

PROPOSED EXPERTS WORKSHOP TITLE:

Addressing Africa's Impending Debt & Trade Crises amidst AFCFTA
Implementation: Strategies for Inclusive Sustainable Development

Date: 31 May 2023

Introduction

As it enters 2023, Africa is facing multiple crisis including an impending debt crisis, unfair global trade system, climate finance deficits against the backdrop of the implementation of the AFCFTA, which has been touted as the silver bullet to solve a myriad of problems that threatens the region's development and progress. The continent's growing debt burden has been exacerbated by the COVID-19 pandemic, with many African countries struggling to repay their loans, leading to the risk of default. This debt crisis has the potential to derail the significant gains made in recent years in health, education, and infrastructure development, and hinder progress toward the Sustainable Development Goals. However, there are strategies that can be implemented to mitigate the impacts of the crisis and promote sustainable development. This workshop will explore the potential impacts of Africa's impending debt crisis on development, and discuss strategies for mitigating its effects, including responsible borrowing, debt restructuring, and increasing domestic revenue. It is crucial for African governments and international partners to work together to address this crisis and ensure the region's continued progress toward a sustainable and prosperous future.

Generally, the AFCFTA first 18 months of focus has had a decidedly FDI business-investment agenda, and the move towards next level agreements and schedule on services, investment, environmental services and IP, the level of complexity expands, and will have grave implications for lack of industrial development. The second round of negotiations is ongoing and will cover the remaining services sectors (business, distribution, education, IPR, environmental health and related social services and the recreational, cultural and sports services). As per the Roadmap, this round of negotiations is due to be completed in 2023.



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The E-commerce Protocol, also known as the AFCFTA Protocol on Digital Trade, aims to promote the emergence of African-owned e-commerce platforms at national, regional and continental levels. Additionally, the E-commerce Protocol could minimize many already existing issues across the continent. Some examples include the reduction of poverty by employing e-commerce training and capacity building, decreasing transportation costs for e-commerce deliveries by removing tariff barriers, and upgrading digital infrastructure by establishing more reliable payment solutions and improving internet access across the continent.

The complexity with e-commerce is that it overlaps with many areas of law such as consumer protection, data protection, intellectual property rights, competition policy and tax-related issues, amongst others. The negotiators of the AFCFTA must determine how in-depth to regulate these issues within the E-commerce Protocol. Another important aspect for consideration is the regulation of online dispute settlement. The use of e-commerce channels and platforms varies from country to country. There is the additional complication that Phases II and III of the negotiations have now been merged into one. However, the Protocols on Women and the Youth and on Digital Trade are not mentioned in Article 8(2) of the Agreement, and labour formations are marginalised.

Is the AU and the AFCFTA putting the proverbial 'cart before the horse'?

The danger of a fragmented AFCFTA regime will have to be addressed and a solution be agreed before these negotiations are concluded and can reverse social gains, tariff reductions will erode the tax base of African nations, making social program funding unsustainable, a decidedly FDI investment regime and erodes the social agenda, that is crucial for the attainment of the UN SDGs.



Objectives:

The objectives of this workshop are to:

- Raise awareness about the impending multiple crisis in Africa - debt crisis, climate finance deficit, tax evasion, in Africa and its potential impacts on economic development and growth.
- Explore strategies for integrated AFCFTA implementation that balances meeting SDG goals, debt management and mitigation, including debt restructuring, debt relief, and alternative financing models.
- Discuss the role of sustainable development in addressing the debt crisis and promoting economic growth.
- Foster dialogue and collaboration between African nations, BRICS, AU, Developing South, international organizations, and development finance institutions.

Conclusion:

The workshop on "Addressing Africa's Impending Debt -Trade Crisis & AFCFTA implementation - Strategies for Sustainable Development" will provide an important platform for dialogue and collaboration on this critical issue facing the region. By bringing together policymakers, experts, and practitioners from across Africa and around the world, the seminar will generate new ideas and recommendations for managing the debt crisis, fair trade and an inclusive AFCFTA agenda and promoting sustainable economic growth in Africa.

REGISTRATION

The BRICS workshop is to be hosted online by the Durban University of Technology, South Africa.

Date: Wednesday, 31 May 2023, 15:00 - 17:00 (UTC+2)

Platform: MS Teams

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Moderator: Mr Ashraf Patel

Workshop subject: Addressing Africa's Impending Debt & Trade Crises amidst AFCFTA mplementation: Strategies for inclusive Sustainable Development

Time	Issue	Subject
3 mins	Welcome	Welcoming and Introduction
15 min	Opening remarks	Overview of the seminar's objectives
5 min	Moderator	Discussion Format
25 min	Speaker 1	BRICS and the WTO's Development Agenda
25 min	Speaker 2	BRICS Influence in G20 and Debt Crisis
25 min	Speaker 3	Country-Specific Priorities: WTO Reforms and Debt Crisis
25 min	Speaker 4	Engaging Africa: AFCFTA and BRICS Initiatives
10 min	Panel Discussion: Q&A	
5 min	Convenor	Closing Remarks and Future Directions



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