

UNITED NATIONS 77TH GENERAL ASSEMBLY SIDE EVENT

“Innovative approaches to integrate the diaspora in accelerating Africa’s economic recovery post COVID-19”

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FOR IMMEDIATE RELEASE

77th United Nations General Assembly Side Event Spotlights African Diaspora Engagement in Post-COVID-19 Economic Recovery

African Diaspora Network, the United Nations Economic Commission for Africa, and the African Union Commission examine how Diaspora engagement is critical to uplifting the continent

NEW YORK CITY — As a part of the United Nations 77th General Assembly, African Diaspora Network (ADN), the United Nations Economic Commission for Africa (UNECA), and the African Union Commission (AUC) teamed up to host the side event, “Innovative approaches to integrate the diaspora in accelerating Africa’s economic recovery post COVID-19.” This session was sponsored by the Bill & Melinda Gates Foundation as part of ADN’s Impact & Innovation Forums.

The hybrid event drew a significant global audience, with virtual guests registered from over 39 countries as well as locals from the New York City area joining in person at Dentons LLC. The in-person participants enjoyed a networking breakfast provided by King Baudouin Foundation United States. The hybrid forum began with a welcome and thank you to partners by Almaz Negash, Founder and Executive Director of African Diaspora Network, followed by an opening keynote, panel discussion, and Q&A with the audience. “Africans from the diaspora are a force for good,” said Negash. “We all want to give, to invest in the continent, but the vehicle has been limited to remittances. I am excited by the opportunity to go **beyond remittances** toward **investment** and have the diaspora engage in a platform that is trusted and safe.”

Edlam Abera Yemeru, Director, a.i., Gender, Poverty and Social Policy Division, United Nations Economic Commission for Africa (ECA) from Addis Ababa, Ethiopia, presented the opening keynote address. Yemeru framed the conversation by pointing to the importance of engaging the diaspora amid ongoing global crises. “In 2021, despite the global challenges and crises, remittances grew by 14%.” stated Yemeru. “This demonstrated that the role of diaspora and remittances is not only in driving development under normal conditions but it is also crucial in how our countries respond to shocks and crises and how our households and communities overcome shocks of crises as well.”

Angela Naa Afoley Odai, Interim Head of Diaspora Division, Directorate of Citizens and Diaspora Organisations (CIDO), African Union Commission, elaborated on the current work of CIDO and the African Union. She provided

context on the March expo in Dubai that demonstrated the progress of the adoption of the African Diaspora Investment Fund. “Based on the outcomes of the meeting, we have been able to put together an internal stakeholders framework with relevant international stakeholders of the AU coming together to move forward on this,” reported Odai. “We all know of the African Diaspora Investment Fund adopted this year. We are also busily working on the African Diaspora Development marketplace.” Additional priority projects of CIDO and the AU include migration mobility dialogue, the African Diaspora Youth Forum in Europe, and the creation of a diaspora engagement self-assessment tool for member states.

Professor Gibril Faal FRSA, OBE, JP, Director of GK Partners & Visiting Professor in Practice, London School of Economics and Political Science (LSE) spoke on the historic development of the African Development Finance Corporation (ADFC) as the lead on the project. He provided in-depth background on the origins of ADFC as a legacy project and its progress over a decade. “The story of this evolution in a way is a symbol of the story of diaspora development in that there are some areas where things are very slow,” underscored Professor Faal. “There are areas where the intention and the aims are big and ambitious. And there are areas where you have different diaspora putting in whatever they can to move things. This slowness we have seen in the evolution of ADFC must not be repeated.”

Kady Sylla, Senior Advisor - Africa, King Baudouin Foundation United States (KBFUS) addressed the role philanthropy plays in accelerating Africa’s economic recovery from COVID-19. “What we have noticed is that philanthropy plays a catalytic role,” highlighted Sylla. “It is limited, but there are a lot of local solutions philanthropy invests in that are often not seen at a higher level in terms of policy and national economic engagement.” Sylla emphasized the importance of supporting local solutions as a multiplier effect and how tapping into diaspora networks like ADN helps philanthropists in understanding opportunities to direct their resources.

African Diaspora Network will continue this dialogue on diaspora engagement through a VIP networking lunch and panel on “Beyond Remittances,” hosted in collaboration with the U.S. State Department for the U.S. Africa Leaders Summit in December 2022. The Impact & Innovations Forums on diaspora engagement culminate in the return of the in-person African Diaspora Investment Symposium, set for March 22-24, 2023, in Silicon Valley, United States.

For more information, please visit africandiasporanetwork.org.

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About African Diaspora Network

African Diaspora Network (ADN) is a Silicon Valley-based nonprofit that promotes entrepreneurship and economic development on the African continent and in the communities in which we live. We bring together Africans on the continent, in the diaspora, and friends of Africa to actualize their full potential, activate their entrepreneurial spirit, and strategically mobilize financial and intellectual resources to ensure a brighter future for the African continent.

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