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A Joe Biden Presidency: Implications for US-Africa Trade and Investment Ties

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Virtual Event



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A Joe Biden Presidency: Implications for US-Africa Trade and Investment Ties



Speaker

Dr. Aloysius Ordu

Director, Africa Growth Initiative, Brookings Institution



Speaker

Dr. David Luke

Coordinator, African Trade Policy Centre, United Nations Economic Commission for Africa



Speaker

Dr. Mima S. Nedelcovych

Founder and Chairman, AfricaGlobal Schaffer



Moderator

Dara Erck

Director, Economic Club of Africa in New York

Tuesday, February 16, 2021 | 9:00 AM - 10:30 AM EST

RSVP: Attendance is free, but prior registration is required for non-club members. Please send an email to events@econclubafny.org

Summary

President-elect Joe Biden has pledged to rejoin the Paris climate accord and the World Health Organization on the first day of his presidency. After four years of retreat from globalization, free trade, and multilateralism, the US appears set to recast the global order by reinvesting in the types of global alliances and multilateral cooperation that shaped – until recently – much of the liberal international order since the post-World War II era.

Trade remains an essential driver of growth and development, and despite the rise of protectionism and heightened trade tensions across the world in recent times, the argument for deepening economic integration remains compelling. In the African context, the importance of harnessing the benefits of economic integration to defragment markets, reduce inefficiency, and boost productivity cannot be overemphasized. Compared to regions like Europe and North America, intra-African trade is low – and this reflects, partly, a relatively lower level of integration and development.

The case for increased economic integration on the continent has never been stronger. Research shows¹ intra-African trade can contribute significantly to building sustainable economic development and integration on the continent. The African Continental Free Trade Area (AfCFTA) was adopted in March 2018 when 44 African countries signed a framework to establish a single continental market for goods and services, in addition to a customs union with free movement of capital and business travelers. The AfCFTA is the world's largest free trade area since the establishment of the WTO in 1994, and is expected, among other things, to foster industrialization and create jobs.

Financing remains a huge challenge in Africa, and this brings to the fore the role of technology in boosting intra-regional trade, fostering regional integration, and reducing existing trade finance gaps. Over the last decade, technology has emerged as one of the fastest-growing sectors in the global economy; it has become the much-needed game changer as Africa transitions from the margins to the mainstream of global commerce.

America's foreign policy under a Biden presidency may witness the most significant shift since 9/11, and perhaps since the end of the Cold War. This will have major implications for US-Africa trade and investment ties, to the extent that deepening economic integration – through increased trade flows, financial integration, investment, knowledge transfer, and innovation – is key to accelerating progress towards the SDGs.

¹ The United Nations Economic Commission for Africa expects the pact to raise intra-African trade by as much as 52 percent above the baseline by 2022.



Dr. Aloysius Ordu

Director, Africa Growth Initiative, Brookings Institution

Profile

Dr. Aloysius Uche Ordu is a senior fellow and director of the Africa Growth Initiative in the Global Economy and Development program. Prior to taking up his appointment at Brookings, he was managing partner at Omapu Associates LLC, a boutique advisory services and consulting firm. He was previously vice president at the African Development Bank. Before his appointment as vice president, he was regional director for Eastern Africa (covering Burundi, Kenya, Rwanda, Seychelles, Tanzania, and Uganda).

Dr. Ordu worked at the World Bank for over 22 years and served in various leadership and managerial capacities, including director of operations policy and country services; operations director for the Latin America and the Caribbean region; country manager (Manila, Philippines); manager, development effectiveness, Middle East and North Africa region; and manager, Young Professionals Program—the World Bank Group’s source of talent. He led the design of investment projects in diverse sectors, including urban water and sanitation, agriculture, irrigation and rural development, energy, and transport infrastructure.

Prior to joining the World Bank Group, he worked as an international economist at the Midland Bank Group, London, covering emerging markets. Before that he worked at The Economist Intelligence Unit, London, covering sovereign risks. Dr. Ordu is a member of the board of directors of the Partnership for Transparency Fund, and a nonresident senior fellow at the Accra-based African Center for Economic Transformation. He served as senior consultant to the World Meteorological Organization, the United Nations Environmental Program, the African Development Bank, and the World Bank.

Dr. Ordu’s research interests include trade theory and policy, regional economic integration, public health economics, governance, infrastructure, development policy, Asia-Africa economic relations and resource economics. He has published numerous commentaries on African affairs through the Brookings Africa in Focus blog and through the Nairobi-based East African Newspaper. He holds a Ph.D. in economics from Sussex University, M.Sc. in quantitative economics from Bristol University, and B.Sc. in economics and law from University College, Cardiff, Wales, U.K.



