CAPACITY DEVELOPMENT FOCUS

ISSUE 3: SEPTEMBER 2025

BI-ANNUAL INSIGHTS TO STRENGTHEN KNOWLEDGE BASES & AMPLIFY FRAMEWORKS FOR CAPACITY DEVELOPMENT

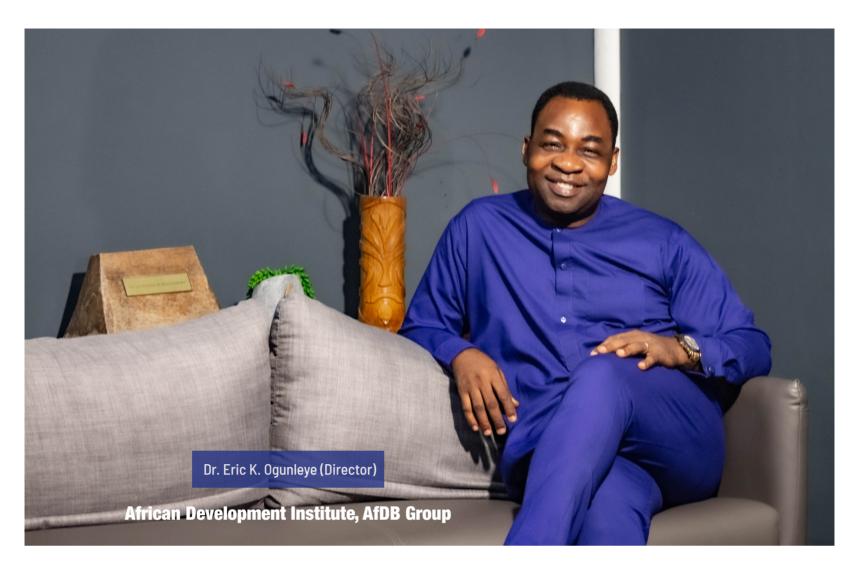




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List of acronyms

ACA0	African Canadian Association of Ottawa	G-CoP	Global Community of Practice
ACBF	African Capacity Building Foundation	GDP	Gross Domestic Product
ACET	African Centre for Economic Transformation	GEF	Global Environment Facility
ADB	Asian Development Bank	GIZ	German Agency for International Cooperation
ADER	Annual Development Effectiveness Review		(Deutsche Gesellschaft für Internationale Zusammenarbeit)
ADOTH	African Day on The Hill	GONAT	Governing Natural Resource Outflows for Enhanced
AEC	African Economic Conference		Economic Resilience in Fragile and Transitional Countries
AEO	African Economic Outlook	GRPGs	Global and Regional Public Goods
AERC	African Economic Research Consortium	ICFC	Institutional Capacity Strengthening and Fiduciary Clinic
AFAWA	Affirmative Finance Action for Women in Africa	IDB	Inter-American Development Bank
AfCFTA	African Continental Free Trade Area	IDEV	Independent Development Evaluation
AfDB	African Development Bank Group	IFC	International Finance Corporation
Africa CDC	Africa Centers for Disease Control and Prevention	IFIs	International Financial Institutions
AFSM	African Financing Stability Mechanism	ILLS	Information and Library Learning Series
AHGC	Gender, Women and Civil Society Department	IMF	International Monetary Fund
AIIB	Asian Infrastructure Investment Bank	ISS	Integrated Safeguards System
AU	African Union	IT .	Information Technology
BMI	Business Monitor International	KCDF	Knowledge and Capacity Development Fund
BOI	Bank of Industry	KMC	Knowledge Management Committee
CCDNAs	Country Capacity Development Needs Assessments	LEI	Leading-Edge Insight Series
CDC	Centre for Disease Control	MDBs	Multilateral Development Banks
CDF	Capacity Development Focus	MEMA	Macroeconomic Policy Management Academy for Africa
CDS	Capacity Development Strategy	MOOC	Massive Open Online Courses
COP	Community of Practice	NCDSs	National Capacity Development Strategies
CSECoP	Civil Society Engagement Community of Practice	PFM	Public Financial Management
CS0s	Civil Society Organizations	PFMA	Public Finance Management Academy for Africa
DFI	Development Finance Institution	RMCs	Regional Member Countries
E&S	Environmental and Social Systems	RMF	Results Management Framework
EBRD	European Bank for Reconstruction and Development	SME	Small and medium-sized enterprises
ECA	Economic Commission for Africa	SNDR 1	Corporate Performance and Accountability Division
ECAD 1	Capacity Development for Program Cycle Management Division	SNDR	Development Impact and Results Department
ECAD 2	Capacity Development for Policy Management Division	SNFI	Financial Management and Fiduciary Services Department
ECAD 3	Knowledge Management and Information Services Division	SNSC	Environment and Social Safeguards and Compliance Department
ECAD	African Development Institute	SNSP	Strategy and Operational Policies Department
ECNR	African Natural Resources Management and Investment Centre	SSIs	Standard Sector Indicators
ECVP	Economic Governance & Knowledge Management	TSF	Transition Support Facility
EDGE	Excellence in Design for Greater Efficiencies	TYS	Ten-Year Strategy (2024–2033)
ESG	Environmental, Social, and Governance	UNDP	United Nations Development Programme
ESS	Environmental and Social Safeguards	VCDA	Virtual Capacity Development Academy
FIFC	Disbursement Services Department	VCP	Volunteer Cooperation Program



Dear esteemed readers,

Welcome to the third edition of the Capacity Development Focus (CDF) newsletter. As we pass the halfway point of 2025, I invite you to take a moment to reflect on our shared mission of unlocking Africa's full potential through transformative capacity development, and to recommit to it with renewed purpose.

We are witnessing a powerful convergence of ambition, innovation and resilience across the continent. From green industrialization and digital innovation to bold governance reforms and youth-led entrepreneurship, Africa is not waiting for the future; it is building it. However, for these aspirations to translate into sustainable progress, we must invest heavily in one vital resource: capacity. Institutional capacity is the silent engine galvanizing every successful

reform, every effective policy and every breakthrough in service delivery. It is the difference between potential and performance. At the African Development Institute (ECAD) of the African Development Bank (AfDB) Group, we believe that breaking through Africa's capacity frontier is both a development imperative and a strategic priority. We do not view capacity development merely as a support function, but as the primary driver of transformation.

This edition of the CDF newsletter brings you impactful stories, ideas for innovation and tools for action. It encapsulates the spirit of learning, sharing, and evolving that is vital for building Africa's future from within. Whether you are a member of the Bank staff, a policymaker, a practitioner, a scholar, or a partner, this newsletter has been crafted with you in mind; to inform, inspire, and ignite action.

As we move forward, let us embrace a mindset of intentional capacity-building that serves as a true catalyst for systems change.

Let us invest in institutions that can outlast crises, empower communities, and deliver bold results. And let us do so with urgency, collaboration and unshakable belief in Africa's promise.

Thank you for your partnership, your passion, and your persistence.

In solidarity and shared purpose!

EDITOR'S CORNER



Dr. Namawu Alhassan Alolo

Manager • ECAD 3, AfDB Group

s we unveil the third edition of the CDF newsletter, I am reminded of a simple yet profound truth: institutions do not merely deliver development; they shape it. They form the bedrock of resilience, inclusion, and transformation. At ECAD, we are dedicated to building and strengthening the institutions that will bear the weight of Africa's future.

The pace of change around us is accelerating. Climate pressures, digital disruption, demographic shifts, and geopolitical dynamics are redefining the way in which

development must be approached. In this context, capacity development is now central to innovation, reform, and sustainable progress. At ECAD, we are redoubling our efforts to meet Regional Member Countries (RMCs) where they are, with precision and purpose. Our interventions transcend knowledge transfer by embedding capacity through targeted training academies, in-depth diagnostic assessments, bespoke technical support and inclusive dialogue platforms that empower institutions from within.

This edition of the newsletter showcases some of our most effective initiatives to date, such as the transformative impact that our academies have on public financial management and macroeconomic policymaking, and the country-driven strategies that are emerging from our diagnostic assessments and fiduciary clinics. These stories reflect the power of partnership, the importance of context and the outcomes that result from investing in systems that work for people.

Beyond tools and training, we see ourselves as stewards of Africa's intellectual capital. By bridging knowledge and practice, facilitating South-South learning, and nurturing networks of reform champions across sectors and regions, ECAD continues to support the continent's development journey with both rigour and heart. As you absorb and reflect on the insights in this edition, I encourage you to view capacity development as a means of effecting real change; anchoring reforms, unlocking potential and building lasting impact. Let us continue to learn, collaborate and innovate together.

Thank you for walking this journey with us. The road ahead is long, but our progress speaks for itself, our momentum is building and, together, we are rising!

Warm regards,

Learn more about ECAD from <u>here</u>





CAPACITY DEVELOPMENT IN FOCUS

FEATURED ARTICLES

STRENGTHENING CAPACITY IN TRANSITION STATES: A

SHARED RESPONSIBILITY FOR SUSTAINABLE DEVELOPMENT

MR. RUFUS DARKORTEY, FORMER EXECUTIVE DIRECTOR FOR THE GAMBIA, GHANA, LIBERIA, SIERRA LEONE AND SUDAN, BOARD OF DIRECTORS • AFDB GROUP



At the heart of the discourse on Africa's development lies an oft-repeated truth that is not always confronted with the urgency it deserves: there can be no sustainable development without sustained investment in capacity. This is vital for Africa's Transition States, which are navigating the multilayered terrain of fragility, post-conflict recovery and institutional rebuilding. As the Executive Director representing The Gambia, Ghana, Liberia, Sierra Leone, and Sudan, I was entrusted with the mandate of countries with lived experience of the disruptive impact of conflict, instability and economic shocks. For these nations, capacity development is a lifeline that brings peace, stability and prosperity.

Transition States face intricate challenges, including fragile institutions, limited resources and limited

human capital capacity, making effective development imperative. In such contexts, capacity development must be agile, responsive and rooted in national priorities, serving as a tool for empowerment and sovereignty.

Nonetheless, it must be noted that capacity-building without subsequent utilization is futile. Across Africa, especially in fragile and low-income states, development financing frequently funds training and reforms without guaranteeing that the skills gained will be unutilized. This disconnect leads to resource waste, fuels frustration and intensifies fragility. Certificates without practical applications do not improve service delivery or strengthen institutions. To drive real change, capacity-building must be directly linked to implementation through employment, projects, policies and innovation.

Development finance must move away from treating capacity-building as a goal in itself and make it a means to achieve sustainable impact. Every dollar spent must incorporate a strategy for leveraging local expertise. Africa's most vulnerable nations, including The Gambia, Liberia, and Sudan, lack the capacity to undergo cycles of training without achieving transformation. True progress demands long-term investment in human capital, institutions and systems.

This underscores why the work of ECAD is particularly important. ECAD has made significant strides, but more resources are required to ensure that capacity development is deeply embedded in every policy and project, to ensure that capacity development translates into meaningful outcomes for Africa.





SCALING UP EFFORTS IN KNOWLEDGE AND GOVERNANCE: THE FOUNDATION FOR

THE FOUNDATION FOR INFRASTRUCTURE IMPACT IN AFRICA

PROF. KEVIN URAMA, CHIEF ECONOMIST AND VICE PRESIDENT OF ECONOMIC GOVERNANCE AND KNOWLEDGE MANAGEMENT (ECVP) • AFDB GROUP

Africa has long recognized the importance of investments in hard infrastructure such as roads, energy, and water systems as a driver of economic transformation. However, the continent must also invest equally in the "soft infrastructure" of economic governance, which is human capital. Only then can it make the most of these physical assets. At this defining moment in Africa's development, the continent must accelerate investments in economic governance and knowledge systems. This will dramatically increase the productivity, sustainability and developmental impact

of its infrastructure investments. The Bank's new Ten-Year Strategy (TYS 2024–2033) emphasizes that highquality infrastructure must be matched by high-quality institutions, effective policies and capable people. Robust institutions and sound economic governance are what transform roads into trade corridors, power grids into industrial hubs, and broadband connections into platforms for inclusive digital economies.

The digital revolution has created new pathways for accelerating investments in knowledge systems and

capacity development as a strategic imperative. Between 2019 and 2022, more than 160 million Africans gained access to broadband internet. This opened the doors to real-time learning, policy innovation and citizen engagement. The Bank's Virtual Capacity Development Academy (VCDA) is taking full advantage of this transformation to provide policymakers, project implementers, and civil society with iust-in-time, context-specific learning. Bevond digital transformation, emerging trends clearly underscore the urgency of linking hard and soft investments. The green economy is projected to generate over 3 million jobs by 2030. This will require a workforce trained in climate-smart agriculture, renewable energy and sustainable infrastructure. Meanwhile, although Africa's research ecosystem still accounts for just 1% of global scientific output, it is growing rapidly, driven by increasing investments in open science, institutional collaboration and knowledge exchange. These efforts ensure that infrastructure investments are evidencebased, inclusive and resilient.

For Africa to double the impact of every dollar spent on infrastructure, it must focus on economic governance and knowledge systems. This calls for more effective public financial management (PFM), enhanced policy design and delivery, and scalable platforms for learning and innovation. By so doing, the continent will build not only infrastructure, but also prosperity, resilience and inclusive growth. As we look to the future, the Bank remains committed to this holistic vision. Through initiatives such as the VCDA and the upcoming Knowledge and Capacity Development Fund (KCDF), we are putting knowledge at the heart of development. For Africa to achieve its development goals, its hard infrastructure must rest on a strong foundation of capable institutions and empowered people. This is the infrastructure of transformation and the future that we must build.



Access the VCDA here.





STRENGTHENING PUBLIC FINANCIAL MANAGEMENT FOR RESILIENT ECONOMIES IN AFRICA: THE ROLE OF THE AFRICAN DEVELOPMENT INSTITUTE

Dr ERIC K. OGUNLEYE, DIRECTOR • ECAD • AfDB GROUP

Effective public financial management (PFM) is the foundation of good governance, economic stability and sustainable development. In Africa, where development financing gaps, competing budget priorities and limited fiscal space present particular challenges, strengthening PFM systems is a transformative pathway to inclusive growth, transparency and accountable governance.

As African countries strive to recover from recent economic shocks, there is an urgent need to build resilient and agile PFM systems. The efficient mobilization, allocation and utilization of public resources is essential for delivering quality public services, achieving national development goals and meeting global and continental development targets. Several promising opportunities are emerging across the continent. The digitization of public finance processes is changing how governments plan, budget and monitor expenditure. Countries that have adopted e-procurement, digital

tax systems and integrated financial management information systems are already experiencing improvements in fiscal transparency and efficiency. In addition, ongoing regional integration efforts, such as the African Continental Free Trade Area (AfCFTA), provide a unique opportunity to harmonize fiscal policies and share innovations across borders. Despite these gains, challenges persist. Many African countries continue to struggle with revenue mobilization shortfalls, fragmented budget processes, weak expenditure control and limited audit and oversight mechanisms. Capacity constraints, particularly within subnational governments, further hinder the implementation of PFM reforms. Overcoming these hurdles requires strengthening institutional frameworks, enhancing human capital and fostering a culture of accountability.

