

Chief Economists of Government

Year 2024 in Review

*A network for strengthening
economic decision-making
in Africa.*

Published in December 2024

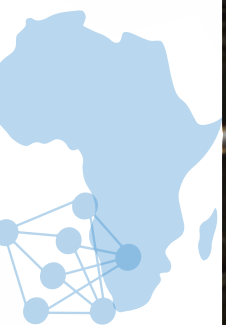
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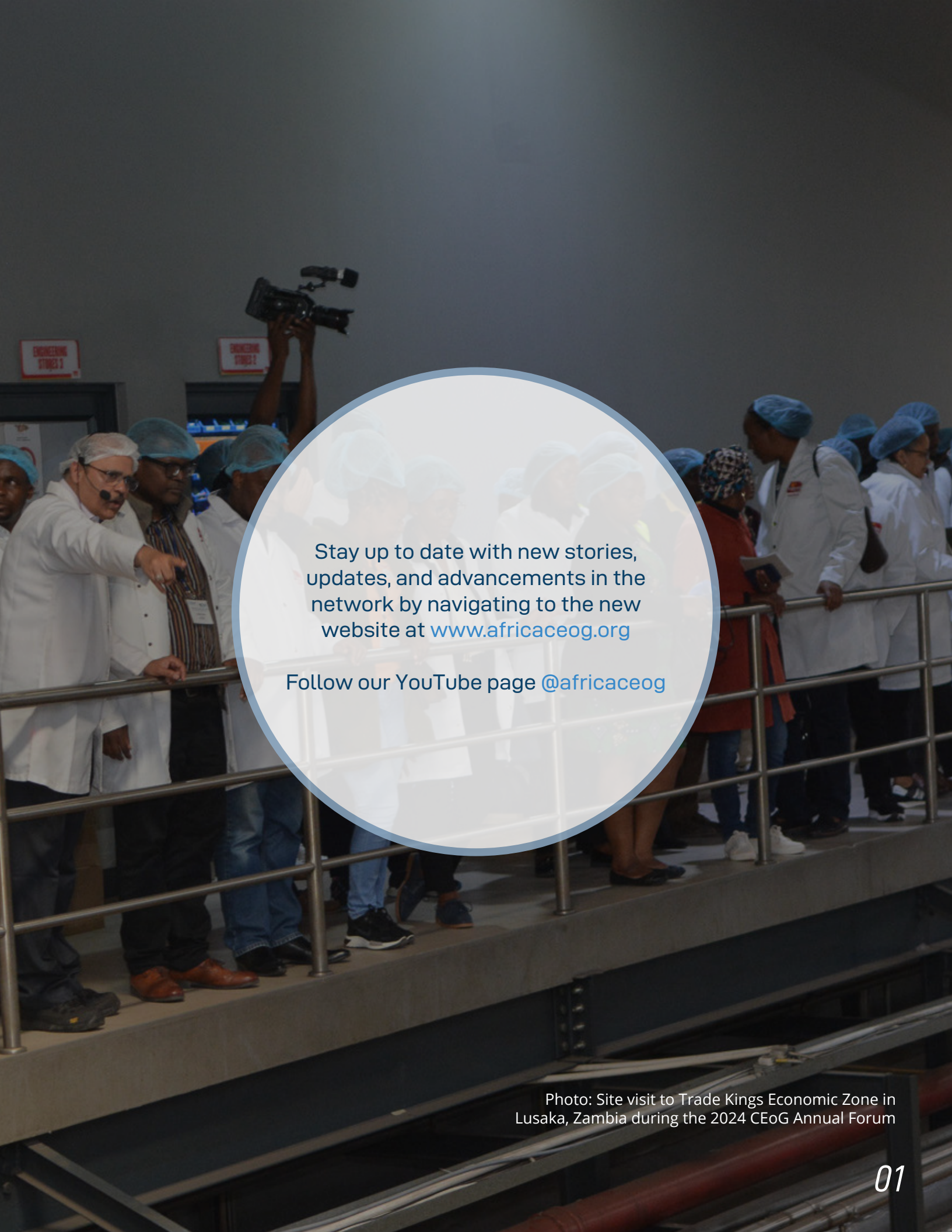
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updates, and advancements in the
network by navigating to the new
website at www.africaceog.org

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Photo: Site visit to Trade Kings Economic Zone in
Lusaka, Zambia during the 2024 CEoG Annual Forum



