

STATEMENT BY THE PERMANENT REPRESENTATIVE OF THE REPUBLIC OF ZIMBABWE, H. E. AMBASSADOR TAONGA MUSHAYAVANHU: UNCTAD TDB 68TH EXECUTIVE SESSION (AGENDA ITEM 4: ECONOMIC DEVELOPMENT IN AFRICA), 30 SEPTEMBER 2019

President of the TDB, Ambassador Michael Gaffey,
Secretary General of UNCTAD, Dr. Mukhisa Kituyi,
Excellencies,
Distinguished Delegates,

My delegation associates itself with the statements delivered by Ecuador on behalf of the G77 and China, and also by Togo, on behalf of the African Group.

Let me also take this opportunity to thank the Secretary-General of UNCTAD, Dr. Mukhisa Kituyi, for his opening remarks and for giving us the overall picture of global developments impinging on economic development. The Presentation by Mr. Akiwumi gave context to the opportunities and challenges associated with the development of the African Continental Free Trade Area and how rules of origin will impact on the success or failure of the single African market.

Mr President,

Allow me to also commend UNCTAD for a detailed and comprehensive 2019 Economic Development in Africa Report which highlights the opportunities presented by the African

Continental Free Trade Area, the multiple challenges that need to be addressed and also proffers policy recommendations for the way forward.

The entry into force of the African Continental Free Trade Area (AfCFTA) has heralded heightened hopes for increased opportunities for intra-Africa trade. We however fully appreciate that African countries differ in terms of productive capacities and competitiveness, and therefore the policy mix should differ as we seek to integrate into the single African market.

Mr. President

While the 2019 World Investment Report notes that FDI to Africa rose by 11%, the fact that the bulk of this still remains in extractive sectors paints a gloomy picture for a region yawning for investments in value added goods as we seek to develop product value chains.

We are all alive to the challenges that the majority of developing countries face as a result of overdependence on primary commodities. While the AfCFTA gives countries 10 and 13-year time frames to liberalise sensitive products, a great deal of effort should be directed towards assisting these countries in developing their industrial bases. Whereas, 13 years may appear to be a fairly long time, we must bear in mind that most of these countries

have failed to move beyond their overdependence on commodities for several decades. It is thus imperative that the right policies mix and interventions be crafted, lest these countries end up worse-off as they fail to take advantage of the opportunities brought by the single African market.

Mr. President,

My delegation recalls that the commitments made in the Addis Ababa Action Agenda and the 2030 Agenda, are both at the domestic and global levels. We therefore wish to reiterate that, while as individual countries we shoulder the primary responsibility for our own economic and social development, the support of an enabling international environment is critical to the success of domestic initiatives.

Mr. President

In view of what I have said, we would welcome UNCTAD activities designed at advancing the structural transformation of the economies of developing countries, and my delegation believes that this is the area where UNCTAD should focus more of its resources and attention as we proceed to the UNCTAD XV Ministerial Conference.

I thank You