ECAD plays a central role in strengthening PFM systems across the continent. Guided by the Bank Group's Capacity Development Strategy (CDS 2021-2025), ECAD provides RMCs with targeted and high-impact support to enhance their PFM capabilities. At the core of ECAD's efforts is capacitybuilding. Through the Bank Group's flagship initiative, the Public Finance Management Academy for Africa, the Institute delivers customized training programmes on key aspects of PFM, including budgeting, public investment management, fiscal risk analysis, debt transparency and expenditure tracking. These programmes focus on practical application, equipping policymakers and practitioners with the tools and knowledge to implement sustainable reforms.

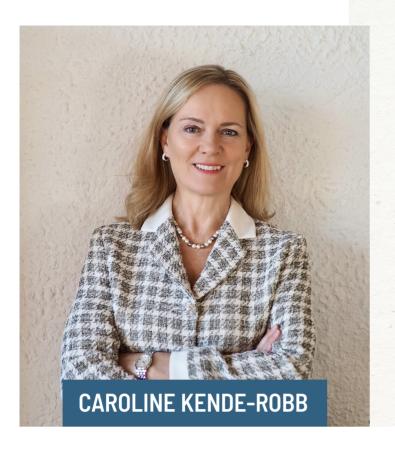
In addition to training, ECAD provides evidence-based policy research and technical advisory services to inform national reform strategies. By

collaborating closely with ministries of finance, treasuries and supreme audit institutions, the Institute ensures that its interventions are country-owned, context-specific and results-driven. ECAD also fosters peer learning through South-South exchanges, communities of practice and knowledge-sharing events that connect reform champions across the continent. ECAD is a trusted partner, ready to support RMCs in building capable institutions, strengthening governance systems and delivering tangible results for citizens.

By deepening its work in PFM, ECAD is helping governments to make the most of limited resources, unlock public value, and deliver on the promise of a prosperous and inclusive future.

By intensifying its work in PFM, ECAD is helping governments to make the most of limited resources, unlock public value, and deliver on the promise of a prosperous and inclusive future.





EMPOWERING STAFF TO DELIVER THE TEN-YEAR STRATEGY (2024–2033)

CAROLINE KENDE-ROBB, SENIOR DIRECTOR, STRATEGY AND OPERATIONAL POLICIES DEPARTMENT (SNSP) • AfDB GROUP

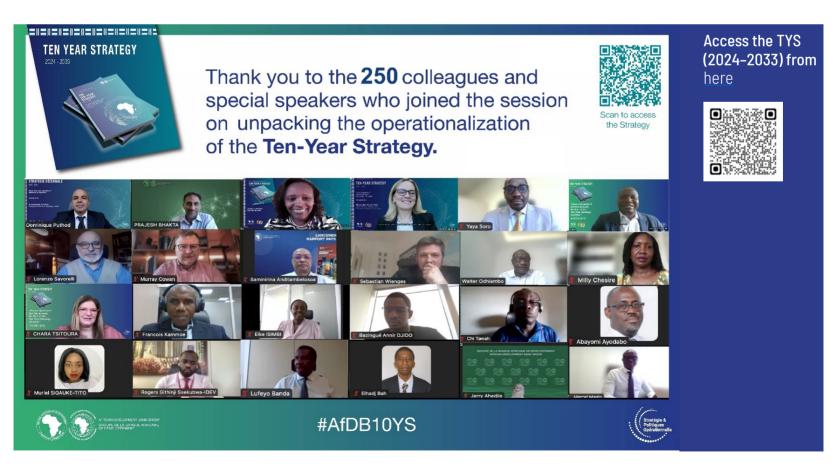
The Strategy and Operational Policies Department (SNSP) is spearheading internal capacity development initiatives in support of the implementation of the Bank's TYS (2024-2033). These efforts are closely aligned with the Bank's strategies for capacity development and knowledge management, reflecting a unified vision to establish the Institution as the leader in development knowledge in Africa over the next decade.

In December 2024, SNSP launched an interactive series entitled "Have a question? Get the answers". This initiative has already engaged nearly 250 staff members across

the AfDB headquarters and regional offices. In a parallel effort to promote strategic thinking and collaboration with external partners, the SNSP co-hosted a high-level workshop with the German Cooperation Agency, GIZ, on global and regional public goods (GRPGs) in Abidjan in February 2025. The event brought together more than 150 participants. The workshop emphasized the critical role of GRPGs in addressing the continent's cross-border challenges, including climate change, pandemics, food security and peacebuilding. The workshop featured expert discussions on incorporating GRPGs into Bank operations, and a call to action from Vice President Kevin

Kariuki for greater innovation and expanded partnerships. There were also strategic reflections from Senior Director Caroline Kende-Robb on how public goods can be better aligned with Africa's broader development priorities.

SNSP is committed to equipping Bank staff with the necessary knowledge and skills to implement the new TYS effectively. By providing ongoing learning opportunities, strategic dialogues and knowledge-sharing initiatives, the department is building a solid foundation for transformative impact across the continent over the next decade.





CIVIL SOCIETY ORGANISATIONS (CSOs) AT THE HEART OF DEVELOPMENT: STRENGTHENING CSO ENGAGEMENT AND CAPACITY ACROSS AFRICA

ZENEB TOURE, MANAGER, CIVIL SOCIETY AND COMMUNITY ENGAGEMENT DIVISION, AFDB GROUP

For over sixty years, the Bank has championed a people-centred approach to development, recognizing that inclusive and sustainable growth requires the active engagement of local communities. Civil society organizations (CSOs) have become essential partners in this mission, evolving beyond their traditional roles to serve as service providers, policy influencers, bridge-builders and knowledge partners. Their contributions, which range from supporting climate action and agricultural transformation to promoting transparency accountability, are integral to achieving the Bank's operational priorities. By embedding CSO engagement throughout the project cycle, the Bank

mitigates risks, improves compliance and ensures that development interventions are informed by the needs of affected communities.

In 2024, the Bank took a significant step forward by adopting the Civil Society Engagement Action Plan for 2024–2028. The Action Plan aims to strengthen collaboration with civil society by promoting structured and inclusive engagement centred on participation, partnership, capacity-building, advocacy and policy influence. A key innovation of the Action Plan is the launch of the Civil Society Engagement Community of Practice (CSECoP): a platform for joint learning, dialogue and co-creation between the Bank, CSOs and other development

stakeholders. The inaugural CSECoP event, held in April 2025 under the theme 'Inclusive Budgets and the Global Financial System', brought together a diverse network of CSOs and policymakers to discuss fundamental governance and equity issues. Building on the dialogue initiated at the Bank's 2024 Annual Meetings in Nairobi, the discussions highlighted the necessity of a fairer global financial system

that would provide African nations with greater fiscal freedom for development. Participants noted the vital role of CSOs in promoting inclusive budgeting, transparency and systemic accountability. Aligned with the Bank's 2021–2025 Capacity Development Strategy, the CSECoP supports CSOs in enhancing their impact through training, knowledge exchange and collaborative initiatives.





LEVERAGING THE AFRICAN ECONOMIC CONFERENCE FOR DEEPENED KNOWLEDGE AND CAPACITY DEVELOPMENT IN AFRICA

ADELEKE SALAMI

ADELEKE SALAMI, CHIEF CAPACITY DEVELOPMENT OFFICER, ECAD 3, AfDB GROUP

Sinceitsinception in 2006, the African Economic Conference (AEC), co-organised by the African Development Bank, the United Nations Economic Commission for Africa (ECA) and the United Nations Development Programme (UNDP), has become a premier platform for high-level dialogue on Africa's development. The conference fosters the exchange of policy-relevant research and practical solutions to

Africa's evolving challenges. Scholars, policymakers and development practitioners hold discussions about critical issues such as regional integration, youth development, climate resilience and digital transformation. Each year, the conference receives over 600 paper submissions, a select few of which contribute to influential publications such as the Bank's African Development Review and the

ECA's Journal of Africa's Transformation, as well as to national development strategies.

The AEC has also convened heads of state to shape regional responses to urgent challenges. In 2024, for example, the president of Botswana delivered the opening address.



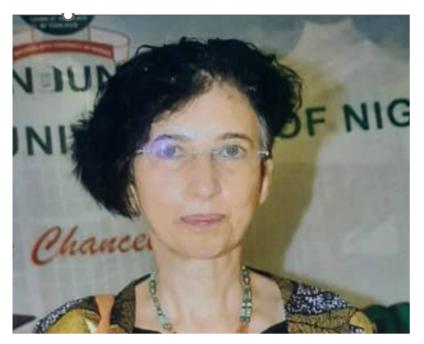


The AEC's work goes beyond producing research to significantly enhancing Africa's institutional and human capacity development. It empowers early-career African economists by providing them with mentoring opportunities and exposure. Many of these economists now occupy strategic positions in universities and policy-making organs. By bridging the gap between research and policy, the conference promotes evidence-based decision-making and provides opportunities for universities and think tanks across the continent to engage in collaborative learning and disseminate research, thereby reinforcing Africa's research ecosystem.

As we implement the new TYS, we can leverage the AEC more strategically by embedding its insights into the Bank's operational and strategic frameworks. Structured post-conference mechanisms, such as policy roundtables and thematic working groups, can maintain momentum and guide implementation. Reaching out to transition states and underrepresented regions will further enrich Africa's diverse knowledge landscape.

Learn more about the AEC here





EMPOWERING WOMEN, REDUCING INEQUALITIES, TRANSFORMING AFRICA: THE BANK'S COMMITMENT TO GENDER CAPACITY DEVELOPMENT

DR. MARÍA JOSÉ MORENO RUIZ

DR. MARÍA JOSÉ MORENO RUIZ, CHIEF GENDER OFFICER, GENDER, WOMEN, AND CIVIL SOCIETY DEPARTMENT; NIGERIA COUNTRY DEPARTMENT, AfDB GROUP

Gender equality lies at the heart of the Bank's vision for an Africa that is prosperous, inclusive, resilient and integrated. Recognizing gender as a key driver of inclusive growth and sustainable development, the Bank is committed to mainstreaming it across its operations, institutional frameworks and strategic priorities. Empowering Africa's women, who make up more than half of the continent's population, is a fundamental matter of rights and social justice, as well as a potent economic force with significant transformational potential. The Bank takes a comprehensive, systemsbased approach that incorporates the following mutually reinforcing elements:

- Organizational transformation and continuous learning: The Bank is promoting gender equality and developing a more inclusive organizational culture by participating in the Excellence in Design for Greater Efficiencies (EDGE) certification process, a leading global standard for gender-responsive institutions. As part of its commitment to
- continuous learning, the Bank is enhancing its staff's capacity on a broad range of gender-related issues. Throughout 2024, the Gender, Women and Civil Society Department, the Country Economics Department, the Economic Governance Department and the Nigeria Country Department jointly led a series of training sessions and dialogues across departments and regions.
- mainstreaming Gender in operations: In 2024, the Bank surpassed its targets under the Gender Marker System, making significant strides in incorporating gender considerations into its operations. Projects now include dedicated and budgeted action plans aimed at closing the gender gap in access to resources, employment opportunities, infrastructure and essential services. Gender-responsive investments have become a standard feature across all sectors, from economic empowerment to inclusive service delivery.
- Flagship initiatives to close gender gaps: The Bank's flagship initiative, Affirmative Finance Action for Women in Africa (AFAWA), is having a significant impact on advancing women's economic empowerment on a large scale. To date, AFAWA has mobilised \$2.5 billion in financing for women-led businesses, with \$1.2 billion already disbursed through 185 financial institutions in 44 countries. The initiative has directly supported over 24,000 female entrepreneurs, helping to close the persistent gender gap in access to finance.
- Knowledge and policy leadership: Evidence is a catalyst for action. The 2023 Africa Gender Index reveals that the continent has only achieved 50.3% of the progress needed to reach gender parity. In response, the Bank is advancing data-driven policies and strategies that prioritize gender in development efforts. This includes prioritizing gender in the Nigeria Country Strategy for 2025–2030 and supporting the AfCFTA Protocol on Women and Youth in Trade.
- Capacity development: The Bank's capacity-building efforts are broad and inclusive, reaching stakeholders ranging from national ministries of finance to women in science, technology, engineering and mathematics fields. Through ECAD's executive training programmes and initiatives, the Bank is strengthening gender-responsive economic planning and promoting inclusive leadership across the continent.

The Bank's approach to gender is both integrated and systemic. knowledge sharing, Through investment, partnerships and internal transformation, the Bank empowers women to become active agents of change and key drivers of Africa's development. As the 2021-2025 Gender Strategy draws to a close, the Bank is preparing to increase its impact, bolster its institutional capacity and respond to the evolving needs of Africa. The focus remains on promoting inclusive growth by realizing the full potential of women and girls across the continent.

POLICY PULSE

A LEARNING FEATURE SPOTLIGHTING BANK POLICIES AND OPERATIONAL DOCUMENTS

About the policy pulse

The Policy Pulse is a dedicated section of the CDF Newsletter that aims to improve understanding of the Bank's key policies, operational guidelines, strategic frameworks and other guidance documents. Its aim is to promote institutional learning by breaking down complex policy provisions and making them accessible and practical for staff, external stakeholders and partners. Each edition focuses on a particular area, providing valuable insights. Whether you are new to a directional document or seeking clarity on its application, this section is your go-to resource for informed, impactful practice.

BUILDING CAPACITY FOR ENVIRONMENTAL AND SOCIAL SAFEGUARDS IN AFRICA

DR. MAMAN-SANI ISSA

DR. MAMAN-SANI ISSA, DIRECTOR, ENVIRONMENT AND SOCIAL SAFEGUARDS AND COMPLIANCE DEPARTMENT, Afdb Group

The Bank is playing a leading role in promoting sustainable development by strengthening environmental and social safeguards (ESS) across the continent. Through its enhanced safeguards framework, targeted capacity-building and cross-sector collaboration, the Bank is helping Africa to implement socially inclusive, environmentally sustainable and economically resilient development projects. These efforts are helping to shape a future where growth is rapid and responsible.

Recognizing the need for inclusive, resilient and environmentally responsible growth, the Bank has made capacity-building in ESS key to its development approach.

ESS are policy frameworks designed to manage the potential environmental and social risks of development projects while maximizing their benefits. They include provisions for environmental impact assessments, community consultations, biodiversity protection, labour standards and social inclusion. In Africa's rapidly evolving infrastructural landscape, incorporating these safeguards is essential to ensuring that development is effective and sustainable.

The Bank's integrated approach to safeguards: At the heart of the Bank's ESS framework lies the Integrated Safeguards System (ISS), which was first adopted in 2013 and updated in May 2023 to align with evolving global standards. The updated ISS provides clear policy direction and ten operational safeguards, as well as detailed borrower guidance notes that set out specific requirements for managing environmental and social impacts. These safeguards address issues such as labour conditions, prevention, pollution involuntary resettlement, vulnerable groups and stakeholder engagement. The ensures that all Bank-financed projects adhere to best practice standards that are tailored to African contexts.

