

UNCTAD

Foreign Direct Investment in Africa: Performance and Potential

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Foreword

For many people in other parts of the world, the mention of Africa evokes images of civil unrest, war, poverty, disease, and mounting social problems. Unfortunately, these images are not just fiction. They reflect the dire reality in some African countries – though certainly not in all.

At the turn of the millennium, African countries – together with the United Nations and the whole international community – still face great challenges in their efforts to promote peace, economic prosperity and sustainable development for Africa's people.

The main impetus for improving political, social and economic conditions must come from Africans themselves. Even so, the international community has a vital role to play. The United Nations, for its part – as I stressed in my report to the Security Council last year – sees Africa as one of its top priorities. Together with other international institutions, the Organization has committed itself in various ways to assisting the efforts of African countries to attain peace and economic stability, reduce poverty and solve other persistent social problems.

We are determined to help Africa to develop and to play its full part in the global economy. To achieve this, it is essential to mobilize private capital flows as well as to reverse the shameful decline in official development aid. We are particularly concerned to help promote investment – domestic as well as foreign – as a means of strengthening the supply side of the African economy. This booklet and the fact sheet that comes with it are an important contribution to that effort. They should help to spread the word, among foreign investors especially, that the opportunities Africa has to offer deserve a much closer look.

New York, June 1999

Kofi Annan
Secretary-General of the United Nations