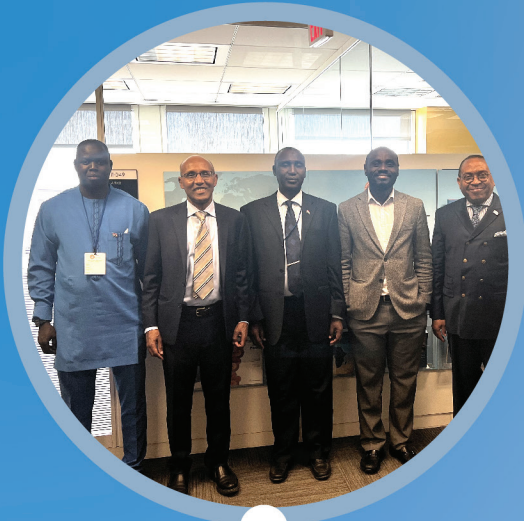
A Note from the CEoG Secretariat

The following is a snapshot of key activities from 2024 by the Chief Economists of Government (CEoG) Network aimed at strengthening economic decision-making in Africa. The Network provides a platform for Chief Economic Advisors to engage in peer learning and share knowledge, focusing on successful policy choices and development models.

This year's CEoG activities entailed roundtables, webinars, forums, and supplementary support efforts, all designed to boost the effectiveness of CEoG Advisors through capacity building and targeted assistance.

The CEoG Secretariat kindly invites you to review and reflect upon the highlights of CEoG's progress throughout 2024.

2024 CEoG Highlights



On the sidelines of the 2024 IMF-WBG Spring Meetings, **Minister Baboucarr Bouy** and **CEoG Advisor Alieu Loum** of The Gambia held a meeting with **Andrew Dabalen** and the **CEoG Secretariat**.

JANUARY

Pamela Nakamba (Zambia) and **Andrew Dabalen** shared the main takeaways from the 2024 CEoG Annual Forum on CNBC centered on this year's theme of Job Creation in Africa: Constraints and Policy Options.

Hassan Hosow (Somalia) and **Pamela Nakamba** (Zambia) met in Beijing China at the FOCAC





Current and former Advisors meet during the World Bank Annual Meetings to discuss their roles in providing sound economic advice to their governments and how the region can develop resilient economies.

DECEMBER

Bilateral meeting between **Mr. Dimby Rakoto** of Madagascar and the **CEoG Secretariat**



Lantosoa Rakotomalala is announced the new Ambassador of Madagascar to the United States.



Trudi Makaya is appointed to South Africa's Presidential Economic Advisory Council.

CEoG Webinar I: Just Energy Transition in Africa

The CEoG webinar series for the year began with a presentation on the “Just Energy Transition in Africa” by Todd Moss, Executive Director of the Energy for Growth Hub. The presentation was focused on Africa’s energy challenges and the need for a just energy transition to drive sustainable development. Moss emphasized the importance of energy access in achieving Sustainable Development Goal (SDG) 7 and warned of the developmental risks posed by Africa’s significant energy deficit. He proposed redefining energy access to include industrial and commercial needs, setting a modern energy minimum of 1000 kWh per capita annually. Using case studies from Ghana and Vietnam, Moss illustrated the adverse effects of power outages on economic growth and job creation. He also highlighted the global North’s hypocrisy in discouraging African fossil fuel use while continuing their own, advocating for a balanced emissions strategy that prioritizes Africa’s development and domestic gas investments.

modular, flexible technologies and scrutinized the high costs of public-private partnerships (PPPs), calling for more transparent financing processes. The conversation also addressed global climate politics, urging a shift toward promoting universal clean energy access aligned with Africa’s development goals, highlighting Nigeria’s solar potential and mini grids as sustainable solutions. Additionally, transitioning from traditional energy sources like wood and enhancing comprehensive energy planning with input from economists and engineers were identified as critical priorities. The session concluded by accentuating the need for a holistic, unified approach centered on strategic advocacy, transparent financing, and sound policy planning to achieve a just energy transition and sustainable development across the continent.

You can watch the full presentation [here](#).

The discussion following Todd Moss’s presentation explored Africa’s energy challenges and opportunities, emphasizing the need for a unified regional approach to negotiate better terms with international financiers and reduce reliance on external funding. Advisors stressed the importance of balancing large-scale energy projects with

JUST ENERGY TRANSITION IN AFRICA

Join us for a discussion with guest speaker, **Todd Moss**, Executive Director of the Energy for Growth Hub, a nonprofit research organization focused on ending global energy poverty.