Expanding capacity through training and knowledge sharing: To ensure that the ISS is applied meaningfully, the Bank has rolled out comprehensive training programmes targeting its own task teams, as well as government officials, contractors and community stakeholders. To date, more than



2,000 professionals across Africa have participated in bespoke workshops and technical sessions. These programmes clarify safeguard requirements at various project stages and provide guidance on appropriate actions during implementation. In addition, the Bank has launched an e-Learning Operations Academy to support investment officers involved in private sector operations, enhancing their environment and social risk management skills.

Supporting national systems for long-term impact: In recognition of the importance of local ownership and sustainability, the Bank is evaluating the effectiveness of national environmental and social systems. The aim is to develop action plans jointly with the relevant national authorities, which are usually ministries responsible for environmental and social enforcement. Promoting centres of excellence in E&S training, establishing chartered professional

bodies for E&S practitioners and supporting CSOs to engage meaningfully with development safeguards are emerging areas of focus. These interventions aim to align country systems with international standards and increase their use throughout the project cycle.

Strategic partnerships for greater reach: The Bank's efforts are supported by global partnerships. In December 2023, the Multilateral Cooperation Centre for Development Finance approved a USD 2.415 million grant to fund training and technical assistance activities. The Bank has also promoted environmental governance by launching the African Environmental, Social and Governance (ESG) Information Hub and hosting the Africa ESG Forum. These initiatives are aimed at enhancing ESG data transparency, investor engagement and private sector compliance.

Getting E&S right in Bank-funded operations

- **Proactive E&S risk identification:** Ensure that E&S specialists are integrated into the project from the conception, design and planning phases to ensure accurate risk categorization. This enables timely risk assessments and the definition of mitigation measures, ensuring adherence to public disclosure and consultation requirements.
- **Early resettlement planning:** Engage with Project-Affected Persons as early as possible. Confirm the resettlement action plan, including the compensation budget and its funding sources, as part of the project's overall costs.
- **Ongoing stakeholder engagement:** Prepare and implement a comprehensive stakeholder engagement plan to facilitate regular consultation with affected communities. Ensure that a functional and accessible grievance redress mechanism is in place at project level.
- Embedding E&S obligations in legal instruments: Ensure that all E&S commitments, roles and responsibilities, as well as provisions for monitoring and reporting, are incorporated into the Project Appraisal Report, financing agreements and contractual documents.

Learn more about ISS <u>here</u>:



Access the ISS training academy <u>here</u> (Bank staff only)



THE AFRICAN DEVELOPMENT BANK'S NEW RESULTS MANAGEMENT FRAMEWORK (2024–2033)

MR. OLIVIER SHINGIRO

MR. OLIVIER SHINGIRO, DIVISION MANAGER, CORPORATE PERFORMANCE AND ACCOUNTABILITY DIVISION (SNDR 1) • AfDB GROUP

Effective development planning requires robust performance monitoring, ongoing learning and adaptability. To improve its capacity to measure, manage and report on development outcomes, the Bank Group has introduced a new Results Management Framework (RMF) for the period 2024-2033. This updated framework improves transparency, accountability, and evidencebased decision-making. In line with the Bank's TYS (2024-2033), the African Union's Agenda 2063, and the Sustainable Development Goals, the RMF also incorporates key aspects of the reform agenda of the G20-led Multilateral Development Banks (MDBs), which seeks to enhance the size, effectiveness and efficiency of MDBs.

The transition to the new RMF was informed by lessons learnt from the previous RMF (2016–2025), independent evaluations by the Independent Development Evaluation Department and benchmarking with other MDBs.

Key features of the RMF 2024-2033

A key enhancement to the RMF is the reduction of indicators from 105 to 69, resulting in a more streamlined, effective and user-friendly framework. The Bank has adopted a new approach to setting targets that relies on aggregate project targets specified in approved Project Appraisal Reports to evaluate annual performance. This bottom-up method is recognized as a best practice and has also been adopted by other MDBs, such as the Asian Development Bank.

The RMF remains ambitious until 2033, prioritizing people-centred outcome indicators that directly measure improvements in people's lives across the High 5s, such as the number of people gaining access to electricity.

and Learning

In addition, the framework has shifted from an attribution-based model, which measured results in proportion to the Bank's financing share, to a contribution-based approach that reports full results. This transition more accurately reflects the Bank's overall impact on development outcomes and aligns with the MDBs' collective commitment to operating more effectively as a unified system.

Supporting the effective operationalization of the RMF

Several enhancements are being introduced to support the implementation of the RMF. These enhancements aim to boost efficiency, effectiveness and alignment with the Bank's strategic priorities. A key advancement is the integration of Standard Sector Indicators (SSIs), which provide improved tracking of sector-specific outputs and outcomes. These indicators ensure that the Bank's operations promote the TYS priorities, as well as cross-cutting themes such as gender equality, youth employment, economic governance and climate change.

Improved digital tools for performance monitoring will benefit operational teams. A new results application integrated within the WAKANDA Project, building on the existing Results Reporting System, will streamline data collection and reporting throughout the project cycle, from concept development to completion, making the process more intuitive and efficient.

To enhance understanding, interactive workshops on the RMF, SSIs and the new results application will be conducted for departments and regional/country offices. In addition, the Action Plan on Results, Quality, and Learning will guide the implementation

process by reinforcing the Bank's approach to quality improvement, results management and operational learning. This plan will clarify staff roles and allocate the necessary resources to sustain a strong culture focused on quality and results.

At the corporate level, the Annual Development Effectiveness Review (ADER) will continue to serve as the Bank's primary tool for tracking performance. ADER provides annual assessments that compare actual results with expected results using RMF indicators. This process empowers Bank staff, leadership and the Board to critically evaluate performance, identify challenges and opportunities and make informed decisions.

RMF in practice: supporting RMCs and operations teams

The Bank is committed to strengthening transparency and accountability for its staff, RMCs and other stakeholders. The enhanced MapAfrica platform offers a visual representation of project results, allowing governments and citizens to monitor progress and assess the Bank's development impact. Planned upgrades include a new dashboard displaying aggregated development results at the country and regional levels, based on RMF indicators.

The RMF's Standard Sector Indicators help project teams align their operations with the priorities of the new TYS. These indicators require disaggregation by gender and youth to improve tracking of inclusive outcomes. Alongside the existing Gender Marker System, the Bank is introducing the Youth, Jobs and Skills Marker System to ensure that projects actively support the creation of employment and the development of skills, which remain among the core goals of the TYS.

The ADER Learning Series supports operational excellence by bringing project teams together to reflect on ADER findings. This structured forum helps to identify key lessons, define corrective actions and share best practices. Insights from these sessions are incorporated into RMF and ADER updates to promote continuous improvement in results delivery and operational performance.

A framework for decision-making and learning

The RMF 2024-2033 enhances the Banks capacity for evidence-based decision-making at all levels of the organization. Its streamlined structure, refined approach to target-setting, enhanced analytical reporting and closer alignment with global and regional priorities enable more effective tracking and management of development results.

As Africa's leading development finance institution, the Bank is firmly committed to ensuring that every investment has a measurable and meaningful impact on the lives of people across the continent.

The new RMF will serve as an adaptive framework for tracking progress and learning, and for supporting decision-making, accountability and transparency in the years ahead.



PARTNER SPOTLIGHT

MOBILIZING AFRICA'S DIASPORA FOR SUSTAINABLE IMPACT

AFRICAN CANADIAN ASSOCIATION OF OTTAWA



The African Canadian Association of Ottawa (ACAO) is showcasing the African diaspora as a dynamic catalyst for global development, innovation and inclusive growth. Representing over 50 African country associations in the capital region of Canada, the ACAO has become a dynamic platform for realizing the potential of the diaspora, both in Canada and across Africa. The ACAO's approach is grounded in the belief that identity and dual belonging are powerful drivers of change. African professionals in Canada embrace both their homeland and their heritage,

actively building bridges between the two. Whether it is a nurse in Ottawa mentoring midwives in Nairobi or a tech expert in Toronto co-developing clean energy solutions in Lagos, the ACAO fosters a vibrant two-way exchange of knowledge, skills, and innovation.

In addition to cross-continental initiatives, ACAO is deeply invested in empowering African Canadians at home through programmes focusing on financial literacy, affordable housing, legal aid, and mentorship. This dual focus on local empowerment and

global contribution makes ACAO a model for transnational engagement. ACAO's international partnerships now include collaboration with Afro-Colombian communities, where ACAO is co-developing programmes on land rights, equity, and knowledge exchange. A key initiative under development is the Volunteer Cooperation Programme (VCP), which will see ACAO partner with the African Development Institute under the guidance of the African Development Bank's Executive Director for Canada. The VCP aims to connect skilled diaspora professionals with

African institutions in areas such as infrastructure, innovation, governance, healthcare and climate adaptation, while also facilitating learning opportunities between the Global South and North.

As ACAO expands its operations, it is establishing innovation hubs, youth empowerment programmes and policy advocacy initiatives to promote diaspora-driven development. Its vision is firmly in line with the Bank's capacity development priorities, making ACAO a powerful partner for shared growth.

"The diaspora is Africa's missing link to global influence and innovation. Together, we are building bridges that will outlast us all."

John Adeyefa, ACAO President

Learn more about ACAO here:



RECENT CAPACITY DEVELOPMENT ACTIVITIES

ADVANCING IMPACT THROUGH INNOVATION AND COLLABORATION

In the last few months in 2025, ECAD has stepped up its efforts to support RMCs in strengthening their institutional capacity and promoting sustainable development. By leveraging dynamic learning platforms, demand-driven technical support and cross-sectoral engagement, the Institute continues to address the most pressing capacity challenges on the continent. These activities demonstrate a strong commitment to inclusive growth, resilience building, translating knowledge into action and forging partnerships that drive progress. This section provides an overview of notable initiatives and achievements that demonstrate our ongoing impact across Africa.

KNOWLEDGE MANAGEMENT ACTIVITIES

PRESIDENTIAL DIALOGUE: MAKING AFRICA'S CAPITAL WORK BETTER FOR AFRICA'S DEVELOPMENT



On 27 May, the 2025 Presidential Dialogue was held in Abidjan during the 2025 Annual Meetings of the Bank Group in Abidjan. This event brought together an exceptional group of African heads of state and government to discuss how the continent can mobilize and deploy its capital, human, financial and natural resources more effectively to advance sustainable and inclusive growth and development. The dialogue marked the high-level opening of the meetings and set

a strategic tone for discussions on Africa's development priorities under the theme 'Making Africa's Capital Work Better for Africa's Development'.

Moderated by Dr. Victor Oladokun of the African Development Bank Group and Marie-Angèle Touré, a journalist and the CEO of Media-Advice-Training, the dialogue provided a platform for reflection, exchange and commitment. Against the backdrop of ongoing global economic volatility,

mounting debt and intensifying climate impacts, the discussion underscored the importance of resilient infrastructure, innovative financing and regional integration as critical drivers of growth.

The insights provided by the presidents during the Dialogue offered a valuable exchange of strategies, experiences, and aspirations. President Azali Assoumani of the Union of Comoros focused on the vast, underexploited potential of the blue economy. With a maritime area larger than its landmass, Comoros is using fisheries and tourism to drive development. President Assoumani highlighted the importance of the Comorian diaspora, whose remittances constitute nearly 20 per cent of GDP and called for mechanisms to channel these resources into productive investments.

President John Mahama of Ghana highlighted the foundational role of infrastructure in economic transformation. He noted Ghana's progress in expanding port capacity and upgrading transportation networks in order to establish the country as a regional trade hub. However, he drew attention to the ongoing challenges posed by non-tariff barriers and regulatory inefficiencies, which hinder the export of value-added products such as processed cocoa. He also outlined Ghana's strategic approach to debt sustainability, advocating borrowing tied to productive, long-term investments.

Tanzanian Vice President Philip Mpango presented his country's strategy for deepening regional integration through energy and transport corridors. Tanzania has successfully used innovative financial tools, such as the Samia Infrastructure Bond and green bonds, to mobilize domestic capital and attract private investment. He argued that strengthening local capital markets and aligning financing strategies with national development goals is central to delivering inclusive, sustained growth.

Prime Minister Ali Mahaman Lamine Zeine of Niger pointed out the country's efforts towards achieving food sovereignty and developing renewable energy. He highlighted the Kandadji Project as a flagship initiative to harness Niger's agricultural and solar potential. He also noted the importance of asserting national control over natural resources to ensure that economic gains directly benefit the population, citing recent moves to reclaim concessions and renegotiate extractive contracts in the national interest.

Throughout the session, the leaders consistently called attention to the need to shift from commodity dependence to value addition, industrialization and innovation. They flagged the strategic role of the diaspora, the importance of building resilient institutions and the necessity of climate-smart investments to secure long-term development. Each contribution emphasized a shared determination to build a more self-reliant and prosperous Africa.

The Presidential Dialogue collectively affirmed that Africa has the necessary capital - financial, natural and human - but lacks the mechanisms to utilize it effectively. For institutions focused on capacity development, the message was clear: Africa's transformation must be driven from within. This requires strengthening governance, expanding local capital markets, developing talent, and aligning resources with national and continental aspirations. In an increasingly uncertain global landscape, the dialogue was a powerful statement of confidence in Africa's potential and resilience. It concluded with a shared commitment to transforming the continent's various forms of capital into engines of inclusive and transformative growth, based on ownership, innovation and the unwavering belief that Africa's future is in the hands of Africans.

Watch the Presidential Dialogue video <u>here</u>



LAUNCH OF THE 2025 AFRICAN ECONOMIC OUTLOOK: MOBILIZING DOMESTIC CAPITAL FOR INCLUSIVE GROWTH AND DEVELOPMENT

At the 2025 Annual Meetings of the Bank Group in Abidjan, a high-level knowledge event was held to launch the 2025 African Economic Outlook (AEO), entitled "Making Africa's Capital Work Better for Africa's Development". The event brought together leading figures from the worlds of finance, policy and universities to discuss how Africa can transform its substantial capital into effective development finance, at a time when global aid is shrinking and geopolitical instability is growing.

Professor Kevin Urama, the Bank's Chief Economist and Vice President of Economic Governance and Knowledge Management, opened the session by presenting the report's three thematic chapters and headline findings. He noted that Africa's real GDP is projected to grow by 3.9 percent in 2025 and by 4.0 percent in 2026, which is a resilient outlook given the current global trade tensions and geopolitical volatility. Impressively, 21 African countries are expected to achieve growth above 5 percent, with Ethiopia, Niger, Rwanda and Senegal poised to exceed the 7 percent milestone. However, Prof. Urama also highlighted a significant paradox: Africa loses approximately \$587 billion each year through illicit financial flows, corruption, and profit shifting — more than three times the annual financial inflows the continent receives. By strengthening governance and institutional efficiency, the region could reclaim an estimated \$1.43 trillion annually without raising tax rates. Prof. Urama likened this challenge to "changing the intel inside", arguing that Africa must upgrade its institutions, regulatory frameworks and financial architecture to ensure that capital circulates within the continent.



