

Partnerships will help African business forge ahead

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African business leaders are prepared to lead the way to help the region become more competitive and forge new kinds of partnerships, according to speakers at the World Economic Forum on Africa. Participants in sessions at the meeting said they hoped that the Doha round of the WTO talks can produce more equitable trade relations between Africa and the rest of the world.

The private sector is poised to play a growing role to help Africa become more competitive and forge international alliances that extend beyond the customary handouts that have long characterized the region's relationship with rich countries. That conclusion emerged as one point of consensus among panellists in a session entitled "Taking Control of Global Partnerships" at the World Economic Forum on Africa today.

"We have a unique combination of developed world business skills but we have learned how to do business in emerging markets," said Pat Davies, Chief Executive, Sasol, South Africa. "This needs to be emphasized more, and we can lead the way."

Added Tony Elumelu, Chief Executive Officer, United Bank for Africa, Nigeria: "We need to realize that nobody is going to develop Africa except us. To fix Africa we need partnerships. I would like to call on African businesses to build the readiness needed to compete in the world. Externally people will realize that Africa is a good destination for investment and we need to be prepared."

Davies and Elumelu are among the more than 800 participants from 50 countries that are participating in the 18th World Economic Forum on Africa that closes tomorrow.

Several panellists called for a conclusion of the Doha round of the World Trade Organization negotiations that would eliminate barriers to African products in many countries around the world. "There needs to be a global trade deal that will allow Africa to take its rightful place" in international commerce, said Douglas Alexander, Secretary of State for International Development of the United Kingdom.

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