Tuesday, February 13th, 2024
9:00 am EST (Washington D.C.)
2:00 pm GMT (Dakar)
3:00 pm WAT (Kinshasa)
5:00 pm EAT (Nairobi)

13 FEBRUARY WEBINAR

Africa is the region with the most unmet energy demand and where lack of reliable energy is the greatest obstacle to job creation. Yet the continent faces the steepest barriers to infrastructure investment. A renewed push to leverage climate finance could be helpful, but only if energy access is defined ambitiously enough, energy goals match development objectives, and emissions mitigation is put in context. If any of these three conditions are not met, Africa will be left behind.

CEoG Webinar II: Reforming the Global Financial Architecture



In March, Hanan Morsy delivered a compelling presentation on the urgent need for reforms in the Global Financial Architecture (GFA) to address Africa’s mounting challenges. She highlighted the impact of global crises, including the war in Ukraine, which have exacerbated poverty, constrained fiscal space, and stalled progress toward the Sustainable Development Goals (SDGs). Meeting Africa’s annual financing needs for the SDGs by 2030 is estimated at \$1.3 trillion, with climate change adding further strain, costing 5% of GDP annually.

Hanan Morsy spotlighted efforts like the 2022 establishment of the Africa High-Level Ministerial Working Group on the GFA and discussed proposed reforms on Special Drawing Rights (SDRs), Global Debt Architecture, and Green Financing as well as the need for greater African representation in global financial institutions, including quota reforms at the IMF.

Advisors highlighted challenges in mobilizing domestic resources, addressing the unique needs of fragile countries, and encouraging private sector investments. Hanan responded by underscoring the need for a dual approach that combines global advocacy with local actions, utilizing platforms such as the UN tax conventions. The discussion further explored issues surrounding credit ratings, access to financial markets for fragile nations, and lingering doubts about the potential effectiveness of proposed reforms.

You can watch the full presentation [here](#).

CEoG Annual Forum Lusaka, Zambia

The 2024 CEoG Annual Forum on Job Creation in Africa took place from June 12 to 14, 2024, in Lusaka, Zambia. Co-hosted by the CEoG Secretariat and Pamela Nakamba, Economic Advisor to President Hakainde Hichilema of Zambia, the forum gathered Economic Advisors from 20 African countries and experts from over seven leading international institutions, including the private sector, think tanks, academia, and the World Bank. The special guest of honor was Zambia's Minister of Finance, Hon. Situmbeko Musokotwane. Key attendees included Achim Fock, the World Bank's Country Manager for Zambia, and Albert Zeufack, World Bank Country Director for the DRC.

In his keynote address, Hon. Situmbeko Musokotwane highlighted the critical importance of the forum in addressing Africa's job creation challenges. He stressed the necessity of effective economic management, increased foreign investment, and macroeconomic stability, drawing comparisons to Asia's successful economic strategies. The forum's discussions focused on key topics such as the importance of industrial policies for economic transformation, the challenges of accessing private capital financing, strategies to boost infrastructure investments in Africa to support productive sectors, the role of think tanks in policymaking, and the essential skills required to be a successful economic advisor.

The forum featured two days of extensive discussions on policy strategies to address job creation challenges in Africa and concluded with a field trip to a special economic zone in Lusaka. The field trip offered participants the opportunity to interact with private sector operators and to see firsthand, policies being implemented in Zambia to support private sector and create jobs.



Photo: Group photo of participants of the 2024 CEoG Annual Forum in Lusaka, Zambia

CEoG Webinar III: Africa Pulse

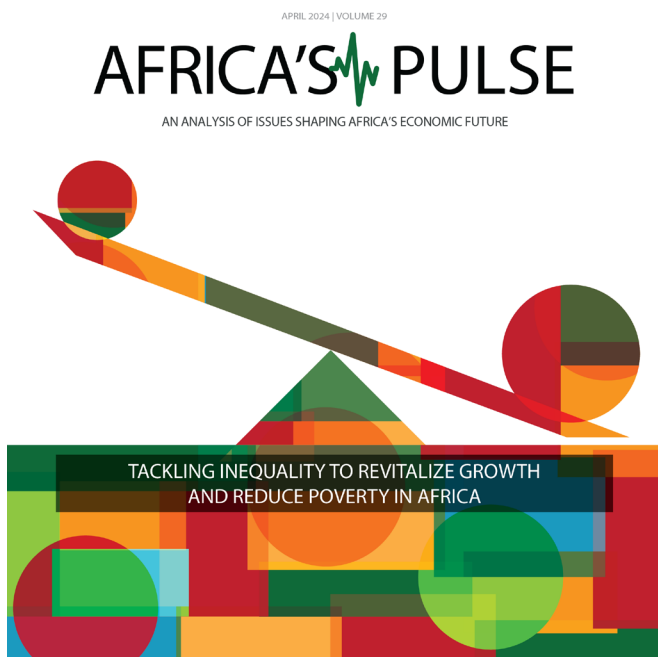
Tackling Inequality to Revitalize Growth and Reduce Extreme Poverty in Africa