The subsequent panel discussion translated these recommendations into practical strategies. Moderated by Dr Linguère Mously Mbaye, Division Manager in the Bank's Country Economics Department, the discussion offered a comprehensive look at how Africa could maximize its capital development to

make it work better for the continent. Alain Ebobissé, CEO of Africa50, advocated asset recycling: monetizing existing infrastructure assets through concessional models to free up capital for new development. He stressed that such initiatives require robust legal frameworks and political resolve. Bolaji

Balogun of Chapel Hill Denham shifted the focus to the substantial informal savings sector, advocating for the development of digital financial platforms and fintech solutions to direct informal capital towards productive investments and promote domestic commodity markets.

Representing the European Investment Bank, Roger Stewart discussed how blended finance and climate-aligned instruments such as green bonds and concessional credit can mobilize private capital for renewable energy projects. Boitumelo Mosako of the Development Bank of Southern Africa proposed a "programmatic financing" approach, whereby infrastructure investments are bundled to support regional value chains and manufacturing hubs. National development banks would offer local-currency financing to mitigate exchange-rate risks. Dr Baba Musa of the West African Institute for Financial and Economic Management emphasized the importance of creating national infrastructure funds and regional pooling mechanisms to aggregate investments and build pipelines that align with national development strategies.

These insights mapped a pathway for African nations to harness capital responsibly and resiliently. The AEO therefore serves as a manifesto for economic sovereignty. As Prof. Urama concluded, "It's not rocket science; it's about using what we already have". Africa must invest in its own systems, people and institutions to convert resources into real impact. Strengthening governance, financial markets and human capital has become a prerequisite for growth and development.

Watch the AEO launch video here



LEVERAGING AFRICA'S CAPITAL FOR DEVELOPMENT AMIDST INCREASED ECONOMIC CHALLENGES: KNOWLEDGE EVENT 1 OF BANK GROUP ANNUAL MEETINGS

In a world marked by mounting economic uncertainty, how can Africa leverage its financial strength to pursue sustainable development amidst heightened economic challenges? This was the central question guiding Knowledge Event 1 at the Bank's Annual Meetings on 29 May 2025. The session brought together an exceptional lineup of financial leaders, policymakers and development experts to reimagine Africa's capital landscape. Prof. Kevin Urama, Chief Economist and Vice President of the AfDB Group, delivered the opening remarks. Moderated by Hassatou N'Sele, Vice President for Finance and Chief Financial Officer of the Bank Group, the event featured contributions from Denys Denya (Senior Vice President of the African Export-Import Bank), Abena Amoah (Managing Director of the Ghana Stock Exchange), Ibrahima Diouf (Special Adviser to Serge Ekué, President of the West African Development Bank) and Razia Khan (Chief Economist and Head of Research for the Middle East and Africa at Standard Chartered Bank). Chika Mordi, Chairman of United Capital Plc: Yann Le Pallec, President of S&P Global Ratings; Papa Amadou Sarr (Executive Director for Mobilization, Partnerships and Communication at the Agence Française de Développement, the French Development Agency); Admassu Tadesse (Group President and Managing Director of the Trade and Development Bank); and Heike Harmgart (Managing Director for Sub-Saharan Africa at the European Bank for Reconstruction and Development). Solomon Quaynor, Vice President for Private Sector, Infrastructure and Industrialization at the Bank Group, delivered the closing remarks.

Key takeaways from the dialogue

- Abundant capital, limited impact:
 Although Africa holds over \$2.1 trillion in pension, insurance and sovereign wealth assets, the vast majority of these are invested in low-impact government securities. During the event, speakers including Admassu Tadesse and Solomon Quaynor articulated the need to redirect these resources into productive sectors such as infrastructure, industrialization and SMEs, in order to achieve transformative impact.
- Capital market innovation needed:
 Abena Amoah argued in favour of developing Africa's capital markets

by listing commercially viable stateowned enterprises and establishing an "Africa Invest" platform. Highlighting the growing appetite for domestic investment, she noted that more than \$100 billion was invested in cryptocurrency in 2024, demonstrating that local capital can be mobilised when the right vehicles are in place.

- Private sector lending barriers: Mr Chika Mordi explained how the riskaverse behaviour of banks is often driven by macroeconomic instability, inflation and high government yields. They called for de-risking tools, profitsharing models and regulatory reforms to encourage lending to the long-term development of the private sector.
- Intra-African investment and economic fundamentals: Ms Razia Khan encouraged African institutional investors to consider regional opportunities, citing the appreciation of the Ghanaian currency and the returns in Egypt as attractive prospects. She also called for the harmonization of capital markets in order to reduce fragmentation and boost intra-African capital flows.
- Better data can improve ratings:
 Mr Yann Le Pallec underscored the importance of high-quality, localized data in improving the accuracy of sovereign credit ratings. He encouraged African policymakers to engage more regularly and transparently with rating agencies in order to better reflect the situation on the ground.
- Illicit financial flows undermine progress: Mr Papa Amadou Sarr and Mr Solomon Quaynor warned that illicit financial flows and regulatory inefficiencies were continuing to erode fiscal space. They noted the importance of strengthening institutions, promoting transparency and improving crossborder coordination between revenue authorities.
- African Development Finance Institutions must act as a bloc: Mr Ibrahima Diouf called for a more cohesive alliance to be created among African development finance institutions. By pooling their resources and sharing



operational risk, these institutions can collectively support large-scale projects that would be beyond the means of any single institution.

- Reframing Africa's investment narrative: Dr Denys Denya brought to the fore the importance of building African financial sovereignty and reforming trade finance systems, particularly during periods of external debt restructuring. He stressed that Africa must influence global reforms to reflect its own circumstances.
- Ecosystem clarity and capital sovereignty: Dr Heike Harmgart likened Africa's financial ecosystem to a football match, where entrepreneurs are the strikers, DFIs are the midfielders and governments are the referees. She and Mr Admassu

Tadesse emphasized the importance of clear roles, robust local currency markets and empowering African institutions to define their own financial futures.

The event made clear the key fact that Africa is not short of capital, but rather underleveraged. With better alignment, robust institutions and innovative instruments, Africa could finance its own development and reduce its reliance on external debt. Both speakers and participants called for bold collaboration, data-driven policy and a renewed commitment to mobilizing African capital for African solutions. As the Bank Group continues to champion inclusive growth and sustainable financing, this knowledge event was a significant step towards realizing the continent's full financial potential.

Watch full session <u>here</u>



BUILDING EFFECTIVE INSTITUTIONS IN AFRICA FOR HARNESSING CAPITAL FOR DEVELOPMENT: KNOWLEDGE EVENT 2 OF BANK GROUP ANNUAL MEETINGS

What makes capital truly productive in Africa? Beyond financial inflows and balance sheets, the answer lies in a crucial yet often overlooked factor: institutional effectiveness. This was the central focus of Knowledge Event 2, which took place on 30 May 2025 during the AfDB Group's Annual Meetings. The event was themed "Building Effective Institutions in Africa to Harness Capital for Development". Based on Chapter 3 of the 2025 African Economic Outlook, the session examined how sound governance, resilient public institutions and inclusive policy systems are vital for transforming capital into longlasting development impact.

Moderated by Dr Joy Kategekwa, Director of the Bank's Regional Integration Coordination Office, the event featured two dynamic panel discussions, which brought together senior African policymakers, global development partners, financial sector leaders and representatives of civil society. Together, they explored the institutional reforms and capacity investments required to ensure that Africa's growing capital inflows generate inclusive, sustainable and transformative growth.

Insights from the speakers

Dr. Kategekwa opened the session by noting that capital alone is not enough. Without effective, accountable, and people-centred institutions to deploy and manage it, Africa risks inefficiencies, missed opportunities and capital flight. The panels that followed echoed and expanded on this theme.

Panel 1 highlights: institutional reform and resilience

- Dr. Ryadh M. Alkhareif, Deputy Chair of the International Monetary and Financial Committee and Governor for Saudi Arabia, shared how Vision 2030 has catalyzed institutional reform in Saudi Arabia, reinforcing the value of clear national strategies in enabling capital productivity.
- Dr. Bärbel Kofler, Parliamentary State Secretary and Governor for Germany, underscored that inclusive

- and transparent institutions are the foundation of peace, investment and social progress. She emphasized Germany's strong support for Africanled governance reform.
- Hon. Augustine Kpehe Ngafuan, Liberia's Minister of Finance and Development Planning, detailed the country's post-conflict recovery journey through institutional strengthening, including the digitization of public administration and procurement reforms.
- Dr. Heidy Rombouts, Director-General for Development Cooperation and Humanitarian Aid in Belgium, called for simultaneous investment in tax systems, conflict resolution, education and transparency. He linked trust in governance to broader social stability.
- Dr. Jean Kaseya, Director-General of the Africa Centers for Disease Control and Prevention (Africa CDC) highlighted that health governance is not only about responding to crises, but also a pillar of national resilience and economic continuity. He advocated stronger Africa-led health systems and reduced reliance on external financing.

Panel 2 highlights: systems, youth, and

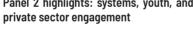
- H.E. Mr. Ismael Nabé, Minister of Planning and International Cooperation of Guinea, discussed Vision 2040, as well as the country's institutional reforms related to natural resource management, particularly in relation to the Simandou mining project.
- institutions to catalyze Africa's green industrialization and independence.
- Mr. Rabah Rahmani, General Manager of Zenith Bank(UK)Ltd - Paris Branch, emphasized that policy coherence,

certainty and regional legal cooperation are the prerequisites for large-scale investment, citing the Trans-African Gas Pipeline, which spans 12 countries, as an example of coordinated institutional frameworks.

- Mr. Mamadou Biteye, Executive Secretary of the African Capacity Building Foundation (ACBF) presented the "triangle of development" institutions, knowledge systems and human capital - as being for long-term indispensable transformation. He called for sustained investment in civil service and education reform.
- Ms. Ndi Nancy Saiboh, founder and executive director of Actions for Development and Empowerment delivered a powerful call for the structural inclusion of young people in institutional processes. She urged that young people be invested in, and engaged through, equitable financing and decision-making roles.

Dr. Beth Dunford, the Bank's Vice President for Agriculture, Human and Social Development brought the session to a close with a compelling reminder that "no form of capital (financial, human or natural) can be leveraged without effective institutions at its core". She highlighted Africa's estimated annual financing gap of \$402 billion, emphasizing that closing this gap will require new funding tools and governance systems that can deploy capital efficiently and equitably.

The high-level convening reaffirmed that capital is only as productive as the systems that govern it. Institutions are the engine rooms of sustainable development, from tax administration to health resilience, from youth engagement to regional infrastructure. The future of Africa will be shaped not only by how much capital it mobilizes, but also by how effectively it channels that capital through accountable, capable and inclusive institutions. The Bank is committed to supporting its member countries in this endeavour, transforming potential into progress and vision into impact.



H.E. Ibrahime Uwizeye, Burundi's Minister of Hydraulics, Minerals and Energy highlighted the need for robust regional infrastructure and energy AM2025 KNOWLEDGE EVENT 2:

Watch the event highlights here



STRENGTHENING NATURAL RESOURCE GOVERNANCE AND ECONOMIC RESILIENCE IN FRAGILE STATES: GONAT CAPACITY DEVELOPMENT & POLICY DIALOGUE IN THE CENTRAL AFRICAN REPUBLIC

Between 10 and 13 June 2025, the Bank Group, through ECAD and the African Natural Resources Management and Investment Centre (ECNR), delivered pivotal four-day training and policy dialogue in Bangui in the Central African Republic. This training was provided as part of the "Governing Natural Resource Outflows for Enhanced Economic Resilience in Fragile and Transitional Countries (GONAT)" project. This project is being implemented in the Central African Republic, Chad, the Democratic Republic of Congo, Mozambique, Sierra Leone and Zimbabwe. Funded by a USD 2 million Transition Support Facility (TSF) Pillar III grant, the project supports these transition states in curbing illicit financial flows, improving the governance of natural resources and enhancing transparency in resource-backed loan management. The GONAT programme has three core pillars: (i) policy diagnostics to uncover the root causes of resource outflows; (ii) hands-on training for government officials, civil society and private sector actors; and (iii) inclusive policy dialogue to connect evidence to reform action.

The project is designed to benefit a wide range of stakeholders. Combining deep diagnostics, targeted training, and policy leadership, it lays the groundwork for more transparent, accountable, and equitable natural resource governance across the continent. At the institutional level, it strengthens the capacity of ministries responsible for natural resources, finance, anti-corruption and debt management, as well as legislatures and central banks. Its wider impact extends to civil society, the media, the private sector and local communities, particularly those near resource extraction zones.

During the first three days of the CAR event, over 80 senior officials from key ministries (finance, the economy, planning, environment and mines and geology) participated in practical training



designed to enhance oversight of the resource sector. The sessions introduced tools for detecting trade misinvoicing and illicit outflows, analysing and managing resource-backed loan agreements, benchmarking governance performance using global indices such as the Financial Secrecy Index and applying the Partner Country Method to identify discrepancies in trade data.

Participants described the training as impactful and timely. In his closing remarks, Dr Eric K. Ogunleye, Director of the African Development Institute, said: "The knowledge and tools acquired during the GONAT event will foster stronger oversight of resource-backed loans and help ensure Africa's wealth works for its people".

The final day featured a high-level policy dialogue that brought together national leaders, civil society and the private sector to develop forward-looking governance strategies. Key speakers included: H.E. Rufin Benam Beltoungou, Minister of Mines and Geology; Prof. Richard Filakota, Minister of Economy and Planning and Bank Group Governor for the Central African Republic; and Prof. Chantal Laure Djebebe, Advisor to the Prime Minister of the Central African Republic on Natural Resources. The discussions centred on the importance of institutional coherence, inclusive decision-making and capacity development in order to mitigate debt risks and strengthen resource transparency.

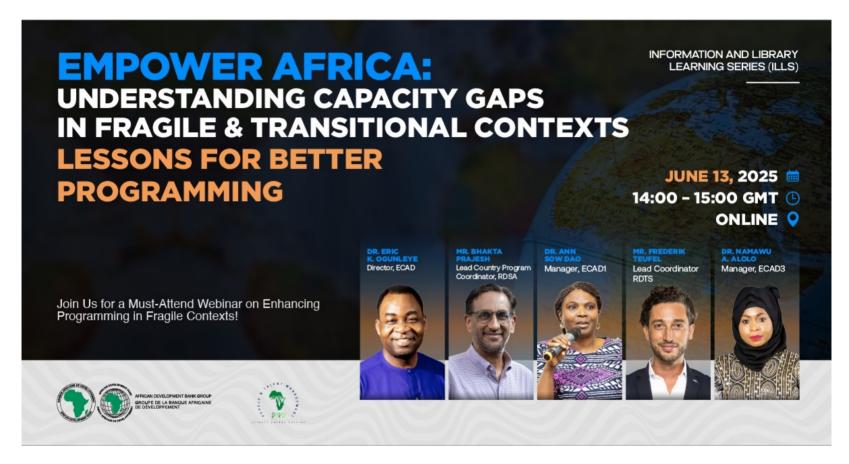
A key element of the programme is gender inclusion. GONAT mandates that at least 40% of participants in all activities are female, ensuring that governance processes reflect diverse voices. "Women's involvement is not just for show; it is strategic. Their participation drives equity, cohesion, and credibility", affirmed Alexia Molotouala of the Ministry of Mines during the event.

