



# MACROECONOMIC POLICY MANAGEMENT ACADEMY FOR AFRICA (MEMA)



AFRICAN DEVELOPMENT BANK GROUP  
GROUPE DE LA BANQUE AFRICAINE  
DE DEVELOPPEMENT





# VISION

TO IMPROVE MACROECONOMIC MODELLING, POLICY DESIGN, IMPLEMENTATION AND MANAGEMENT IN AFRICA.









# RATIONALE

Capacity weaknesses in macroeconomic policy management in African countries continue to hamper effective macroeconomic decision-making and management, and appropriate policy responses to shocks. While some African countries have made progress in macroeconomic management during the past decade, capacity in all its forms (individual, organizational, and institutional) remains a binding constraint to development. Good macroeconomic policy design is critical for the successful implementation of economic policies and reforms and appropriate responses to shocks. Overall, sound macroeconomic policy management is essential for countries to achieve the macroeconomic stability necessary for sustainable and inclusive economic growth and development and building resilience.

The MEMA plays a crucial role in addressing capacity weaknesses in macroeconomic policy management in African countries. It provides the platform and capability for the African Development Institute (ADI) to respond effectively to capacity development needs of regional member countries (RMCs) in macroeconomic policy management.

# STRATEGIC GOALS AND OBJECTIVES

Strengthen RMCs' capacity for macroeconomic policy management to ensure the implementation of macroeconomic policy reforms, achieving or maintaining the macroeconomic stability necessary for sustainable and inclusive economic growth and development and building resilience.

Address capacity needs in macroeconomic policy governance, especially macroeconomic modelling, and forecasting, to enhance effective and inclusive policymaking and ensure successful implementation of policy reforms in Africa.

Build institutional capacity of RMCs to improve the absorption capacity of the Bank's and other development partners' support, macroeconomic policy advice, and delivery of the High 5s.

To set standards for capacity development in macroeconomic policy management, which effectively contribute to sustainable economic development.

To improve institutional capacity for policy dialogue and knowledge brokerage to ensure relevance, consistency, and effectiveness in addressing pressing policy challenges in RMCs.

Strengthen institutional capacity for policy research, data, and statistical development for evidence-based policy interventions to accelerate the structural transformation of African Economies.



# STRATEGIC PILLARS



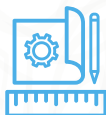
Macroeconomic analysis, modelling, and forecasting



Monetary Policy and Exchange Rate Management



Fiscal Policy Management



Structural Policy Reforms and Transformation



Emerging and cross-cutting macroeconomic policy issues, including:

- Demographic Transition
- Digitalization
- Regional Integration e.g The African Continental Free Trade Area (AfCFTA)
- Climate Change, among others.

# CORE PRINCIPLES

**Additionality:** Requests received from countries are prioritised based on need, unique value addition, and how the Bank's interventions complement existing efforts of other Multilateral Development Banks and Development Partners to address the gaps.

**Strategic Partnerships:** Engage and deepen partnerships with other international financial institutions and development partners to scale up capacity development while ensuring effective coordination and harmonization of interventions for development effectiveness, and sustainability of capacity development in RMCs.



**Selectivity:** Interventions to prioritize capacity development needs demanded by countries and leverage the Bank's comparative advantage in addressing the capacity development challenges in Africa.



**Catalytic:** The MEMA provides relevant interventions that catalyse the effectiveness of the Bank's operations and help countries absorb resources mobilized from the Bank and other development partners to achieve the Bank's high 5s and sustainable development goals.



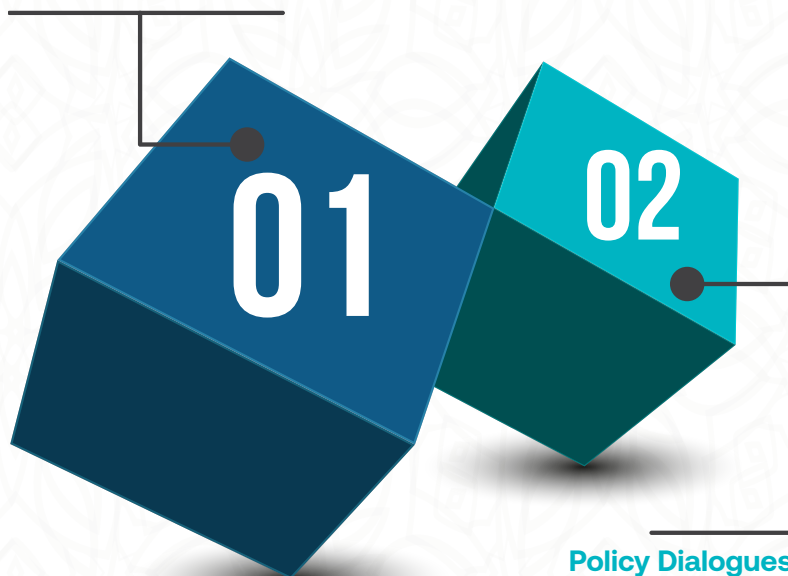
**Ownership:** MEMA interventions are shaped by and embedded in local realities to ensure contextual relevance, uniqueness of issues and challenges, local ownership of solutions, and the building of sustainable endogenous capacity.





# TARGET BENEFICIARIES

**Executive Training and Technical Assistance:** Technical staff in government ministries, departments and agencies including Ministries of Finance, Ministries of Planning; Central Banks, Revenue Authorities, Statistical Agencies, think tanks, and universities in regional member countries. These include permanent secretaries, middle-level managers, directors, and technical staff.



**Policy Dialogues:** High-level policymakers, political officeholders, and technical staff at global, continental, and national levels.

# EXPECTED OUTCOMES

Deepened partnerships and coordination among policy capacity-building institutions outside and within Africa to complement and amplify the impacts of each institution's interventions.

Streamlined and strengthened policy and research institutions in Africa.

Improved sustainability of macroeconomic outcomes: fiscal sustainability, debt sustainability, and current account sustainability.

Improved use of quality evidence-based policy decisions and reference knowledge products embedded in African realities.

Improved macroeconomic modelling and forecasting capacity.

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Enhanced engagement in effective knowledge brokerage and policy dialogues on pertinent policy issues and challenges in Africa.

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Deepened capacity development embedded in local realities.

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Focused peer-to-peer knowledge sharing, experiential learning and technical assistance among African countries.

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Improved institutional capacity for absorbing the Bank's support and macroeconomic policy advice and implementing economic reforms.

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Improved capacity in macroeconomic policy management in RMCs.

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