During this webinar session, Andrew Dabalen, the World Bank Chief Economist for the Africa Region, discussed the economic outlook for Africa amidst global economic instability in major economies like China and the US. Despite initial concerns, Andrew highlighted the resilience of the global economy, which offers hope for Africa's recovery. Positive indicators such as improved fiscal balances and reduced deficits suggest a potential path toward economic recovery. However, significant challenges remain, including high debt servicing levels and a decline in alternative financing sources like foreign direct investment which complicates sustainable growth. Africa has faced a decade of low per capita growth rates, exacerbated by inadequate infrastructure, high inequality, and heightened conflict and uncertainty due to climate change.

Andrew emphasized the need for a comprehensive approach targeting structural inequalities to revitalize growth and reduce poverty, including investments in human capital, fairer marketplaces, and regional trade agreements. He highlighted key challenges such as inadequate infrastructure, poor governance, climate issues, conflicts, high inequality, limited intergenerational mobility, and market distortions, which hinder economic participation and growth in African countries.

The open discussion following Andrew's presentation brought forth various viewpoints on economic growth, social inclusion, and inequality in African countries. Advisors called for new strategies to support the youth population and emphasized the importance of highlighting diverse success stories. Strategies for social inclusion, such as fiscal policies for monetary transfers and investments in infrastructure, were highlighted. Concerns were raised about the impact of corruption on growth, the correlation between GDP growth and inequality, and the importance of education in combating inequality. The significance of infrastructure investment and the need for a stable macroeconomic framework were also emphasized. Overall, the discussions underscored the need for comprehensive strategies that address both macroeconomic stability and structural inequalities to effectively tackle poverty and promote sustainable growth in African countries.

You can watch the full presentation [here](#).



THIS REPORT WAS PRODUCED BY THE OFFICE OF THE CHIEF ECONOMIST FOR THE AFRICA REGION

WORLD BANK GROUP

CEoG Webinar IV: Harnessing Technology to Boost African Agriculture

In this webinar co-hosted with VoxDev, Chris Udry, Professor of Economics at Northwestern University, made an insightful presentation on state of technology adoption in African agriculture and its implications on productivity in the sector. Despite numerous studies indicating stagnation in agricultural yields, farmers in the region face a myriad of constraints that hinder effective technology adoption. Key issues discussed included the slow growth of agricultural yields due to inadequate use of fertilizers and irrigation, and the disparity in productivity between Africa and other regions. Udry emphasized that there are no singular binding constraints; instead, different farmers encounter unique combinations of obstacles, necessitating tailored intervention strategies. The primary constraints identified were limited access to credit and savings, lack of insurance options, insufficient knowledge and training, labor market imperfections, restricted market access due to poor infrastructure, unfair compensation for high-quality produce, and inequities in land access.

Udry highlighted that farmers are more likely to adopt technology when it significantly boosts productivity, but multifaceted programs like Drumnet and One Acre Fund have shown mixed results, with some failing due to overly ambitious goals. He recommended increasing investment in research and development, enhancing input affordability through better infrastructure and local

fertilizer production, and making policy adjustments to benefit farmers, noting the stark contrast in agricultural research stations per 100,000 farmers between the U.S. and African countries.

The open discussion highlighted several pressing challenges facing African agriculture, including issues with fertilizer quality, unsustainable subsidies, and the adoption of new technologies, with low-quality fertilizers in West Africa and unsustainable subsidies due to high transportation costs and market monopolies being key concerns. Participants emphasized the need for increased research and development (R&D) to create sustainable solutions, the importance of implementing insurance systems to protect against climate risks, and stronger partnerships between donors and governments. Furthermore, the discussion underscored the need for investment in agricultural technology, institutional reforms, especially regarding land rights, and the involvement of women in agricultural leadership roles, while advocating for trade specialization to maximize global market benefits.