In conclusion, the successful implementation of the GONAT workshop and dialogue in Bangui reinforces the Bank's commitment to supporting transition states in leveraging natural resource wealth for inclusive and resilient development. Building on this momentum, similar events are scheduled for the other countries being supported under the project.

More about the event here



INFORMATION AND LIBRARY LEARNING SERIES: EMPOWER AFRICA: UNDERSTANDING CAPACITY GAPS IN FRAGILE & TRANSITIONAL CONTEXTS – EMERGING LESSONS FOR BETTER PROGRAMMING



On 13 June 2025, ECAD successfully held an informative webinar as part of the Information and Library Learning Series (ILLS) on the topic "EMPOWER AFRICA: Understanding Capacity Gaps in Fragile and Transitional Contexts – Emerging Lessons for Better Programming". The webinar explored the findings of recent Country Capacity Development Needs Assessments (CCDNAs) in the Central African Republic, Guinea-Bissau, Somalia and South Sudan. These assessments offer a roadmap to bridge institutional gaps and enhance development programming in these transition states.

The session aimed to translate diagnostic insights into actionable strategies for sustainable development. Dr Ann Sow Dao (Manager of Capacity Development for Program Cycle Management at ECADI) led a deep dive into the assessments, identifying several institutional bottlenecks hindering development effectiveness. The studies revealed that the examined countries differ in terms of governance and political stability: Somalia and South Sudan face political instability and ongoing security threats,

whereas Guinea-Bissau and the Central African Republic experience political volatility rather than full-scale conflict. Examining PFM revealed weak systems characterized by low domestic revenue mobilization, inefficient budget execution, limited transparency and reliance on external aid. A critical issue emerging in these fragile states is their limited capacity for monitoring and evaluation, and the need for coordinated statistical systems and data management.

The CCDNAs point towards three crucial strategic directions. Firstly, development partners must transition from short-term projects to long-term institutional partnerships. Models such as the GIZ approach of embedding experts and dedicated units within government ministries demonstrate the value of sustained on-the-job capacity-building. Secondly, investments should specifically target fragility drivers. Somalia's focus on state-building through civil service, revenue administration and macroeconomic management illustrates how tailored solutions can address root causes. In South Sudan, the focus is on restoring basic

institutional functionality and developing a national civil service reform roadmap. Investing in national statistical agencies to strengthen data ecosystems, combined with innovative technologies to support planning and policy tracking, provides a concrete foundation for tailored institutional interventions. Another promising approach is involving diaspora communities in sharing skills.

The interactive session during the webinar fostered a highly productive discussion on practical approaches to capacity development in fragile contexts. Moderated by Dr Namawu A. Alolo (Manager of ECAD 3), the session allowed participants to share their concerns while enabling panellists to offer insights gained from experience in the field. Several participants raised the perennial challenge of reconciling urgent service delivery with sustainable capacity development. Mr Frederick Teufel emphasized that building effective, legitimate and inclusive institutions requires reforms in both the public and private sectors. Dr Ann Sow

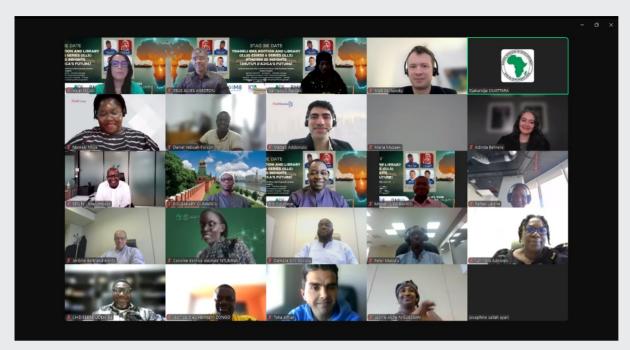
Dao provided specific examples from Somalia, where investment in country representation for consultations has helped integrate decentralized levels. This phased approach ensures service continuity while gradually transferring competencies. The panellists agreed that community systems with local roots often demonstrate remarkable resilience in filling the gaps left by formal institutions. Mr Bhakta Prajesh reinforced the point that capacity and skill mix gaps exist in all countries, and that holistic solutions — such as collaborating with development partners and digitizing capacity training - are key to building effectiveness at the project level.

The presentations provided a clearer picture of the challenges and opportunities involved in strengthening capacities in Transition States. The session concluded with a consensus that balancing the need for immediate stabilization with long-term institutional development is vital for empowering communities, strengthening governance and building sustainable resilience in fragile contexts.

Watch the event <u>here</u>



UNVEILING AFRICA'S FUTURE: DATA-DRIVEN INSIGHTS ON ESG AND INFRASTRUCTURE INVESTMENT



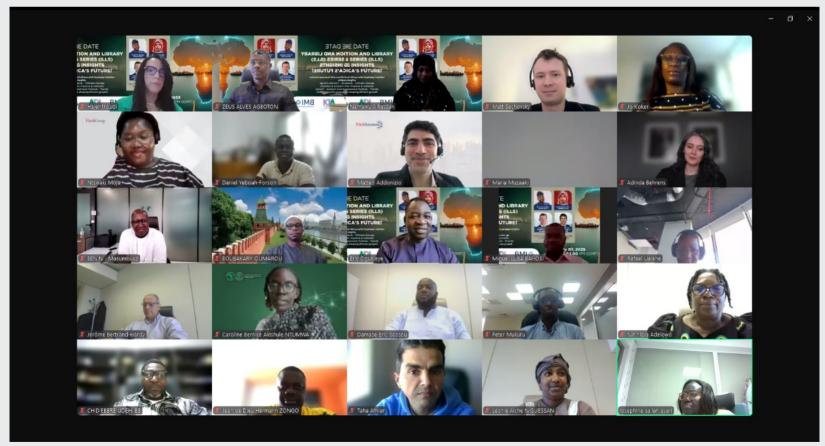
As part of its ongoing commitment to knowledge sharing and strategic foresight, ECAD hosted another engaging session in the Information and Library Learning Series on 7 February 2024 entitled "Unveiling insights into

Africa's future". This virtual session brought together Bank staff to explore two significant topics influencing Africa's development outlook: the ESG country analysis and the infrastructure investment outlook.

The event featured expert insights from Business Monitor International (BMI), a leading provider of macroeconomic, industry and financial market analysis. The session was aimed at informing Bank operations and policymaking by providing

robust, data-driven insights into the forces redefining Africa's growth landscape. In his opening remarks, Dr Eric K. Ogunleye welcomed participants and emphasized the importance of the topics discussed. As ESG considerations become more important in global and regional development, it is crucial to understand their economic impact on Africa. At the same time, infrastructure investment remains essential for the continent's sustainable and inclusive growth.

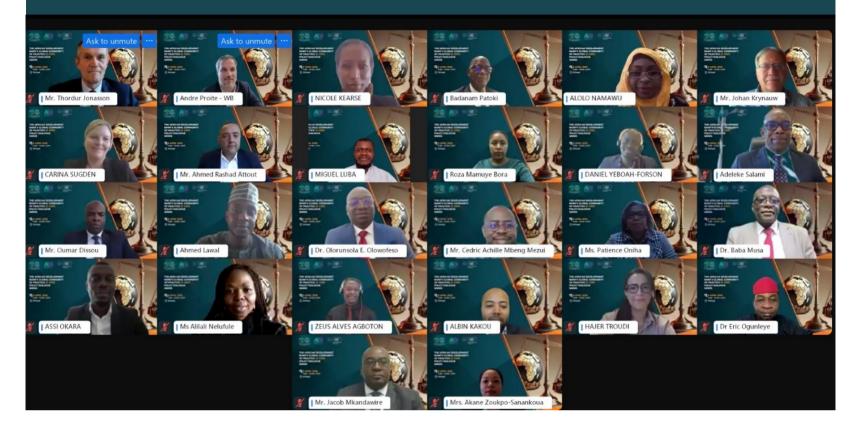
BMI experts gave targeted presentations on two key topics: climate change in Africa viewed through the lens of ESG country analysis, examining economic vulnerabilities, adaptation requirements and policy outlooks; and infrastructure investment trends and opportunities, focusing on emerging sectors, the associated investment risks and the financing mechanisms that could boost Africa's infrastructure development. Participants gained actionable insights into how ESG dynamics influence investment decisions, and how infrastructure development can drive transformation when aligned with national and regional priorities.



As the continent navigates complex challenges, the ILLS series continues to offer a vital platform for strategic learning and exchange.



13TH GLOBAL COMMUNITY OF PRACTICE | UNLOCKING AFRICA'S POTENTIAL: DRIVING INNOVATION AND HARNESSING DOMESTIC DEBT MARKETS FOR SUSTAINABLE DEVELOPMENT



On 8 April, the Bank Group held the 13th Global Community of Practice (G-CoP), bringing together over 250 participants for a high-level policy dialogue on the theme "Unlocking Africa's Potential: Driving Innovation and Harnessing Domestic Debt Markets for Sustainable Development". The event focused on the critical role of domestic debt markets in driving innovation and supporting sustainable, homegrown development across the continent.

The session was co-moderated by Dr Namawu A. Alolo (Division Manager, ECAD.3) and Mr Daniel Yeboah-Forson Development Officer, (Capacity Capacity Development for Policy Management Division, ECAD.2) and opened with compelling remarks from Dr Eric K. Ogunleye (Director, ECAD). It closed with powerful reflections from Dr Namawu Alolo on behalf of Dr Anthony Musonda Simpasa (Director, Macroeconomic Policy, Forecasting and Research Department of the Bank). The dialogue unfolded across three dynamic sessions, generating rich insights and actionable takeaways. The key highlights were as follows.

- The state of domestic debt in Africa: Speakers noted the sharp rise in domestic debt across African countries, driven by shrinking access to concessional finance and growing development demands. This has introduced new risks, including rollover pressures, high borrowing costs and exposure of the financial sector. While debt itself is not inherently detrimental, poor management can severely hinder development. The panellists emphasized the need for integrated debt sustainability frameworks that consider both domestic and external liabilities.
- Strengthening markets Robust domestic institutions: debt markets are essential for long-term development financing. Discussants emphasized the importance of actions such as diversifying the investor base, improving market infrastructure, boosting transparency, modernizing regulatory frameworks and leveraging digital innovations. There was a recurring emphasis on the importance of strong coordination between fiscal and

- monetary authorities to ensure more effective debt management and institutional resilience
- Innovation and good practice: The session showcased pioneering practices from countries such as Kenya, Nigeria and Ghana, which are already enjoying the benefits of innovations such as digital bond platforms, green bonds, diaspora bonds and debt transparency initiatives. These success stories highlight the importance of political commitment, collaboration with stakeholders and ongoing technical support in building investor confidence and increasing market participation, including that of non-institutional actors.

This G-CoP session reaffirmed the Bank's commitment to empowering RMCs with the tools and knowledge needed to prudently manage domestic debt, mobilize local resources and create resilient financial ecosystems. As the conversation continues, the Bank will intensify its efforts to provide targeted capacity development, encourage evidence-based policy reforms and promote cross-country dialogue.

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Access the event Communique <u>here</u>









Watch the full event <u>here</u>

LEADING-EDGE INSIGHT SERIES: REVOLUTIONIZING WORKFORCE DEVELOPMENT IN AFRICA: FROM MODES TO

MICROCREDENTIALS



On March 18, 2025, ECAD hosted a highly engaging edition of its Leading-Edge Insight Series (LEI) entitled "From MOOCs to microcredentials: revolutionizing workforce development in Africa". The session featured a fireside chat between Dr Anant

Agarwal, founder of EdX, and Dr Eric K. Ogunleye, Director of ECAD, moderated by Dr Namawu Alolo, Manager of ECAD.3, with insights from Dr Sheila Jagannathan, Senior Consultant at the Bank.

The discussion explored how digital platforms like EdX are democratizing access to world-class education, enabling millions of African learners to develop their skills affordably and flexibly. Dr Agarwal emphasized the transformative power of Massive Open Online Courses (MOOCs) and microcredentials, which enable professionals to meet the demands of an evolving labour market and pursue lifelong learning. He also emphasized the role of artificial intelligence in enhancing personalized and adaptive learning experiences. Dr Jagannathan connected these insights to broader global practices, highlighting the effectiveness of online learning programmes run by institutions such as the World Bank and the IMF. While the session acknowledged ongoing challenges around accreditation, employer recognition and digital access, it also affirmed that these can be overcome with the right policies, partnerships and innovations.

A key highlight was the announcement of upcoming MOOCs on priority areas for the Bank, developed in partnership with EdX to reinforce the Bank's commitment to building a digitally empowered African workforce. The overarching message from the session was that, in an era of constant change, lifelong learning is essential, not optional.

Key takeaways:

- MOOCs break down barriers, offering free and accessible education to millions across Africa.
- Global partnerships with local adaptation make elite education relevant and impactful for African learners.
- Microcredentials boost employability, helping close critical skills gaps with targeted learning.
- Al enables personalized learning, enhancing engagement through adaptive tools and smart feedback.
- Hybrid and online models offer flexibility, especially for working professionals and underserved communities.
- MOOCs provide affordable upskilling, with certifications at a fraction of traditional education costs.
- Efforts to accredit microcredentials are increasing their value among employers and institutions.
- Inclusive, impact-driven design enhances the effectiveness and reach of digital learning initiatives.
- Lifelong learning is vital, with digital tools supporting continuous career development.
- Collaboration drives scalability, requiring alignment among governments, education technology (EdTech) firms, and educators.
- Digital education changes lives, as shown by success stories such as that of a Liberian budget officer.

Digital education is shaping and transforming how the continent learns, works, grows, and competes.

Watch the full session <u>here</u>



ADVANCING AFRICA'S E-LEARNING FRONTIER: KEY INSIGHTS FROM

E-LEARNING AFRICA 2025



From 7–9 May 2025, ECAD represented the Bank Group at the 18th e-Learning Africa Conference in Dar es Salaam, Tanzania. With more than 1,200 participants from more than 85 countries, including ministers, policymakers, EdTech innovators and development partners, the conference focused on the theme, "Reimagining education and human capital development for Africa's future prosperity".

The delegation from the Bank engaged with stakeholders to gather insights that will inform the implementation of the Virtual Capacity Development Academy (VCDA), a key platform for delivering digital learning and capacity-building services. The event showcased the transformative potential of emerging technologies, such as artificial intelligence, mobile-first learning and blockchain, in enhancing education and professional development across the continent.

