contributes. "Finally, they also took stock of the preparations for the next Francophonie summit to be held next November in Tunisia.

#### A SUCCESSFUL GLOBAL CONFERENCE IN AN ECO-RESPONSIBLE BUILDING WITH MODERN AND SOBER FURNITURE-----

The Grand Palais Ephémère building is The Summit on the Financing of African Economies, chaired by Emmanuel Macron, took place on May 18 at the Grand Palais Ephémère, on the Champ de Mars which will replace the Champs Elysee Museum, or your statue of Marshal Joffre in the lobby. This equestrian statute of Marshal Joffre, was erected inaugurated on June 10, 1939, symbolizing this great French soldier who after a beginning of career marked by colonial expeditions including the French Sudan, was appointed in 1911 the Chief of Staff General of the French army, The large building of the Grand Palais is eco-responsible, whose membrane covering the wooden skeleton is made of EFTE, a transparent and insulating material, completely recyclable and renewable.

#### SIXTY OF HIGH LEVEL INCLUDING TWENTY FOUR HEAD OF STATES PARTICIPANTS IN PRESENCE AND ANTONIO GUITERRES SG OF UN VIA VIDEO-----

Antonio Guterres, Secretary General of the United Nations as well as, Samia Suluhu Hassan, President of the United Republic of Tanzania, the German Chancellor, Angela Merkel as well as seven Prime Ministers, attende the summit remotely, via video via video: Mohammed Bin Salman Bin Abdulaziz Al Saoud, Deputy Prime Minister, Minister of Defense of the Kingdom of Saudi Arabia, Uhuru Kenyatta, President of the Republic of Kenya, Mark Rutte, Prime Minister of the Kingdom of the Countries -Bas, Justin Trudeau, Prime Minister of Canada, Yoshihide Suga, Prime Minister of Japan, Alexander De Croo, Prime Minister of the Kingdom of Belgium, and finally Han Zheng, First Deputy Prime Minister of the People's Republic of China.-----

Six ministers came to the ephemeral Grand Palais in Paris to attend the summit on investment finance in Africa: Heiko Maas, Minister of Foreign Affairs of the Federal Republic of Germany, Luigi Di Mio, Minister of Foreign Affairs and International Cooperation of the Italian Republic, Faisal Bin-Farhan Al Saoud, Minister of Foreign Affairs of the Kingdom of Saudi Arabia, Ahmed Naser Mohammad Al Sabah, Minister of Foreign Affairs, Minister of State for Cabinet Affairs of the State of Kuwait, Josep Borrell Fontelles, Vice-President

of the European Commission, High Representative of the European Union for Foreign Affairs and Security Policy, Volker Perthes, Special Representative of the Secretary-General of the United Nations for the Sudan, Head of the United Nations Integrated Mission (UNAMS), Dominic Raab, Minister for Foreign Affairs and Commonwealth Affairs of the United Kingdom of Great Britain and Northern Ireland, Mohamed Benchaaboun, Minister for Economy, Finance and Administrative Reform of the Kingdom of Morocco, Romuald Wadagni, Minister of Finance of the Republic of Benin, Khalifa Shaheen Ala Mahar, Minister of State at the Ministry of Foreign Affairs and International Cooperation of the State of the United Arab Emirates, Aymen Benabderrahmane, Minister of Finance of the Republic democratic and popular Algerian.-----

Janet Yellen, Secretary of the Treasury of the United States of America, James Duddrige Parliamentary Under Secretary of State for Africa of the United Kingdom of Great Britain and Northern Ireland, Renganaden Padayachy, Minister of Finance, Planning and Economic Development of Mauritius, Mo Ibrahim, Businessman, Founder and Chairman of the "Mo Ibrahim Foundation", as well that Liam Wasley, Acting Deputy Chief of Mission, US Embassies in France and Therese Loken Ghezziel, Norwegian Ambassador to Sudan and Eritrea, were also present.

#### THIS MOMENT CAN BE AN OPPORTUNITY TO RESPOND IMMENSE CHALLENGES PDT MACRON STATED

French President Macron first received in the presence of his wife Brigitte Macron, in Paris in a protocol order the heads of state and government and heads of financial and institutional institutions, ministers and ambassadors, for a French lunch at the Palais de l'Elysee. The guests then went to the Grand Palais Ephemere, to attend the conference chaired by President Macron.-----

"This moment can be an opportunity to be seized to finally respond to immense challenges that we basically did not want to fully meet in previous years," said President Emmanuel Macron during the final press conference that followed the plenary session. .