You can watch the full presentation [here](#).

Harnessing technology to boost African agriculture

Join us for a discussion with guest speaker, Chris Udry, the Robert E. and Emily King Professor of Economics at Northwestern University, and co-founder and co-director of the Global Poverty Research Lab.

Tuesday, October 8th, 2024
9:00 am EST (Washington D.C.)
2:00 pm GMT (Dakar)
3:00 pm WAT (Kinshasa)
5:00 pm EAT (Nairobi)

WEBINAR
8 OCTOBER

CEoG CHIEF ECONOMIST OF GOVERNMENT OF THE TROPICS
THE WORLD BANK IBRD - IDA | WORLD BANK GROUP
VoxDev

OCTOBER



CEoG Roundtable: Economic Policy in Turbulent Times – The Perspective of African Economic Advisors



On the sidelines of the World Bank Annual Meetings in October, the Africa Chief Economist Office organized a Breakfast Meeting with CEoG Advisors on the topic **“Economic Policy in Turbulent Times: The Perspective of African Economic Advisors.”** This event brought together current and former Chief Economic Advisors, donors, and Think Tanks to discuss the role of economic advisors in addressing the current economic challenges facing countries in the Africa region. The goals of the meeting were to share experiences and perspectives on addressing critical economic challenges, discuss the challenges faced by Economic Advisors to Heads of State, and explore how support systems like the CEoG network are aiding their effectiveness.

You can watch the full presentation [here](#).

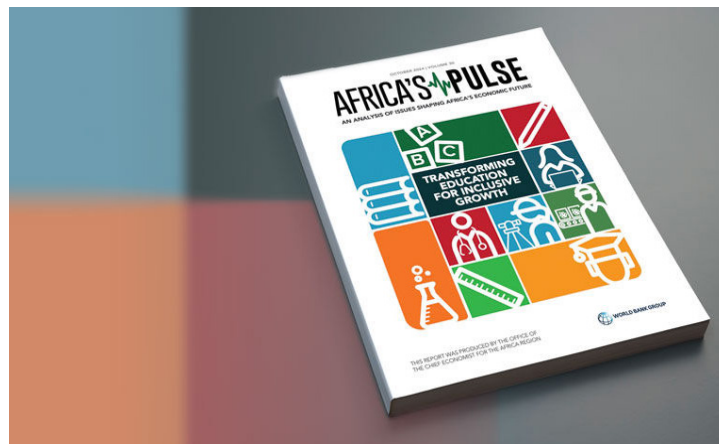
CEoG Webinar VI: The Africa Pulse Presentation on Transforming Education for Inclusive Growth

Andrew Dabalen's presentation at the CEoG Webinar on November 12, 2024, shed light on significant progress in stabilizing inflation in Africa, driven by recovery in the agricultural sector, currency stabilization, and growth in services like tourism and financial services. Although, major economies like Nigeria, Ghana, Ethiopia, and Angola still face high inflation. While Western and Central, Southern and Eastern Africa are experiencing growth rates of about 5-6%, overall regional growth in Sub-Saharan Africa remains modest at around 3% due to high debt levels, with per capita growth minimal at just 0.4%. Debt-related interest payments consume up to 80% of national budgets, limiting resources for essential sectors like education and healthcare, and economic progress is further hindered by climate shocks, recurrent droughts, and political instability. In terms of education and workforce development, Africa faces significant challenges despite increased school access, with poor learning outcomes, low secondary and technical education levels, and a shortage of qualified teachers, particularly in STEM fields. Andrew recommended embracing available technologies, strengthening foundational learning, equipping young people with practical skills, and making smarter, increased investments in education, along with policy recommendations to reduce debt, reform fiscal

structures, enhance transparency, and focus on vocational and technical training in high-demand fields to develop a competitive workforce.

Advisors emphasized the critical role of public policies in shaping living standards and the quality of education, highlighting the need to optimize resource allocation within the educational sector to ensure broader access to advanced learning opportunities. Despite mandatory education up to age 16 in francophone regions, constraints like limited transportation and examination pass rates hinder further advancement, and Africa's education system has not yielded the progress seen in other regions due to issues like school dropout rates, misalignment with job market demands, and limited access to distance learning. Andrew suggested a "decade of education" initiative by the African Union (AU) for true progress, emphasizing the need for country-level commitment, and underscored the dual challenge of reducing debt while increasing education spending. There was a call for a comprehensive approach to education from preschool through tertiary levels, with active support from the AU and World Bank to strengthen and rebuild the educational framework.