Crucially, discussions with global partners, including the United Nations Educational, Scientific and Cultural Organization, Amazon Web Services and Carnegie Mellon University Africa, opened avenues for strategic collaboration. These partnerships will enrich the VCDA with innovative pedagogical frameworks, robust infrastructure, and research-driven content. Furthermore, the conference emphasized the importance of the VCDA evolving beyond a traditional learning portal to become an adaptive ecosystem for scalable, inclusive, and sector-aligned learning. For the Bank, this represents a strategic opportunity to spearhead Africa's digital learning transformation. As demand for accessible, relevant, and highquality capacity development tools grows across RMCs, the VCDA must expand its course offerings, form regional partnerships and align with emerging skills demands to meet these expectations. Looking ahead, the Bank is set to play a more prominent role in Africa's e-learning landscape, beginning with a stronger presence at the 2026 conference.

BUILDING BRIDGES AND CELEBRATING CULTURES: ECAD'S INSPIRING MESSAGE AT ADOTH 2025

During Black History Month celebrations on The Hill in Ottawa, Canada, on 15 February, ECAD made a lasting impression with a powerful video address by its Director, Dr Eric K. Ogunleye. As part of the African Day on the Hill 2025 (ADOTH 2025) celebrations, which also marked the event's tenth anniversary, dignitaries, organizers and representatives from 54 African country organizations gathered under the auspices of ACAO.

Dr. Ogunleye began his speech by offering warm greetings to everyone present and emphasizing the theme of this significant celebration: "Building Bridges, Celebrating Cultures". With considerable insight, he reminded the audience, "Africa needs you just as much as the world needs Africa!" His words resonated deeply as he highlighted the critical role that capacity



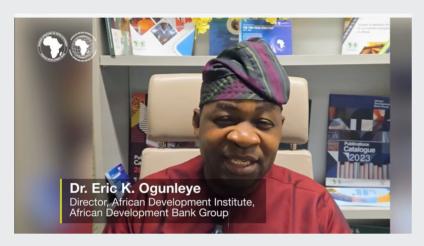
development plays in fostering sustainable growth across the continent. Dr. Ogunleye reaffirmed ECAD's commitment to supporting Africa's transformation into a thriving, industrialized and innovative continent. "This is the Africa we want", he declared, urging collective efforts to achieve key milestones by 2063.

A significant part of Dr. Ogunleye's speech focused on the invaluable contributions of the African diaspora. He reflected on Africa's rich heritage and its pioneering achievements in science, innovation, the arts, literature and architecture, as well as the indispensable role of the diaspora in driving sustainable development worldwide. He noted that ECAD recognizes the transformative potential of these global networks and is actively engaging in initiatives aimed at leveraging diaspora resources. Dr. Ogunleye highlighted efforts to securitize remittances, enhance diaspora bonds and promote trade and investment, as well as deepening research, innovation and technology transfer. His compelling call to action, championing "brain circulation rather than brain drain", emphasized the importance of channelling skills, knowledge and resources back to Africa.

As ADOTH 2025 drew to a close, Dr. Ogunleye's speech emerged as a clarion call for unity, progress and a renewed commitment to developing capacity. He reminded all participants that Africa's future is intrinsically linked to its rich heritage and the contributions of its diaspora. His inspiring words set a positive tone for the celebrations, reinforcing the belief that, by sharing values and working together, Africa can fulfil its potential on the global stage.



AFRICA AT THE CROSSROADS: REIMAGINING GLOBAL FINANCE FOR SHARED PROSPERITY



On 24 May 2025, at the Baichuan Forum hosted by the Chinese University of Hong Kong in Shenzhen, the Bank Group highlighted Africa's urgent call for reform in the international financial system. The event convened thought leaders from across the Global South to tackle one of the most pressing questions of our time: Is the global financial architecture fit for purpose in a world defined by climate risk, inequality and growing interdependence?

Representing the Bank, Dr Eric K. Ogunleye delivered a keynote address in which he emphasized that Africa's relationship with the global financial system must evolve from being merely transactional to becoming

truly transformational. Historically, global financial institutions were not designed with Africa in mind. For decades, limited voting rights, rigid policy prescriptions and unequal access to affordable finance have constrained the continent's ability to determine its own development path.

Today, Africa faces a triple burden: the high cost of capital driven by biased risk assessments; inflexible financial instruments that ignore local realities; and a significant shortfall in climate and pandemic financing. However, despite these challenges, the continent is not standing still. It is asserting its agency by demanding governance reforms in international financial institutions, scaling up blended finance and domestic resource mobilization, deepening regional financial platforms and mainstreaming digital innovation in finance.

Dr. Ogunleye emphasized the need for a reformed global financial system,

asserting that Africa should be recognized as a strategic partner, rather than being viewed through the lens of charity or crisis. He called for concrete steps, including the establishment of an inclusive debt resolution platform, increased concessional financing, greater African representation in international financial institutions (IFIs) and investment in African-led climate solutions. The Baichuan Forum provided ECAD with a timely opportunity to reaffirm the Bank's thought leadership in shaping a new, inclusive and equitable financial architecture for all.

Watch the recording here:



BANK SHOWCASES KNOWLEDGE LEADERSHIP AT THE KNOWLEDGE MANAGEMENT FOR IMPACT COMMUNITY OF PRACTICE MEETING



The Bank Group was well represented at the Knowledge Management for Impact Community of Practice (KM4Impact CoP) meeting, which took place from 25–26 June at the headquarters of the European Bank for Reconstruction and Development (EBRD) in London in the United Kingdom. The high-level event, which was co-hosted by the EBRD and the Asian Development Bank (ADB), brought together senior experts in knowledge management, Al and digital strategy from major IFIs, including the World Bank, the International Monetary

Fund (IMF), the Inter-American Development Bank (IDB), the Asian Infrastructure Investment Bank (AIIB), the International Finance Corporation (IFC) and the Global Environment Facility (GEF). Several UN agencies and private sector leaders, including representatives from McKinsey & Company, were also in attendance.

Themed "Inflection point: towards new knowledge management", the meeting took place at a pivotal moment for multilateral institutions seeking to adapt their knowledge strategies in the face of accelerating digital transformation and institutional decentralization.

Representing the Bank, Dr Eric K. Ogunleye, Director of ECAD, delivered two key interventions that were widely recognized for their thought leadership and regional relevance. He emphasized the critical role of knowledge management in addressing Africa's development challenges, including institutional resilience and

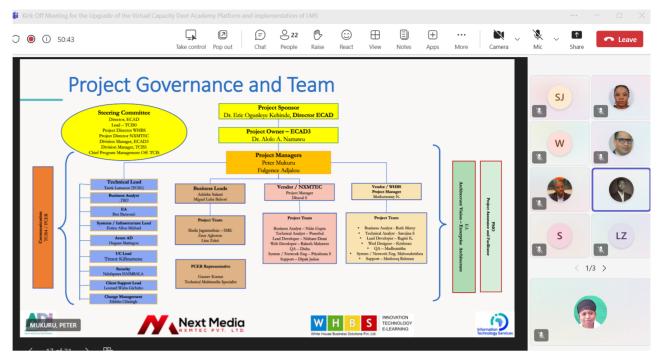
the youth demographic dividend, while underscoring the need to tailor knowledge management models to African contexts. Dr. Ogunleye also presented the Bank's efforts to integrate knowledge management into its operations, highlighting flagship initiatives such as the Virtual Capacity Development Academy (VCDA), the Leading Edge Insight Series (LEI), the Information and Library Learning Series (ILLS) and the Global Community of Practice (G-CoP).

Throughout the two-day event, Dr Ogunleye emphasized African-led knowledge production, inclusive learning platforms and regional public goods such as the VCDA, reflecting the Bank's unique value proposition within the global knowledge ecosystem. His contributions anchored the event's central message that knowledge management must evolve into a strategic function capable of driving real-time learning, cross-sector collaboration and impactful development outcomes.



VCDA KICK-OFF: LAUNCHING ENHANCED LEARNING FOR AFRICA

In March 2025, ECAD began a transformative journey with the launch of major technological upgrades designed to improve the Bank's VCDA educational and capacity-building services throughout Africa. This milestone event marked a significant step in the evolution of VCDA, establishing it as a leader in providing forwardthinking education solutions that will empower and transform capacity-building in Africa. It also marked the culmination of preparatory work conducted throughout 2024, establishing a solid foundation for future progress. The meeting further emphasized the collaborative efforts between VCDA and its partners, notably the Bank's IT Department.



REVITALIZED KNOWLEDGE MANAGEMENT COMMITTEE:

DRIVING EXCELLENCE IN THE BANK'S KNOWLEDGE WORK



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The Bank's Knowledge Management Strategy (2022-2031) sets out the ambitious goal of unlocking Africa's vast knowledge potential and maximizing the development impact

of its initiatives across RMCs. Based on key principles such as demand-driven knowledge, fostering creativity, adhering to a theory of change, forming strategic partnerships and being selective, the strategy aims to establish the Bank as the leading provider of knowledge solutions that empower RMCs to achieve their development priorities. Central to this effort is the Knowledge Management Committee (KMC), a crosscomplex body established to coordinate the Bank's knowledge activities and ensure they align with the overarching objectives of the Knowledge Management Strategy.

Since its inception in 2022, the KMC has encountered initial challenges, including sporadic meetings owing to conflicting priorities. However, 2024 was a pivotal year for the committee, which regained its momentum under the leadership of the Chief Economist and Vice-President. With regular quarterly meetings and additional sessions to address urgent issues, the KMC has reaffirmed its commitment to ensuring the delivery of high-quality, impactful knowledge initiatives.

The KMC has revitalized its mandate, which includes coordinating Bank-wide knowledge work, developing an annual knowledge work programme and ensuring rigorous quality assurance for knowledge products.

Regional and sectoral experts at the Bank's hubs and headquarters provide crucial support to these efforts. Meanwhile, the Bank's partnerships with RMC ministries, civil society and the private sector are being strengthened by relevant wings of the institution to ensure that knowledge activities remain relevant and impactful.

As the KMC builds on its renewed focus and momentum, it is set to take the Bank's knowledge work to new heights. Through resource mobilization, strengthened partnerships and refined quality assurance, the committee is ensuring that the Bank delivers knowledge solutions that are actionable and transformative. With the KMC at the helm, the Bank is well on its way to consolidating its position as Africa's leading provider of development knowledge.

The Secretariat of the KMC is managed by $\ensuremath{\mathsf{ECAD}}.$

For more information, contact us at Knowledge_Management_Committee_Secretariat@AFDB.ORG.

PROGRAM AND PROJECT CYCLE MANAGEMENT ACTVITIES

BUILDING TRANSFORMATIVE CAPACITY ACROSS FRAGILE STATES: HIGHLIGHTS FROM THE

DISSEMINATION WORKSHOP ON FOUR NATIONAL DISSEMINATION STRATEGIES



A new era for capacity development in Africa is dawning. From 16–17 June 2025, the Bank Group's Capacity Development for Programme/ Project Management Division (ECAD1) hosted a pivotal dissemination workshop in Nairobi, Kenya. This high-level event brought together national task forces and other government officials from the Central African Republic, Guinea-Bissau, Somalia and South Sudan, who shared their pioneering National Capacity Development Strategies (NCDSs).

These strategies are bespoke plans designed to address each nation's specific structural vulnerabilities, institutional inefficiencies and shortcomings in public service delivery. The workshop emphasized that capacity development is a fundamental pillar for achieving sustainable development and strengthening state resilience, particularly in fragile and transitional contexts.

The NCDSs demonstrate true country ownership, emerging from inclusive national consultations. They reflect country-specific priorities, ranging from public finance and planning to project management in the Central African Republic, and from peacebuilding to macroeconomic resilience in South Sudan. Each strategy is recognized as a "structured and practical roadmap" for unlocking the human, institutional and natural capital necessary for transformative change.

produced recommendations that charted a clear path forward. These included securing formal government endorsement of the strategies, ensuring alignment with national development plans, setting up dedicated coordination units and fostering peer learning mechanisms across participating countries. Participants also championed the implementation of rigorous monitoring and evaluation systems, annual performance reviews and inclusive dissemination frameworks involving civil society, the private sector and decentralized institutions.

A cornerstone of the implementation phase will be launching comprehensive capacity-building programmes. These initiatives will reinforce public sector reform by providing targeted training in administrative, data, and financial management, project design and implementation, as well as offering practical experience through field monitoring and peer exchange. To this end, countries are set to mobilize innovative domestic financing by exploring instruments while leveraging strategic partnerships and the Bank's unwavering support.

Armed with this renewed momentum, the NCDSs are set to become pivotal instruments in building resilient and accountable institutions in some of the continent's most complex and dynamic contexts.





Watch the event recordings <u>here</u>



STRENGTHENING INSTITUTIONAL CAPACITY IN NIGER: BANK HOSTS FIDUCIARY CLINIC AND TRAINING WORKSHOP IN NIAMEY

From 27 to 31 January 2025, the ECAD held an Institutional Capacity Strengthening and Fiduciary Clinic (ICFC) workshop in Niamey, Niger. The workshop brought together over 100 national stakeholders involved in the management of Bank-funded and cofinanced projects. Led by the Bank's ECAD 1 Division, the workshop was organized in close collaboration with the Bank's Country Office in Niger, the Financial Management and Fiduciary Services Department (SNFI) and the Disbursement Services Department (FIFC). The event aimed to improve the performance of the Bank's operational portfolio in Niger, comprising 20 active public sector projects (14 national and six regional projects valued at UA 662.77 million).

In his opening remarks, Mr Firmin Bri, Country Programme Officer, emphasized the importance of the workshop in boosting project performance and promoting a better understanding of Bank procedures. Mr Boubacar Iro, Director of Investment Financing, commended the strong turnout and reaffirmed the Bank's commitment to ensuring that its rules and procedures are fully internalized by implementing agencies in Niger. The Bank delegation also met with Mr Alio Daouda, Secretary General of Niger's Ministry of Finance. He expressed his appreciation for the Bank's capacity development support and called for an evaluation of past interventions to strengthen national ownership and improve results.

Over five days, participants engaged in dynamic, interactive sessions covering procurement, financial management and disbursement. The training combined theoretical modules with real-world case studies, delivered in parallel sessions to maximize participation and impact. Benjamin Camara, Capacity Development Officer (ECAD 1), facilitated the sessions, structuring them to address the specific challenges participants encounter in their daily work.

A particular highlight of the workshop was the certification-based training on disbursement procedures, which was delivered virtually through personalized participant accounts. This included modules on the Bank's disbursement policies, methods, tools and reporting mechanisms, each of which was followed by a practical quiz. Those who achieved a minimum score of 80% on the final assessment received a digital certificate of competence. Over 51% of attendees

earned certification. Follow-up support is planned for participants who are still completing the modules.

Participants praised the expertise and dedication of the facilitators, emphasizing the value of official certification in recognizing their participation and new competencies. The workshop concluded with closing remarks from a representative of the Bank's Country Office, Mr. Firmin Bri, Country Program Officer, and the Deputy Secretary General of the Ministry of Finance, Mr. Sama Mamane, who praised the depth and quality of the workshop. Armed with renewed energy and strengthened skills, the participants left the workshop feeling better equipped to manage Bankfunded projects effectively and advance development outcomes in Niger.



