WE NEED TO ACT NOW

The Vision

An inclusive, consistent growth path that unfolds in a safe, crime free environment for all citizens.

It must be environmentally sustainable

It must provide buffers to the possible effects of climate change
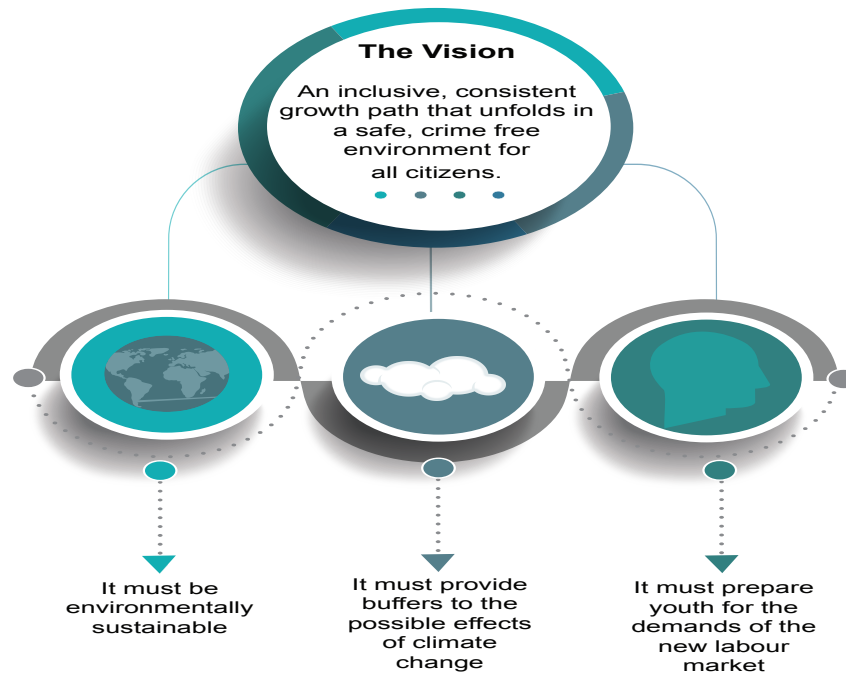
It must prepare youth for the demands of the new labour market

Getting there will require an action plan which enables the Region to participate in the global supply chains and increase labour demands. This will include:

- Targeted social development programmes
- Stabilising economies through fiscal and debt consolidation
- Tackling the obstacles to growth
- Reforming governance and institutions

INCLUSIVE GROWTH

Everyone must be able to contribute to growth, and enjoy the benefits of positive growth. This can be done by targeting the Sustainable Development Goals. Public policies can also be used to improve lives, through social development in areas such as:

- EDUCATION
- HEALTHCARE
- SOCIAL SECURITY
- HOUSING
- DEDICATED MINISTRIES & TARGETED PROGRAMMES

ECONOMIC STABILITY

Economic stability is needed to break the cycle of high debt and low growth. This will require fiscal reforms.

Expenditure Reforms

- Implement effective fiscal rules
- Modernise public sector activities
- Reduce transfers to state owned enterprises and parastatals
- Improve procurement and modernise technological infrastructure
- Strengthen institutions
- Improve targeting to reduce subsidies

Revenue reforms

- Comprehensive assessment of the tax system
- Enhance audit and control
- Use technology to simplify tax payments (e-Government)
- Trade facilitation and customs reform

Debt Management

- Reduce the cost of financing with a debt management strategy
- Maximise use of concessional finance thereby reducing cost of borrowing
- Seek to climate proof infrastructure
- Improve the framework for debt management

SIMPLE REFORMS TO ENHANCE INCLUSIVE GROWTH

- Improve the environment for doing business
- Reduce barriers to trade
- Use PPPs to close infrastructure and service gaps
- Strengthen the banking sector
- Engage the diaspora
- Facilitate and promote green energy production
- Liberalise monetary policy
- Provide incentives for raising capital, e.g. junior stock markets
- Divest state assets to help unlock value
- Foster access to global supply chains