

**COMMON MARKET FOR
EASTERN AND SOUTHERN AFRICAN**



**30 YEARS OF
COMESA IMPACT**

SPEECH BY

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The Eleventh COMESA Annual Research Forum

17 September 2024

VIRTUAL FORUM

Secretary General, Organization of African, Caribbean and Pacific States (OACPS), Mr Georges Chikoti

Deputy Executive Director, International Trade Centre (ITC) Ms Dorothy Tembo

Policy makers

Representatives of the ACBF, Afreximbank, UNECA, AfDB, AfCFTA Secretariat, UN resident coordinators office, World Bank, UNCTAD, NEPAD, Delegation of the European Commission to Zambia and other International Organizations present.

Eminent Scholars and Researchers

Presenters and Discussants of Various Research Papers

All Invited Guests

Ladies and Gentlemen

It is my great pleasure and honour to welcome you all to the Eleventh COMESA Annual Research Forum. At the very outset, allow me to express my gratitude to all the researchers, discussants and all those who have facilitated this event in one way or the other.

Distinguished Participants

I deeply appreciate your continued dedication to COMESA meetings and engagements, and particularly to this Forum, despite your busy and demanding schedules. Your presence and participation in this Forum assure us of your resolute commitment to the advancement of the regional integration agenda.

I am happy to inform you that this year, we are celebrating 30 Years of COMESA Impact. We are taking stock of COMESA's regional integration journey, its achievements, challenges and the prospects for promotion of further regional economic integration as an instrument for sustainable economic growth and development. The Research Forum is one of COMESA's key achievements.

Ladies and Gentlemen

The Forum brings together academia, policy makers, private sector, think tanks and development partners to dialogue on emerging trade and regional integration issues.

The use of scientific research evidence has become imperative for sound policy formulation and has immensely reduced the rate of policy failures. Thus, the Forum plays an important role for us in keeping in touch with current policy issues and harnessing new knowledge and policy insights from eminent scholars, researchers, academia, and policy makers.

Distinguished Participants

This year's Research Forum is running under the theme: **“Fostering Economic Integration and Inclusivity in COMESA through Value Addition, Green Investments and Tourism.”** This theme cuts across important global and regional developments which are key in fostering our integration agenda.

Indeed, our continent is experiencing the most devastating effects of climate change in decades. Several countries in Southern and Eastern Africa are facing long spells of drought and consequently subjecting huge populations to chronic

hunger. According to the African Development Bank (AfDB), the African continent requires US\$2.8 trillion by 2030 to implement Nationally Determined Contributions (NDCs) to cut emissions and adapt to climate impacts. Currently 87 percent of the climate finance on the continent comes from the public sector.

Private sector in COMESA should consider climate financing as a huge investment opportunity in the region. That said, efforts must be made to lower the cost of capital to invest in green projects. As you are all aware, the Inaugural *Africa Climate Summit 2023*, called for a new financial focus on climate change.

Distinguished Participants

It is imperative that we prioritize greening our investment as we scale up industrialisation efforts in an endeavour to boost intra and inter COMESA trade. Our research efforts should lead in proposing innovative green investment options, futures and derivatives tailored to finding lasting solutions to our region's socio-economic problems.

Distinguished Participants

As I conclude, I call upon all of us to make this Forum as interactive as possible, provoking new thoughts that stir discussions around the future of research and innovation as we build regional economic integration frameworks. The outcome of your deliberations will help the region refocus attention on how best to navigate emerging global and regional issues, such as climate financing, green investments, and sustainable food production among other pressing matters.

I believe that the knowledge and policy insights that will be shared during this forum will go a long way towards informing the formulation and implementation of sound

trade and regional integration strategies, policies and programmes as well as building the capacity of our young researchers.

Ladies and Gentlemen

Allow me to, once again, extend special thanks and recognition to the Organization of African, Caribbean and Pacific States (OACPS), the European Union (EU) and the Africa Capacity Building Foundation (ACBF) for supporting our research forum during the years 2014-2022. Finally, and certainly not least, I wish to express my sincere appreciation and gratitude to all the authors, discussants, researchers, professionals, mentors and policy makers for taking the time off their busy schedule to contribute to this Forum.

Distinguished participants, it is now my singular honour and privilege to declare this 11th COMESA Annual Research Forum officially open.

I wish you very fruitful deliberations, **I thank you for your kind attention.**