



London FT Africa Summit 2016

OVERVIEW

The Financial Times will hold its third Africa summit this October after cementing the event's reputation as the leading conference in the world on African business and economics. The FT, which prides itself on the depth and breadth of its Africa coverage, will again produce a special report to coincide with the summit. Last year's event, chaired by FT Editor Lionel Barber, built on the success of the inaugural conference with a sell-out delegation and expert speakers and panellists from around the region.

Africa is entering a new phase. After a period of strong growth, underpinned by better policies and a favourable external environment, conditions are changing. Commodity prices have fallen and investors have fallen out of love with emerging markets, withdrawing money and making it more expensive for African sovereigns to borrow. Global growth is slow at best. Still, though some African commodity exporters have suffered, other African economies stand to gain from lower oil prices. Weaker African currencies may even be good news if countries are able to become more competitive and less reliant on cheap imports of manufactured goods. In the years ahead, those countries with the most effective policy frameworks and the most entrepreneurial private sectors are likely to pull away from the pack. This summit will look at the way ahead: whether by designing smart industrial policies, providing power for industry and

residents, or creating a business-friendly environment, how can African economies turn the new, seemingly less benign environment, to their advantage? The FT will gather practitioners and opinion leaders from around the world to discuss these important topics.

WHY ATTEND?

The Financial Times' third Africa Summit, chaired by the FT's Editor **Lionel Barber** and Africa Editor **David Pilling**

, which will be held this October in London.

This year's theme will be


The Way Ahead

. After a period of strong growth in Africa, underpinned by better policies and a favourable external environment, conditions are changing. Listen to expert speakers and panellists from across the continent discuss how African economies can turn the new, seemingly less benign environment to their advantage.

- Hear the views of leading captains of industry, politicians and academics on where Africa is today.
- With Africa's dearth of manufacturing, learn what can be done to address the shortfall.
- Discover what technological advances and alternative-energy solutions are being adopted to provide Africa with power.
- Debate how African countries can mobilise domestic savings for the next phase of development.


CHAIR

London FT Africa Summit 2016




Lionel Barber
Editor
Financial Times


CO-CHAIRS



Andrew England
Middle East & Africa News Editor
Financial Times

















David Pilling
Africa Editor
Financial Times



William Wallis
Leader Writer
Financial Times

SPEAKERS

 Akinwumi Adesina President African Development Bank Group	 Okechukwu Enelamah Minister of Industry, Trade and Investment Government of Nigeria	 Pravin Gordhan Minister of Finance National Treasury, Republic of South Africa
 Ha-Joon Chang Reader, Faculty of Economics University of Cambridge	 Herman Chinery-Hesse Chairman TheSOPTribe Ltd	 Bob Collymore CEO Safaricom
 Arnold Ekpe Chairman Atiba Misa Ltd	 Mo Ibrahim Founder and Chair Mo Ibrahim Foundation	 Yvonne Ike Managing Director, Sub-Saharan Africa (E&S&A) Bank of America Merrill Lynch
 Jay Ireland President and CEO GE Africa	 Razia Khan Chief Economist, Africa Standard Chartered Bank	 David Ladipo Partner, Amays Capital Managing Director, Aplus Power Holdings
 Tope Lawani Co-Founder and Managing Partner Helios Investment Partners LLP	 Acha Lekan Director, Africa McKinsey&Company	 Justin Lin Director, Center for New Structural Economics Peking University
 Carlos Lopes Executive Secretary United Nations Economic Commission for Africa	 Michael Macharia Founder and Group CEO SevenSas Technologies Group	 Strive Masiyiwa Chairman & Founder Econet Wireless
 Tito Mboweni Former Governor, South African Reserve Bank International Advisor, Goldman Sachs	 Bernard Mensah Co-Head, Global FTCC Trading Bank of America Merrill Lynch	 Jesse Moore Chief Executive Officer and Co-Founder
 Jason Njoku Founder and CEO iROKO	 Yaw Nsarkoh Managing Director Unilever Nigeria PLC	 Arbore Ogubay Special Advisor to the Prime Minister Government of Ethiopia

Agenda Summary

Sunday 2 October

18.30 Welcome Reception

Hosted by **Lionel Barber**, Editor, *Financial Times*

Monday 3 October

08.00 □ **Registration**

09.00

Welcome

Lionel Barber, Editor, *Financial Times*

Opening Keynote Address

Akinwumi Adesina, President, *African Development Bank Group*

Chair: **Lionel Barber**, Editor, *Financial Times*

09.40 □ **Taking the Temperature**

After all the excitement about Africa Rising, the mood has swung in the other direction: □ what one banker called a shift from over-exuberance to uber-pessimism. But where is Africa today really? Obviously, it is impossible to talk about Africa as though it were a single unit. Some countries are doing much better than others. Many of the non-commodity exporters and oil importers have actually benefited from a positive terms of trade shock. Even the countries most affected from declining commodity prices and the China slowdown are not back to square one. Some have better educated people, more established middle classes and strategies to diversify their economies away from resource-based growth. Others are adopting policies to repair budget deficits and engineer a return to international capital markets. From the perspective of the continent as a whole, much will depend on how both Nigeria and South Africa navigate their current difficulties. A panel of experts from around the continent will attempt to sift through the hype and paint a more nuanced picture of where African economies find themselves today.