BOOSTING PROJECT PERFORMANCE IN BENIN: BANK HOSTS ICFC IN

COTONOU, BENIN



Cotonou, le 10.02.2025 au Golden Tulip : Lancement de la CLINIQUE FIDUCIAIRE

ECAD 1 hosted a four-day ICFC workshop in Cotonou, Benin. The workshop aimed to enhance the capabilities of national stakeholders involved in implementing Bankfinanced and co-financed projects. Organized from 10 to 13 February 2025, the workshop

brought together over 75 participants and was co-organized by the Bank's Country Office in Benin and four key internal departments: SNFI, Development Impact and Results (SNDR), the Ethics Office and the Integrity and Anti-Corruption Department.

Through interactive sessions and practical case studies, the workshop aimed to improve project delivery performance by strengthening knowledge of financial management, procurement, ethics and anti-corruption. The first three days

featured parallel technical sessions to facilitate peer learning, while the final day concentrated on ethics and integrity in project implementation. A dedicated session on 'Quality, Monitoring, and Results' introduced participants to the Bank's Results Management Framework under its 2024-2033 Ten-Year Strategy.

During the opening ceremony, the Bank's Country Manager for Benin, Robert Masumbuko, emphasized the importance of aligning with the evolving procedures of project management and financial governance. Representing the Ministry of Finance and Economy, Mr. Germain Zinsou commended the Bank's commitment to capacity-building and encouraged stakeholders to apply the lessons learned to improve project outcomes.

As of January 2025, the Bank's active portfolio in Benin comprised 16 operations (14 national and two regional), with total commitments exceeding USD 1.18 billion. The workshop was highly rated by participants in terms of content, delivery and relevance, highlighting its value in strengthening project execution in Benin.

STRENGTHENING INSTITUTIONAL CAPACITY FOR AFRICA'S TRANSFORMATION: SUPPORTING ACBF'S ROLE IN REGIONAL INTEGRATION AND GREEN GROWTH



Development

Launched in June 2023, the Capacity Africa's Structural

Transformation project is an important milestone in empowering African institutions to drive inclusive growth, regional integration and sustainable development. By providing targeted support to the ACBF, the project intends to bolster the institutional and human capacity of RMCs, particularly with regard to economic and financial governance and the promotion of intra-African trade under the AfCFTA. Following the successful disbursement of UA 2.5 million in early 2024, the ACBF began implementing a wide range of capacity development activities. These include providing technical assistance and training to RMCs, as well as supporting national and regional think tanks and CSO. There is a strong emphasis on facilitating AfCFTA domestication and ratification, as well as supporting climate-aligned policies that promote green growth and resilient economies.

From 24-28 February 2025, an implementation supervision mission was conducted to assess the project's progress and address its operational challenges. Discussions with the ACBF and key stakeholders focused on procurement, financial management and disbursement mechanisms, with the aim of ensuring the timely and impactful delivery of the project's objectives.

The project is already yielding appreciable results in several key areas. It is strengthening the capacity for designing implementing macroeconomic policies to support economic stability, while also enhancing the research and analytical skills that are critical for effective economic policymaking. In addition, it is improving frameworks to support AfCFTA implementation and regional integration, and reinforcing institutions responsible for financial governance, public finance and debt management.

PUBLIC FINANCIAL MANAGEMENT ACADEMY ACTIVITIES

SPOTLIGHT ON AFRICA'S DEBT FUTURE: HISTORIC AU CONFERENCE CHARTS NEW COURSE



The PFMA held the second module of its 18-month Structured PFM Executive Training Series for the second cohort on December 02-05, 2024. The theme of the training was Fiscal Policy, Macro-fiscal Modelling and Forecasting for Effective Public Financial Management in Africa. It was attended by about 400 officials from 44 regional member countries. 36 staff of the African Development Bank participated in the training.

The participants from RMCs, nominated by their country authorities, were drawn from various ministries, departments and agencies responsible for public financial management including the Ministry of Finance and Economy; Ministry of Planning and Budget, Planning Commission, or Budget Office; the Treasury, or Accountant General's

Office; Debt Management Office; Revenue Authority (including Tax Office, and Customs Service); Central Bank; Supreme Audit Institution; Public Procurement office; Public Private Partnership office; Anti-Corruption Agencies; and Parliamentary Committees on Finance and Public Accounts. The Training was delivered in partnership and collaboration with institutional partners including the West African Institute for Financial and Economic Management (WAIFEM), the International Monetary Fund (IMF), staff from the Macroeconomic Forecasting and Research Department of the African Development Bank, and faculty members of the Policy Lab Unit of the Public Finance Management Academy for Africa (PFMA), and Macroeconomic Policy Management Academy for Africa (MEMA) of the African Development Institute.

The African Union (AU), in partnership with the Bank, GIZ and the Government of the Republic of Togo, hosted the inaugural African Union Conference on Debt, with the theme "Africa's public debt management agenda: restoring and safeguarding debt sustainability".

The landmark event, held in Lomé from 12 to 14 May 2025, brought together over 500 high-level delegates from 41 African countries, including AU Heads of State and Government, Finance Ministers, Central Bank Governors, public financial management officials, regional economic blocs, civil society groups and international development partners.

This was notably the first AU conference on debt since 1982, providing a timely opportunity to review Africa's current debt situation, discuss innovative debt management strategies, and develop a shared vision for the continent's financial resilience. The Bank sponsored 19 delegates from 13 African Transition

States facing varying levels of debt distress: the Central African Republic, Comoros, Djibouti, The Gambia, Guinea, Guinea-Bissau, Liberia, Madagascar, Niger, Somalia, South Sudan, Sudan and Zimbabwe. These delegates were able to benefit from knowledge exchange, peer learning and strategic networking opportunities in order to strengthen their countries' debt management capacities.

The conference concluded with a powerful declaration emphasizing the urgent need to address Africa's debt challenges through inclusive, homegrown and sustainable strategies. The Declaration reaffirmed support for ongoing Bank initiatives, including the Public Finance Management Academy for Africa (PFMA), the Africa Debt Managers Initiative Network and the Debt Management Forum for Africa.

Delegates also called for the implementation of key African financial architecture initiatives, including the



African Financing Stability Mechanism (AFSM), the Africa Monetary Institute and the Africa Credit Rating Agency, all of which are central to building long-term economic stability.

Crucially, the conference emphasized the need to reform the global debt system and advocated for the establishment of a UN Framework Convention on Sovereign Debt to ensure fairer and more predictable debt restructuring processes. This historic gathering marks a critical turning point in Africa's collective journey towards debt sustainability and financial sovereignty, led by Africans for Africans.

ADVANCING FISCAL LEADERSHIP IN AFRICA: EXECUTIVE TRAINING ON PRUDENTIAL PUBLIC BUDGETING DRAWS RECORD ENGAGEMENT

From 17 to 20 March 2025, ECAD convened its second cohort of senior officials for a high-level executive training course on "Prudential Public Budgeting in Africa" under its PFMA. This intensive virtual course was the third module of the PFMA's 18-month flagship executive learning programme, which is designed to empower public finance leaders across the continent with cutting-edge knowledge and practices.

The training took place at a pivotal moment, as African governments continue to face mounting fiscal pressures, limited financing options, and heightened expectations to deliver development results. In this context, prudent, performance-oriented budgeting is a technical priority and a development imperative.

Consisting of nine in-depth sessions, the course offered a thorough overview of the budget lifecycle and its interaction with wider public finance systems. Topics ranged from the political economy of budgeting and capital budgeting to public investment management and external audit and oversight. These topics gave participants a holistic and practical foundation in fiscal governance. Particular attention was paid to emerging issues and cross-cutting challenges, including integrating transparency,



accountability and sustainability principles into public budgeting.

The programme attracted an unprecedented 400 participants, including representatives from 47 RMCs, regional organizations and Bank staff. This highlights the strong demand for strategic capacity-building in this area. The Academy's collaborative approach, anchored in partnerships with global institutions such as the IMF, the World Bank's Public Expenditure and Financial Accountability Secretariat and the International Budget Partnership, enriched

the training with world-class expertise and global perspectives.

Beyond technical instruction, the sessions served as a platform for peer learning and policy dialogue. Key recommendations that emerged from the discussions include expanding training for personnel in core public finance institutions, investing in institutional modernization, adopting performance-based budgeting frameworks and fostering stronger accountability mechanisms that clearly define roles and responsibilities within PFM systems. Participants also emphasized

the importance of establishing platforms for sharing knowledge on budgeting innovations and best practices among African countries.

This PFMA module has reaffirmed the Bank's commitment to transforming public financial management on the continent, demonstrating how knowledge can be a powerful tool for reform. As Africa navigates the complexities of fiscal responsibility and development ambition, developing the skills of those who manage public resources will be crucial to achieving long-lasting change.

EXECUTIVE TRAINING ON PUBLIC DEBT MANAGEMENT, TRANSPARENCY AND SUSTAINABILITY IN AFRICA

From 10 to 13 June 2025, ECAD hosted a high-level executive training course on public debt management, transparency and sustainability in Africa under its PFMA. The training programme attracted around 350 participants from across the continent, including representatives from ministries of finance, central banks, debt management offices, revenue authorities, audit institutions and anti-corruption agencies.

The four-day programme aimed to enhance the expertise of senior officials in designing and implementing robust debt management strategies that promote sustainable development. The training focused on equipping participants with a strong understanding of debt dynamics and the tools necessary for effective analysis, monitoring and reporting. It also covered the development and utilization



of domestic debt markets, strategies for managing fiscal and quasi-fiscal risks, and approaches to ensuring transparency in public borrowing.

Participants engaged in discussions on topics including institutional and legal frameworks for public debt management, debt sustainability analysis, medium-term debt strategies, risk assessment and auditing, and contingent liabilities — particularly those relating to state-owned enterprises — as well as loan negotiation and debt restructuring processes. There was a heightened focus on improving the quality and reliability of debt data and statistics, and practical sessions

were held on developing and managing public debt databases.

A key feature of the training was the opportunity for peer learning. Officials from various countries shared their experiences and best practices for managing public debt portfolios, strengthening institutional frameworks and improving governance and transparency in public finance systems.

The training is expected to lead to a strengthened capacity to formulate and implement effective debt policies, an improved ability to assess debt vulnerabilities and sustainability, and enhanced systems to record, monitor and report public debt. The training also aimed to increase participants' knowledge of innovative debt financing for development and deepen their understanding of risk management and audit procedures.

STRENGTHENING PUBLIC BUDGETING AND EXPENDITURE MANAGEMENT IN THE GAMBIA THROUGH TECHNICAL ASSISTANCE



As part of its commitment to strengthening public financial systems across Africa, the Bank, through the PFMA, provided the Government of The Gambia with five days of technical assistance training in public budgeting and expenditure management. Conducted in Banjul from 3 to 7 March 2025, the

training was delivered in response to a formal request from the Gambian authorities. It represents the second PFMA-led technical support mission under the Bank's TSF Pillar III project, "Strengthening the capacity of transition states for effective management and mitigation of debt distress risks".

While the first mission, held in November 2024, focused on debt sustainability, this second workshop aimed to build practical skills in managing public budgets and expenditures in line with national reform efforts and the Bank's goal of advancing sound financial governance.

For five days, 48 government officials participated in 12 in-depth modules covering the entire budget cycle, from formulation and execution to reporting and external oversight. Topics covered included legal and institutional frameworks for budgeting, the political economy of public budgets, and best practices in transparency, accountability and public engagement.

Notably, the post-event evaluation showed that participants' knowledge scores increased from 5.45 to 8.38 out of 10, reflecting significant learning gains.

Beyond providing theoretical insights, the workshop encouraged critical review of The Gambia's current systems, helping to identify concrete areas for reform. Key recommendations from the training included the following:

- adopting program-based budgeting to better align resources with development goals;
- updating the 2014 PFM Act to introduce fiscal rules for budget discipline;
- enhancing cash management to reduce arrears; and
- boosting civil society involvement and improving timeliness in reporting, auditing, and oversight.

This project further strengthens the Bank's partnership with The Gambia, supporting the development of sustainable public finance systems and inclusive development.

DRIVING TRANSFORMATION IN PUBLIC FINANCE: HIGH-LEVEL DIALOGUE CHARTS A NEW PATH FOR ACCOUNTABILITY AND TRANSPARENCY IN AFRICA

In collaboration with the Government of the Republic of Benin, the ECA and the UNDP, the Bank hosted a "High-level regional dialogue on public finance systems in Africa" in Cotonou in Benin on 25 and 26 March 2025.

Centred on the theme "Modernizing accountability and transparency in public finance systems in Africa", the event brought together senior officials from 24 African countries, as well as representatives from regional bodies, UN agencies, financial institutions, civil society and the media. The aim of this strategic forum was to shape a new vision for public financial management

that is transparent, inclusive and digitally driven. During the event, eight focused panel sessions explored key issues such as governance challenges, digital budget transparency, citizen participation, crisis-responsive control systems, innovative tax policy, illicit financial flows, and institutional capacity-building. Expert-led discussions generated policy options, shared practical tools, and emphasized the urgent need for investment in people, systems, and innovation.

"Public financial management must be people-centred, technologydriven, and resilience-focused. This



dialogue has set a new benchmark for how we think, talk and act on fiscal governance in Africa. We must move from fragmented reforms to systemic transformation, with capacity development at the core", said Dr Eric K. Ogunleye, Director of the African Development Institute.



A highlight of the dialogue was the Bank's strong support for its 22 transition states. The event was widely acclaimed as a milestone, generating actionable recommendations to modernize Africa's public finance systems. Its outcomes are closely aligned with the mission of the PFMA and demonstrate the Bank's growing role as a convener of transformative dialogue and capacity building on the continent. The event also offered ECAD a unique opportunity to engage directly with public officials, share knowledge with institutional partners and strengthen collaborative

frameworks for future PFM and debt management initiatives.

As African nations face evolving fiscal pressures and development demands, such events highlight a growing consensus that transforming public finance requires a focus on people, policy and purpose, not just systems. The Bank is therefore committed to supporting its RMCs in building resilient, transparent and accountable public finance institutions, which are essential for inclusive and sustainable growth.

"TIGHTENING THE REINS: ADVANCING DEBT TRANSPARENCY AND RISK GOVERNANCE IN COMOROS"

From 28 April to 2 May 2025, ECAD, through its PFMA, led an intensive training course in Moroni, Comoros. The training aimed to strengthen the Government's control over public debt. Forty-seven officials from key state institutions, including the Ministry of Finance, the Supreme Court, the National Assembly and the National Audit Office, participated in the programme, indicating a clear demand

for stronger oversight and smarter risk management.

The seminar delved into the fundamentals of debt auditing, honed data verification skills, and emphasized the importance of tighter inter-agency coordination. At its core, the training programme covered four critical areas: legal and institutional frameworks; the debt management

information system; operational practices; and projects funded by external loans. On the first day, the focus was on validating the national debt audit manual, with participants providing valuable feedback that will inform the final version.