You can watch the full presentation [here](#).






CEoG Webinar VII: How can African Countries Raise more Taxes?

Taxation is essential for the development of low-income countries (LICs), offering a sustainable revenue source that reduces dependence on foreign aid. While aid remains important, it has not grown sufficiently to meet rising developmental needs, with many LICs facing growing debt burdens. By 2025, one in three LICs is projected to experience negative net financial flows as debt servicing costs outpace social spending. Strengthening domestic tax systems can boost fiscal sustainability, but LICs currently collect only 14% of GDP in taxes, far below the 21% and 38% collected by lower-middle-income (LMICs) and high-income countries (HICs), respectively. To bridge this gap, LICs must pursue strategic, equitable, and phased tax reforms.

African governments can mobilize more revenue through digital tax administration, which has shown potential to increase compliance. Tools like electronic fiscal devices (EFDs) and e-invoicing have significantly improved VAT compliance, as seen in Ethiopia's 48% compliance increase. However, successful implementation requires better data quality, harmonization of tax collection processes, and strategies to manage resistance from tax officials and taxpayers. Targeting wealthy individuals also presents an opportunity to boost revenue. LICs can create specialized tax units for high-net-worth individuals (HNIs), strengthen tax identification, and enhance data sharing and voluntary disclosure programs. Successful reforms in Uganda and Sierra Leone demonstrate how administrative improvements and targeted enforcement can increase revenue from wealthier taxpayers. Effective tax reform in Sub-Saharan Africa (SSA) requires a comprehensive, inclusive approach.

Discussions with advisors highlighted the importance of broadening the tax base, addressing tax evasion in the informal sector, and balancing tax incentives for foreign investors with the need for domestic revenue. Regional cooperation, dependable infrastructure, and transparent enforcement are seen as more effective than simple tax breaks. Addressing corruption is also critical, especially in areas like property tax enforcement, where excessive interactions between tax officials and taxpayers increase the risk of abuse. Advisors emphasized the role of technology in identifying wealthy taxpayers through financial and property records. By fostering equitable tax policies, strengthening administrative capacity, and reducing corruption, LICs can increase revenue collection, reduce debt reliance, and support sustainable economic development.

You can watch the full presentation [here](#).



Website: africaceog.org
YouTube: [@africaceog](https://www.youtube.com/@africaceog)