Chair: **David Pilling**, Africa Editor, *Financial Times*

Bob Collymore, CEO, *Safaricom*

Mo Ibrahim, Founder and Chair, *Mo Ibrahim Foundation*

Razia Khan, Chief Economist, Africa, *Standard Chartered Bank*

Tope Lawani, Co-Founder and Managing Partner, *Helios Investment Partners LLP*

Yaw Nsarkoh, Managing Director, *Unilever Nigeria PLC*

10.40 **View from the Top**

Pravin Gordhan, Minister of Finance, *National Treasury, Republic of South Africa* in conversation with

Lionel Barber, Editor, *Financial Times*

11.10 **Break**

11.40 **Industrial Policy – Can Africa Make Things?**

This panel will discuss Africa's dearth of manufacturing and ask what can be done to address the shortfall. The success of most Asian economies was based on manufacturing, at least initially, and some development economists suggest that most African countries will struggle to progress unless they have a manufacturing strategy. Some countries, Ethiopia among them, have taken this message to heart. On the other hand, some experts say most African economies are too small and too insufficiently developed to compete in manufacturing and that their comparative advantage lies elsewhere. This panel will discuss experiences around the continent and seek to draw conclusions.

Chair: **David Pilling**, Africa Editor, *Financial Times*

Keynote: **Okechukwu Enelamah**, Minister of Industry, Trade and Investment, *Government of Nigeria*

Panel:

Ha-Joon Chang, Reader, Faculty of Economics, *University of Cambridge*

Okechukwu Enelamah, Minister of Industry, Trade and Investment, *Government of Nigeria*

Acha Leke, Director, Africa, *McKinsey & Company*

Carlos Lopes, Executive Secretary, *UN Economic Commission for Africa*

Arkebe Oqubay, Special Advisor to the Prime Minister, *Government of Ethiopia*

12.50 ☐ Lunch

14.00 ☐ Turning on the Lights

Rightly, there has been huge emphasis in recent years on providing Africa with power. Most countries have a chronic shortfall, with three-quarters of their population or more without electricity. Even where there is a functioning grid, power is often too expensive or too unreliable to be attractive to industry, obliging many businesses to come up with their own power solutions. In recent years there has been a more concerted effort to address this huge impediment to development, a process aided by technological advances that make off-grid and alternative-energy solutions viable in many circumstances.

Chair: **William Wallis**, Leader Writer and former Africa Editor, *Financial Times*

Jay Ireland, President and CEO, *General Electric Africa*

David Ladipo, Managing Director, *Azura Power Holdings*

Jesse Moore, CEO and Co-Founder, *M-KOPA*

14.45 ☐ Mobilising Domestic Finance

Foreign portfolio inflows into Africa have been subsiding over the past 18 months. At the same time banks on the continent are lending to fewer people and in smaller amounts. Equity markets are bearish and partially developed bond markets have been equally hit. Against this backdrop who is going to provide the capital to fuel growth? We assemble a star studded cast of continental financial experts to discuss how African countries can mobilize domestic savings for the next phase of development.

Chair: **Andrew England**, Middle East & Africa News Editor, *Financial Times*

Arnold Ekpe, Chairman, *Atlas Mara Limited*

Yvonne Ike, Managing Director, Sub-Saharan Africa, *Bank of America Merrill Lynch*

Tito Mboweni, Former Governor, *South African Reserve Bank* and International Advisor, *Goldman Sachs*

Aly-Khan Satchu, Chief Executive Officer and Founder, *Rich Management Limited*

15.30 ☐ Break

15.50 ☐ CEO Panel

This year's CEO panel will have a technology theme as the FT invites leaders from some of the most technologically innovative companies on the continent to discuss their experiences.

Chair: **Lionel Barber**, Editor, *Financial Times*

Herman Chinery-Hesse, Chairman, *TheSOFTtribe Limited*

Michael Macharia, Founder and Group CEO, *SevenSeas Technologies Group*

Strive Masiyiwa, Chairman and Founder, *Econet Wireless*

Jason Njoku, Founder & CEO, *iROKO*

Bright Simons, President, *MPedigree*

16.50 ☐ The Outlook for Africa

Professor Justin Lin, Director, Centre for New Structural Economics, *Peking University*, in conversation with

Martin Wolf, CBE

, Associate Editor and Chief Economics Commentator,

Financial Times

17.30 ☐ Close of Summit

18.30 □ **Summit Reception**

19.30 □ **FT Africa Summit Dinner**

Host: **Lionel Barber**, Editor, *Financial Times*

Guest Speaker: **Bob Collymore**, CEO, *Safaricom*