

Press Release

NEPAD hosts insightful conversation on the new role of politics and business in Africa's development

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“Business and government need to reach an honest understanding of individual goals, objectives and expectations, if we are to achieve truly harmonious working relationships and conducive working environments for both sectors.” The NEPAD Business Foundation Chief Executive Lynette Chen was speaking at the African Leaders in Dialogue, in Johannesburg, hosted by the NEPAD Business Foundation and NEPAD Agency.

Held under the theme ‘**Africa determining its own path: A new role for politics and business**’, the Dialogue saw a robust debate among high profile panellists from the business sector, government and international development organisations.

South Africa's Finance Minister Pravin Gordhan was among prominent executives including Kennedy Bungane, Chief Executive of Barclays Africa; Nicky Newton-King, Chief Executive of the Johannesburg Stock Exchange, Elias Masilela, Chief Executive Officer of the Public Investment Corporation and Stanley Subramoney, Deputy Chief Executive of PwC Southern Africa as well as Chairperson of the NBF.

The discussions focused on the dynamics of politics and business in the economy and how these influence national policy and affect the overall business environment. The Gala dinner, which has been running for three years, is sponsored by the Absa Group. Formerly known as the Ambassadors and Executives Gala Dinner, the event is a working session for public and private sector delegates to interact and discuss key economic and developmental issues around the theme for the night.

Lynette Chen, CEO of NEPAD Business Foundation said of the event, “The African continent is positioned for growth and is an emerging bastion of investment return. African political and business leaders need to have conversations about the different roles that politics and business should play in order to achieve sufficient growth.”

In his statement, Kennedy Bungane of Barclays Bank said, “Africa remains a strategic opportunity for Barclays/Absa given the economic potential of the continent and growing significant investment across sectors. We believe our combined geographical footprint, our long history and unique capabilities across Africa give us a great opportunity to help facilitate economic growth across the continent.”

The panelists also discussed what roles the public and private sectors should play to catalyse socio-economic development in what was a truly robust interaction. Invited guests included the ambassadors and heads of diplomatic missions, public sector officials, development agencies, business executives and civil society organisations.

Given the growth trajectory which Africa has in its sight, the event will evaluate what functions politics and business will play to move Africa forward. The NEPAD Agency and NEPAD Business Foundation will use the discussions and outcomes of the dinner to inform wider stakeholders of challenges and proposals on the roles of business and politics.

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