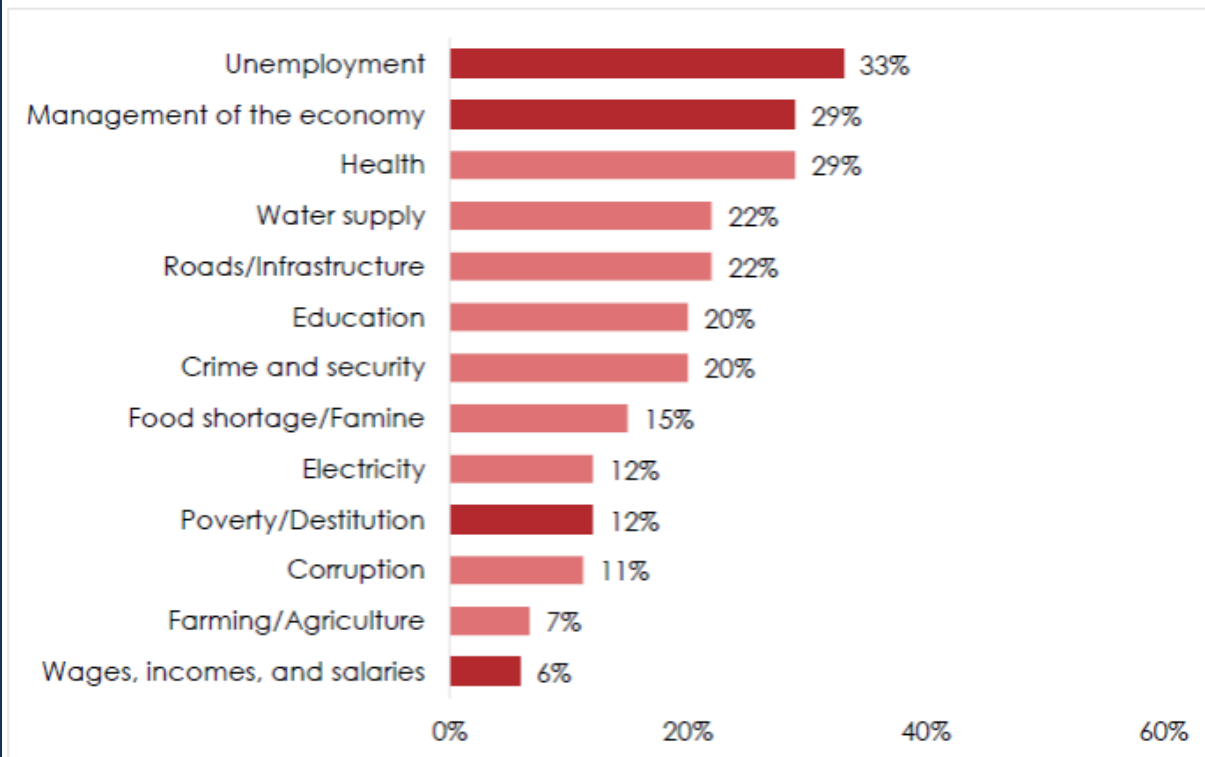
Afrobarometer Quarterly Analysis

Africans' Bleak Views of Economic Conditions Match their Escalating Experience of Poverty

- Africa's economic landscape remains fraught with challenges stemming from global shocks like COVID-19, the Russia-Ukraine war, and rising U.S. interest rates, which have strained economies burdened by debt and limited fiscal space. Despite this, the continent shows resilience, with growth projected to rise to 4.1% in 2023-2024, up from 3.8% in 2022. However, economic recovery is threatened by tightening global financial conditions, inflation, supply chain disruptions, and climate change, compounded by internal issues such as infrastructure deficits, insecurity, and power shortages. Poverty and unemployment persist, with around 40% of Africans living below the poverty line and youth unemployment remaining high. Public discontent with economic management is growing, as many citizens experience worsening living conditions and report going without essential needs like food, water, and medical care.

Policy priorities and views on economic conditions

Figure 1: Most important problems | 39 countries | 2021/2023



Respondents were asked: In your opinion, what are the most important problems facing this country that government should address? (Up to three responses per respondent; figure shows % of respondents who cite each problem as one of up to three priorities.)



Afrobarometer Quarterly Analysis

Key Findings:

- Across 39 African countries surveyed from 2021 to 2023, unemployment, economic management, and health emerged as citizens' top priorities for government action.
- The proportion of people citing economic management as a key concern has more than doubled since 2014/2015. About 65% view their country's economy as "fairly bad" or "very bad," and 52% feel the same about their personal living conditions.
- Poverty remains widespread, with 81% of respondents reporting they or a family member went without cash income at least once in the past year, and significant numbers experiencing shortages of medical care (65%), food (59%), and water (56%).
- Moderate to high lived poverty affects 61% of the population, with particularly severe rates in countries like Congo-Brazzaville (86%) and Mauritania (84%).
- Public confidence in government economic management is low, with only 26% rating it as "fairly well" or better, and even fewer believe governments are effectively improving living standards (22%), creating jobs (20%), reducing income gaps (16%), or stabilizing prices (12%).

Read full report [here](#)

CEoG Presidential Fellowship Program

CEoG invests not only in current Advisors, but also younger African economists through the CEoG Presidential Fellowship Program. By connecting current Advisors to some of the brightest young economists on the continent, Advisors receive quality support in their work and Fellows gain hands-on experience and exposure to policymaking in Africa, helping shape the future generation. These collaborations have led to significant impact including the following stories:

Improving Data-Driven Policy

Originally from Ghana, with a background in Development Economics, **Junior Abdul-Wahab** is currently supporting the CEoG Advisor in Gambia, Alieu Loum. After working in Korea, he missed working with and supporting African communities. He saw the opportunity to utilize his skills to support African policymaking as a worthy investment. ***“I feel like within only a year, I have contributed so much,”*** Key to his contributions has been the initiation of a policy framework to structure policy development in The Gambia. Currently, policy processes are mostly opinion-based, so his work contributed to developing a framework to steer policy development into the future.