President Macron stated " The objective of this summit was twofold: to provide short-term responses and to launch a dynamic which could truly create this economic and strategic New Deal with the African continent. I believe that on these two aspects we have succeeded in making progress. Of course, we do not change in one day and in a summit the life of the African continent or the relations between Africa and the rest of the world, but I believe that our discussions have shown a collective awareness, a change of mindset and the launch of a deep dynamic. " President Macron, insisted also on the matter of « urgent' and « ambition » for the African Continent. "We will see to what extent we can raise funds to save Africa," said Felix Tshisekedi, President of Democratic Republic of Congo, (Presidence of OUA), adding that the pandemic "left our economies drained because we have had to spend all the little resources we had to fight the disease". According to the International Monetary Fund (IMF), up to \$ 285 billion in additional financing over the period 2021-2025 would be needed by African countries to strengthen their response to the pandemic. President Macron also set out a target of vaccinating 40% of people in Africa by the end of 2021, by rising up from 20% - to 40% of African vaccination, besides, the collective decision from the Participants who agreed « The African continent should be able to massively produce vaccines for its own population via technology transfers and waiving the vaccines' intellectual property »

#### PRESIDENT MACRON UNVEILS \$ 100 Bn of SDR RELEASED BY IMF FOR AFRICA-----

President Macron announced that the \$ 34 billion originally planned by the IMF for Africa "It is too little and still insufficient". Hence the declared will to achieve, in the coming months, a target of \$100 billion SDRs for Africa. "It is a very important moment, we gather here to reverse a process of a very dangerous divergence between advanced economies and developing countries, especially Africa," said IMF chief Kristalina Georgieva in opening comments.-----

#### PRESIDENT MACRON IS IN FAVOR OF THE ESTABLISHMENT OF NEW FINANCIAL INSTRUMENTS IN AFRICA

To meet the immense financial challenge, to reduce the African debt, but also to facilitate co-production, the tool which was at the heart of the debates during the summons, was the "Special Drawing Rights (SDR)" of the IMF, which allow to provide currencies (the 5 currencies which are the Dollar, Pound Sterling, to the countries which need it without creating additional debt.

The SDR is an international reserve asset, created by the IMF in 1969 to supplement its member countries' official reserves. So far SDR 204.2 billion (equivalent to about US \$ 293 billion) have been allocated to members, including SDR 182.6 billion allocated in 2009 in the wake of the global financial crisis. The value of the SDR is based on a basket of five currencies — the U.S. dollar, the euro, the Chinese renminbi, the Japanese yen, and the British pound sterling. (IMF Source)

#### IMF PLANNED 650 \$ Bn OF SDR INCLUDING 33 \$ Bn FOR AFRICA BEFORE THE AFRICAN NEW DEAL SUMMIT

The principle of a global issue of 650 billion dollars of SDR by the IMF - recorded before this summit, in particular thanks to the approval of the United States, last March - has been confirmed. Yet, of these 650 billion, only 33 billion are intended for African countries - which could be made available to them as of September 2021. The President of Senegal, Macky Sall estimated that this is such a small amount, and a "drop of water in the ocean" because the SDRs are distributed according to the quotas of each country within the IMF. Their largest share therefore goes to the richest countries.-----

President Macron said the summit agreed to work towards getting rich nations to reallocate \$100 billion (€81 billion) in International

Monetary Fund's (IMF) special drawing rights monetary reserves to African states by October. IMF Managing Director Kristalina Georgieva had confirmed the organization will issue \$33 billion for the African continent this year in special drawing rights, a foreign exchange tool used to help finance imports. The summit aims to triple that amount.

"We cannot afford leaving the African economies behind," said President Macron in the summit's final declaration.

President Macron adds that "France is ready for it, Portugal too," said the French president. We must now convince others to make the same effort, especially the United States » Explained the French Head of State , without communicating a precise amount or a timetable for these reallocations of SDRs (SPECIAL DRAWING RIGHTS). We will have to wait at least for the next European Council of 24-25 May, in Brussels, where President Macron will announce it himself, or one of the other leaders of the European Commission, Ursula Von Der Lyen or Charles Michel President of the European Council, President Macron also ended by saying 'wait for the response from the USA, and therefore the American Congress'.../

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