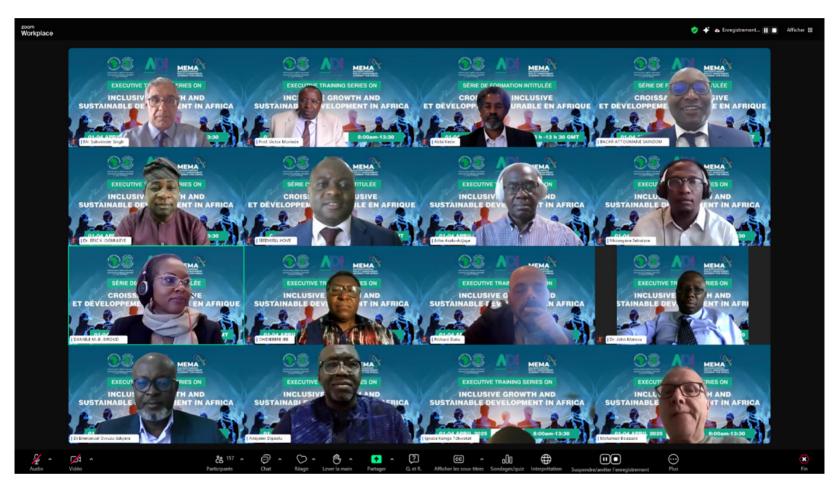
The sessions aimed to set a new standard in debt governance by going beyond the mere transfer of knowledge. Participants left

with a firmer grasp of audit methodologies, a clearer view of debt risks and a reinforced commitment to transparency. Expected results include cleaner records, smarter borrowing and a public finance system that is less vulnerable to blind spots. This represents a significant stride towards bolstering institutional control and fostering more accountable debt management in Comoros.



MACROECONOMIC POLICY MANAGEMENT ACADEMY FOR AFRICA ACTIVITIES

EMPOWERING AFRICA'S POLICY LEADERS: STRENGTHENING CAPACITY FOR INCLUSIVE GROWTH AND SUSTAINABLE DEVELOPMENT



part of its commitment to strengthening public financial systems across Africa, the Bank, through the PFMA, provided the Government of The Gambia with five days of technical assistance training in public budgeting and expenditure management. Conducted in Banjul from 3 to 7 March 2025, the training was delivered in response to a formal request from the Gambian authorities. It represents the second PFMA-led technical support mission under the Bank's TSF Pillar III project, "Strengthening the capacity of transition states for effective management and mitigation of debt distress risks".

While the first mission, held in November 2024, focused on debt sustainability, this second workshop aimed to build practical skills in managing public budgets and expenditures in line with national reform efforts and the Bank's goal of advancing sound financial governance.

For five days, 48 government officials participated in 12 in-depth modules covering the entire budget cycle, from formulation and execution to reporting and external oversight. Topics covered included legal and institutional frameworks for budgeting, the political economy of public budgets, and best

practices in transparency, accountability and public engagement.

Notably, the post-event evaluation showed that participants' knowledge scores increased from 5.45 to 8.38 out of 10, reflecting significant learning gains. Beyond providing theoretical insights, the workshop encouraged critical review of The Gambia's current systems, helping to identify concrete areas for reform. Key recommendations from the training included the following:

• adopting program-based budgeting to better align resources with

- development goals;
- updating the 2014 PFM Act to introduce fiscal rules for budget discipline;
- enhancing cash management to reduce arrears; and
- boosting civil society involvement and improving timeliness in reporting, auditing, and oversight.

This project further strengthens the Bank's partnership with The Gambia, supporting the development of sustainable public finance systems and inclusive development.

SECOND EXECUTIVE TRAINING ON INCLUSIVE GROWTH AND SUSTAINABLE DEVELOPMENT IN AFRICA



From 16 to 19 June 2025, ECAD, through MEMA, convened the second executive training programme on inclusive growth and sustainable development in Africa. The programme brought together over 180 senior public officials from 44 African countries, thereby reinforcing the Bank's commitment to strengthening national capacities for transformative economic development.

The training aimed to enhance participants' capabilities in macroeconomic policy planning, design and execution. The programme also

focused on equipping participants with practical tools for integrated national development planning, fostering innovative approaches to financing development and enabling peer learning on effective policy reforms to promote inclusive and sustainable outcomes.

Delivered in collaboration with the IMF, the AERC, the ACET and the Bank's Macroeconomic Policy, Forecasting and Research Department experts, the course offered a comprehensive, interdisciplinary approach. Sessions covered critical themes such as the role of institutions

and governance in development, the impact of external shocks on inclusive growth, strategies for managing fragility, transitioning to green economies, integrating climate policy, and effectively implementing and monitoring national development plans.

Participants also explored the intersection of fiscal policy with sustainability objectives, discussing innovative strategies for mobilizing development finance in an African context. Beyond imparting technical knowledge, the training programme

fostered a strong community of practice, enabling participants to share country experiences and learn from each other.

The programme successfully enhanced participants' understanding of the complex interplay between the economic, social and environmental dimensions of development. It also strengthened their ability to craft inclusive, forward-looking, evidence-based policies and provided fresh momentum for collaborative efforts towards achieving sustainable growth across the continent.



MONETARY POLICY CAPACITY IN ZIMBABWE: BANK SUPPORTS THE DEVELOPMENT OF EXCHANGE RATE AND MONETARY MODEL

Through ECAD, the Bank is providing the Reserve Bank of Zimbabwe with targeted technical assistance to support the development of a bespoke exchange rate and monetary policy model for the country. As part of this initiative, a technical team from the Bank conducted a working mission in Kadoma, Zimbabwe, from 2 to 6 June 2025, engaging closely with experts from the Reserve Bank of Zimbabwe and the Ministry of Finance, Economic Development and Investment Promotion.

The mission included a technical workshop designed to advance the development and estimation of a macroeconomic model reflecting Zimbabwe's unique economic characteristics, such as its dual exchange rate system, partial dollarization and intricate fiscal-monetary dynamics. The sessions covered baseline model



design, estimations and simulations, as well as exploring extensions that align with the realities of Zimbabwe's economic framework.

Eleven technical officials from the participating institutions took part in the workshop, fostering in-depth collaboration and peer exchange.

This technical assistance project forms part of the Bank's wider initiative to empower regional member countries with the necessary tools and expertise to navigate complex macroeconomic landscapes and implement evidencebased policy reforms. In this regard, the Bank's support for Zimbabwe is expected to enhance its capacity to develop and apply macroeconomic models for exchange rate and monetary policy analysis. The project also aims to strengthen skills in conducting policy simulations, estimating largescale macroeconomic frameworks and evaluating trade-offs to inform balanced and effective policy decisions. In addition, the initiative is helping to establish a network of technical professionals spanning institutions to promote ongoing collaboration and knowledge sharing.

ECAD MOMENTS

Capturing special occasions, visits and milestones at the Institute

BANK HOSTS NIGERIA'S BANK OF INDUSTRY FOR STRATEGIC KNOWLEDGE EXCHANGE



During the week of 7-11 April 2025, the AfDB welcomed a high-level delegation from Nigeria's Bank of Industry (BOI). Led by members of the BOI's Research and Strategy Department, the visit was part of a study mission aimed at fostering knowledge exchange and exploring avenues for strategic collaboration between the two institutions.

Founded in 1964, the BOI has played a pivotal role in driving Nigeria's industrial development, focusing on supporting small and medium-

sized enterprises (SMEs), promoting digital innovation, empowering youth and women, and advancing infrastructure and sustainability. These priorities closely align with the Bank's TYS (2024–2033) and its broader development agenda for the continent.

During their stay, the BOI team engaged with several Bank departments, focusing on areas such as economic research, policy formulation, statistics and capacity development. A key moment of the visit was a comprehensive session with ECAD, during which the Bank presented its Capacity Development Strategy and a range of its flagship programmes. These included initiatives to assess and strengthen public sector performance, build institutional capacity, and support macroeconomic policy and public finance management across the continent. ECAD also provided insights into the Bank's strategic frameworks, high-level policy dialogues, and knowledge platforms, including the AEC and the Kofi Annan Eminent Speakers' Lecture Series.

The discussions emphasized the importance of mutual learning and identified concrete opportunities for joint programme design and implementation. Both teams expressed a strong commitment to building synergies and leveraging their respective strengths to improve development outcomes in Nigeria and across Africa. The BOI delegation expressed a keen interest in taking part in the 2025 AEC and confirmed their willingness to strengthen their collaboration with the Bank in the future.



CELEBRATING EXCELLENCE AND DEDICATION: ECAD SHINES AT

THE ECVP COMPLEX AWARDS



In a remarkable show of appreciation for outstanding service and dedication, four members of the ECAD family were honoured at the ECVP Complex Town Hall on Monday, 24 February 2025. The awards recognize both long service and

exceptional performance and were a proud moment for the department. The award recipients were:

 Ms. Victoria Hughes – Long Service Award (41 years of service to the Bank)

- Mr. Adewale Shoboyejo Long Service Award (26 years of service to the Bank)
- Dr. Ann Sow Dao Best Manager Award
- Mr. Adeleke Salami Best Team Player Award

recognition of Ms. Victoria Hughes and Mr. Adewale Shoboyejo was greatly appreciated, as it reflected the complex's thoughtful acknowledgement of their longterm commitment and institutional knowledge. Throughout their careers, Ms. Hughes and Mr. Shoboyejo have demonstrated resilience and unwavering dedication, helping to shape the foundations of ECAD's success. Meanwhile, Mrs. Sow Dao and Mr. Adeleke Salami were celebrated for their commitment to exemplifying the core values of ECVP: excellence, efficiency, innovation and team spirit in service delivery. Their performance awards reflect individual excellence and the collaborative spirit that drives ECAD and the ECVP complex.

To further honour the award recipients, Dr. Eric K. Ogunleye, the ECAD Director, hosted a celebratory luncheon on 4 March 2025 at the Saakan Restaurant in Plateau, Abidjan. The event was a heartfelt occasion for appreciation, team bonding and reflection. The room was filled with friendly conversation, shared laughter and thoughtful discussions about workplace realities, culminating in the symbolic cutting of a celebration cake and a familystyle photograph that captured the spirit of the occasion. This gesture of recognition and celebration will boost morale within the department and serve as a motivating force for all staff. It highlights the importance of valuing people for their contributions and enduring impact on the Bank.

As ECAD continues to lead in capacity development, moments like these serve as a reminder that every milestone is achieved by individuals whose dedication and excellence deserve recognition.



LEADING WITH COMPASSION: REFLECTIONS ON A JOURNEY OF GROWTH AND RECOGNITION

Dr. ANN SOW DAO

Dr. ANN SOW DAO, MANAGER, PROGRAMME MANAGEMENT DIVISION (ECAD 1), AfDB GROUP

Being nominated and honoured as the Best Manager in ECVP is a deeply humbling experience that compels me to pause and reflect on my journey.

Over the past five years, especially in the period preceding the pandemic, I have experienced some of the most challenging moments of my personal and professional life. These moments tested my strength, but they also strengthened my resilience and deepened my understanding of leadership. I was fortunate to be exposed to powerful leadership models that prioritized people; models that ultimately shaped my own approach and style. Throughout this period, I learned the

profound truth that great leadership is rooted in care. When we show genuine concern for each team member, recognizing their individual strengths, challenges and aspirations, we unlock a shared passion for excellence. Passion for our work makes it easier to inspire and lead others, but it is compassion that sustains the bond within a team.

I am proud of my journey within the Bank, particularly within ECVP and ECAD, where I have been given the opportunity to develop and lead with purpose. This recognition is not just mine, but a testament to the trust and collaboration of my team and the unwavering support



of senior management. The mentorship I have received over the years has been exemplary, and I am truly grateful for it. If I were to offer one piece of advice to my fellow managers across the bank, it would be to "let compassion guide your leadership. The workplace is more than a professional environment; it is a family."

I accept this award with pride and renewed commitment. It signals trust, and that trust fuels my drive to achieve even more, both for myself and for the incredible team I work with every day. Together, as ECAD1, we will continue to grow, despite any challenges that lie ahead. We will grow stronger and fulfil the mission entrusted to us.

Long live ECAD1! Long live ECAD!

Long live ECVP!

Long live the African Development Bank!

UPCOMING EVENTS

DRIVING IMPACT THROUGH KNOWLEDGE: WHAT'S NEXT FOR THE REMAINDER OF 2025

As Africa marches towards a resilient and inclusive future, ECAD remains at the forefront of capacity development. We are building adaptive, forward-looking institutions that are equipped to respond to the continent's evolving needs. The first half of 2025 has already seen the delivery of impactful initiatives across the region, including high-level dialogues and technical training sessions. These initiatives reaffirm our commitment

to empowering RMCs with practical, knowledge-based solutions.

The march towards the future continues. The second half of the year will feature a compelling line-up of events designed to foster innovation, policy engagement and cross-border collaboration. These events provide valuable opportunities to exchange ideas, amplify local and regional insights, and co-create strategies for sustainable

growth. Key highlights still to come include the 2025 Kofi Annan Eminent Speakers' Lecture Series and the AEC, which will serve as catalytic moments to deepen learning and spark transformation.

We encourage you to stay connected and seize these opportunities to engage with peers and experts who are shaping the narrative of Africa's development. Keep an eye on this space for more updates and invitations to help shape the future of capacity development across the continent.

Learn about upcoming events here.



ASK THE EXPERTS

A&Q

0: How can Africa better leverage its diaspora for capacity development, and what are the key considerations to ensure this is effective and sustainable?

A: With a population of over 160 million, Africa's diaspora holds immense potential for advancing capacity development across the continent. With their diverse expertise, international experience and access to financial capital, members of the diaspora are well placed to strengthen institutions, transfer knowledge, support innovation and contribute to economic transformation.

However, unlocking this potential requires more than goodwill; it necessitates a deliberate and strategic approach. Governments must create an enabling policy environment with clear frameworks and incentives for engaging with the diaspora. This includes provisions for dual citizenship, streamlined investment processes, and formal recognition of qualifications earned abroad. Institutional mechanisms also play a vital role. Dedicated diaspora engagement units or platforms can facilitate communication between diaspora communities and national institutions. They

should identify and map diaspora skills, aligning them with national priorities and supporting targeted initiatives such as virtual teaching, mentorship programmes and consultancy exchanges.

Countries should shift towards a model of "brain circulation". Short-term return programmes, remote collaboration and digital engagement now enable diaspora professionals to contribute effectively without having to relocate permanently. Crucially, sustained engagement depends on trust and open communication. Building long-term partnerships requires transparency, acknowledgement of contributions and inclusion of diaspora voices in policy development.

Examples from countries such as Rwanda, Ghana and Ethiopia demonstrate the potential when these strategies are implemented effectively. Diaspora professionals in these countries have driven reforms in public administration, advanced academic institutions and fuelled digital innovation, offering a glimpse of the transformative impact that diaspora engagement can have when properly harnessed.



Send your questions to:



