

Regional Integration Essential to Africa's Growth and Development, Says Carl Bildt

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- Africa's growing economy can accommodate partnerships with developed and emerging economies
- New partnerships are based on market forces, not colonialism; but foreign investors should help build more local skills capacity
- For more information about the World Economic Forum on Africa, please visit: <http://wef.ch/africa13>

Cape Town, South Africa, 10 May 2013 – Regional integration within Africa and the continent's integration with developed economies are essential to its growth and development, **Carl Bildt**, Minister of Foreign Affairs of Sweden, told a Bloomberg televised session on Africa's Global Partnerships at the World Economic Forum on Africa in Cape Town today.

Mario Machungo, Chairman, Millennium BIM, Mozambique, said regional integration would allow countries to be united in their dealings with international partners and small and medium-sized companies to flourish. Commenting on the large gas reserves discovered off the Mozambique coast, he said he believes the find has focused the country's attention on the need to take control of its own destiny and not take direction "from outside".

Mustafa Vehbi Koç, Chairman of the Board, Koç Holding, Turkey, a Co-Chair of the World Economic Forum on Africa, whose organization has recently made a sizeable investment in South Africa's manufacturing sector, said he is well aware of the major socio-economic challenges facing Africa. "Foreign investors have a responsibility in this regard, but bilateral relations within Africa are also very important," he said

Meanwhile **Zhong Jianhua**, Special Representative of the Chinese Government on African Affairs, Ministry of Foreign Affairs, People's Republic of China, denied that China is acting as a "colonialist" in Africa. He said Chinese companies pay prevailing market prices for the US\$ 200 billion of trade they conduct every year and try to obey all local laws.

"In the colonial system, Africans were forced to sell material at such a minimum price, it would be barely enough for them to feed themselves with," he explained. "Now they sell to China at a proper market price – US\$ 200 a barrel for oil, for example – and not only is this enough for Africa to feed itself with, but it gives it money for other things, like building infrastructure."

Zhong said that, while Chinese companies sometimes bring in Chinese labour for economic reasons, it is also sometimes down to a skill shortage at the local level. He said that government-to-government projects running in Africa often have skills transfers built in, and encouraged all foreign investors, not just the Chinese, to do more to help build local skills capacity. He added that China's economic success story has been achieved with "sweat, tears and some

blood” and that China is very willing to share lessons it has learned along the way.

With the support of the Government of South Africa, the World Economic Forum on Africa is being held in Cape Town, South Africa, from 8 to 10 May. Over 1,000 participants from more than 80 countries are taking part. Under the theme *Delivering on Africa’s Promise*, the meeting’s agenda will integrate three pillars: Accelerating Economic Diversification; Boosting Strategic Infrastructure; and Unlocking Africa’s Talent.

The Co-Chairs of the World Economic Forum on Africa are Frans van Houten, Chief Executive Officer and Chairman of the Board of Management and the Executive Committee, Royal Philips Electronics, Netherland; Mo Ibrahim, Chairman, Mo Ibrahim Foundation, United Kingdom; Mustafa Vehbi Koç, Chairman of the Board, Koç Holding, Turkey; Frannie Léautier, Executive Secretary, The African Capacity Building Foundation, Zimbabwe; and Arif M. Naqvi, Founder and Group Chief Executive, Abraaj Group, United Arab Emirates.

Notes to Editors

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