Dr. Mima S. Nedelcovych

Founder and Chairman, AfricaGlobal Schaffer

Profile

Dr. Nedelcovych is the Founder and Chairman of AfricaGlobal Schaffer (AfGS), a strategic consulting firm focused on project development, project finance, trade facilitation, and public-private partnerships in developing countries, with a particular focus on Africa. AfGS is a project developer and boutique consulting firm that provides advisory services to a number of corporations with interests in agro-industry, renewable power, oil and gas, and major infrastructure investments. AfGS has also provided advisory and consulting services to a number of African governments, US government agencies, and international financial institutions. Dr. Nedelcovych has a long and illustrious career sitting on the Boards of several commercial banks in Africa, including previously on Afriland Bank Cameroon, and presently the Vista Bank Group in Gambia, Guinea, Sierra Leone and Burkina Faso, and Vista Bank Guinea. He has been on the Board of Moodai International Bank (in formation) since inception.

Dr. Nedelcovych is past President & CEO of the Initiative for Global Development (IGD), a nonprofit organization that engages corporate leaders to reduce poverty through business growth and investment in Africa. During the four years of his tenure, he had markedly grown the African SME participation in the Frontier 100 Leaders Program, and expanded IGD's Advisory capacity and strengthened the voice of private sector leaders on development issues. Prior to his appointment to IGD, Dr. Nedelcovych was a Partner at the Schaffer Global Group (SGG) and became Chairman of Schaffer International, the successor company to SGG.

Dr. Nedelcovych served from 1989 to 1993 as the US Executive Director to the African Development Bank (AfDB) in Abidjan, Cote d'Ivoire. He was instrumental in formulating and executing the "private sector initiative" at the AfDB, including the African Business Roundtable and the African Export-Import Bank. Prior to being named Executive Director to the AfDB, Dr. Nedelcovych held the position of Principal at Arthur Young's International Consulting Group, specializing in privatizations and private investments in Africa. At the beginning of his career, he served in the US Government as Peace Corps Country Director in Gabon, as Special Assistant to the Assistant Administrator for Africa at USAID, and as Special Projects Officer at the US Trade and Development Agency. He is a member of the US EXIM Bank Sub Saharan African Advisory Committee and is a former inaugural Member of the MCC Global Advisory Council. He is a Founder and former Board Director of the Corporate Council on Africa.

Dr. Nedelcovych received a BA in Political Science from Yale University, an MA in International Relations from George Washington University, and a PhD in Comparative Political and Economic Development from Florida State University (in conjunction with Mohamed V University in Morocco). He speaks French, Spanish, Italian, and Serbian fluently, and has a working knowledge of Portuguese.



Dr. David Luke

Coordinator, African Trade Policy Centre, United Nations Economic Commission for Africa

Profile

Dr. Luke has over thirty years' substantive experience in trade policy, regional economic integration, and private sector response – from an extensive career at field, country, regional, and global levels; and in university teaching and research.

Dr. Luke is Coordinator of the African Trade Policy Centre at the United Nations Economic Commission for Africa in Addis Ababa, Ethiopia, with the rank of a director at the Commission. He is responsible for leading ECA's research, policy advisory services, training, and capacity development on inclusive trade policies and in particular the boosting intra-African trade and the continental free trade area initiatives. Dr. Luke's portfolio also includes WTO, EPAs, Brexit, AGOA, Africa's trade with emerging economies, and trade and cross-cutting policy areas such as trade, industrialization and structural transformation, trade and gender, trade and public health, and trade and climate change.

Prior to joining ECA in 2014, he served as UNDP trade policy adviser in Southern Africa and Geneva, as Senior Economist and Chief of Trade at the Organization for African Unity/African Union Commission, and as an Associate Professor at Dalhousie University in Halifax, Canada.



Dara Erck

Director, Economic Club of Africa in New York

Profile

Dara Erck is a global health strategy specialist who believes in the strength of partnerships and innovative thinking for maximum impact. She has over 20 years of experience throughout the African continent.

Ms. Erck was previously a Senior Advisor to Panorama, focusing on vaccines and implementation strategies. She is also a Senior Advisor to Made By Dyslexia (MBD), a nonprofit launched by Richard Branson to bring awareness and support to the one out of ten children affected by dyslexia. Prior to MBD, Dara served as Vice President, External Affairs at Aeras, a product development partnership focused on developing a tuberculosis vaccine. While at Aeras, Dara was responsible for advocacy, communications, and resource mobilization. During her tenure, she secured five new funders from both private and public sources.

Before joining Aeras, Dara was a consultant to the Bill & Melinda Gates Foundation in Global Health R&D Advocacy. She worked with the foundation to advocate for increased spending for global health R&D as well as to promote innovative financing for product development. Dara has served as an independent consultant to a variety of global health non-profit organizations with projects focused on program strategy and financial systems and tools. She became a consultant after serving as the Director of Finance and Planning for the International AIDS Vaccine Initiative (IAVI). She also has industry experience as a former management consultant with Computer Sciences Corporation (CSC) and as a Program Manager in Clinical Research at Genzyme.

In addition to working in global health, Ms. Erck is passionate about government reform and democratization. She has been an election supervisor with the Organization for Security and Cooperation (OSCE) since 1997 in Bosnia, Croatia, Macedonia, Ukraine, and Georgia.

Dara holds a Masters of international finance and business from Columbia University in New York and a Bachelor of Arts in international economics and politics from The George Washington University in Washington, DC.