The first aspect of the framework involved a policy diagnostic study, and next he and the team will be co-developing the framework with relevant stakeholders. In addition, Junior has developed an economic council dashboard that provides updates and a snapchat of Gambia’s economy during the monthly economic council meetings with the President to discuss relevant issues. During the development of this tool, Junior assisted with confronting data limitations. Finally, he has worked on a project that tracks progress on fiscal projects. He developed a dashboard called “Parity Projects Scorecard” to monitor the work of consultants working on development projects and their delivery time. Ultimately, this experience has given Junior the opportunity to witness ***“what we really do in government and [his] dashboard be used”*** to build the capacity of economic policymaking within the Gambian government.

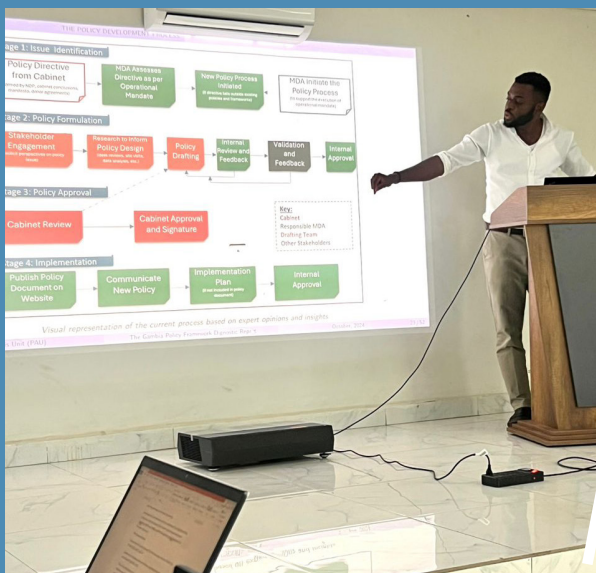


Photo: Junior presenting his dashboard at a stakeholder meeting

CEoG Presidential Fellowship Program

A Fulfilling Moment with the President of Somalia

Abdul Aziz-Iddrisu, originally from Ghana, is currently working with the Hassan Hosow, Executive Director of the National Economic Council (NEC) of Somalia and CEoG Advisor to Somalia. Specifically, Abdul was tasked with supporting the development of the Centennial Vision (CV) 2060 Plan, to provide medium-term targets for Somalia's economic development. The president originally initiated the idea of the CV 2060 and delegated the responsibility to NEC. Hassan Hosow, Chief Economic Advisor and Head of the NEC in Somalia, recognized that *"the President needed to see the people that have driven the progress behind the vision"* of CV. Thus, Abdul and the NEC team met with the President to deliver Centennial Vision document that was produced. This document was key to demonstrating to the President, that the work they were tasked with is being delivered in well-capable hands. Abdul is thankful for meetings like these, in addition to his experience as a CEoG Fellow for *"completely changing how [he views] policymaking in Africa especially within a fragile context in terms of how resources are allocated. It has broadened the horizon for me."*



Photo: Abdul speaking at the National Economic Policy Forum (NEPF)



Photo: Meeting including Abdul and Hosow meeting the President of Somalia.

Welcoming New Advisors and Honoring Former Advisors in the CEoG Network

As we near the end of 2024, we are excited to announce the addition of five esteemed members to the CEoG network. These individuals bring with them a wealth of knowledge, experience, and fresh perspectives that will undoubtedly strengthen our collective objective. At the same time, we extend our heartfelt gratitude to the advisors who have transitioned from their roles this year after making significant contributions to the growth, depth, and impact of our network.

Welcome Aboard

We are pleased to introduce the newest members of the CEoG network:

- *Morley P. Kamara – Liberia*
- *Chancellor Kaferapanjira – Malawi*
- *Manacé Minko Mi Mbele Tomo- Gabon*
- *Souleymane Adam Haroun – Chad*
- *Dimby Rakoto- Madagascar*

Their diverse expertise and leadership will be instrumental as we continue to drive forward CEoG's mission. We look forward to collaborating with them and benefiting from their invaluable insights.

Heartfelt Thanks

On behalf of the entire CEoG team, we extend our sincere gratitude to the following individuals who have recently concluded their service as economic advisors to pursue new opportunities and interests:

- *Gnounka Diouf – Senegal*

Their dedication, insight, and service have left a lasting impact on the CEoG network. While they are no longer "active" advisors, they will remain connected to the network as former advisors. We are deeply grateful for their contributions and wish them continued success in their future endeavors.



Photo: Gnounka Diouf speaking during the 2024 CEoG Annual Forum in Lusaka, Zambia

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