News Release

WORLD ECONOMIC FORUM

COMMITTED TO IMPROVING THE STATE OF THE WORLD

World Economic Forum on Africa: Raising the bar as African Success Story Continues to Gather Pace

7 June 2007

Geneva, Switzerland, 8 June 2007 – More than 700 participants from 42 countries will participate in the 17th annual World Economic Forum on Africa, which will take place next week in Cape Town from 13 to 15 June. Under the theme " Raising the Bar" the agenda for this year ' s meeting will focus on building capacity for success. Representatives and experts from governments, business, international organizations and civil society will focus on leveraging Africa ' s increasingly strategic role in the global arena. The meeting will feature innovative partnerships to sustain growth, address human and infrastructure capacity constraints and assess opportunities for an improved African investment climate.

" There really is a sense now that we are moving into a new phase of Africa ' s development. To be sure, problems remain – but they are increasingly crowded out by the hundreds of success stories from across the continent which have permanently shifted the debate on Africa from one of dependence to one of independence and business success. What we are talking about now is a virtuous circle that will continue to improve the state of Africa and its people, raise the bar for the continent and make success stories the norm. The World Economic Forum on Africa will demonstrate that the African success story really is gathering pace, " said Haiko Alfeld, Director and Head of Africa at the World Economic Forum.

Heads of state from Africa who have already confirmed their participation include: Thabo Mbeki, President of South Africa; Armando Emilio Guebuza, President of Mozambique; Pakalitha Mosisili, Prime Minister of Lesotho; Levy Mwanawasa, President of Zambia; and Abdoulaye Wade, President of Senegal. Other prominent figures who will participate are: Kofi Annan, UN Secretary-General (1997-2006), now deeply engaged in African-led development and governance initiatives on the continent, and Donald Kaberuka, President, African Development Bank, Tunis. Please click here to access the Abridged List of Participants.

The Co-Chairs of the meeting are: Cynthia Carroll, Chief Executive, Anglo American, United Kingdom; Li Ruogu, Chairman and President, Export-Import Bank of China, People ' s Republic of China; Tokyo Sexwale, Executive Chairman, Mvelaphanda Holdings, South Africa; and Malvinder M. Singh, Chief Executive Officer and Managing Director, Ranbaxy Laboratories, India.

The Africa Competitiveness Report 2007, produced jointly by the World Economic Forum, the African Development Bank and the World Bank, will be released ahead of the World Economic Forum on Africa on the morning of 13 June in Cape Town, South Africa. It is the first report on the region ' s business environment to leverage knowledge and expertise within the three organizations. The report marks a new level of research cooperation and presents an integrated vision of the policy challenges to help African nations build a foundation for sustainable growth and prosperity. Please click here to access the Press Conference Schedule.

Join the Africa Conversation and contribute to building a session. For the first time ever, as part of the spirit of openness generated by the new Web 2.0 technologies, people are invited to have a say in a conversation about Africa with world leaders at the World Economic Forum on Africa in Cape Town. Contribute to this conversation between the leaders of the continent and concerned global citizens at http://www.forumblog.org/africaconversation/

The leading Social Entrepreneurs from the region, who pioneer sustainable innovations in housing, education, water, health and enterprise development, will actively participate in the meeting. In addition, this year ' s finalists of the Social Entrepreneur of the Year South Africa 2007 will be recognized by the Schwab Foundation for Social Entrepreneurship, bringing new ideas to this platform that can drive transformation in both the commercial and social sectors.

CNBC Africa is the host broadcaster of the World Economic Forum on Africa.

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