

# تحت الرعاية السامية لصاحب الجلالة الملك محمد السادس Sous le Haut Patronage de Sa Majesté le Roi Mohammed VI

Royaume du Maroc  
Le Chef du Gouvernement  
Ministère des Affaires Générales  
et de la Gouvernance



المملكة المغربية  
رئيس الحكومة  
الوزارة المكلفة بالشؤون العامة  
والحكامة

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## Synthesis note Workshop 5

### Building an architecture and endogenous financial systems for the funding of African development

#### Context and Problem:

The issue of socioeconomic development in Africa is undermined by the continuing debate about funding. The African continent is suffering from a chronic lack of financial resources to ensure its sustainable development. At a time when economic and financial crisis is heavily threatening the investment capabilities of African countries, it is becoming urgent to find innovative ways to complete or replace traditional solutions of funding.

Africa should free itself from quasi-exclusive dependence on foreign aid and foreign capital which are currently the main source for funding development and at the same time the main source of vulnerability. Now is the time to direct ourselves toward a more balanced financing plan for development where endogenous resources should find their right place. The challenge is to ensure a stable and sufficient financing system for the diversification of African economies as the only option that will enable it to launch a self-centered process of capital accumulation and therefore ensure sustainable funding for African development.

### Proposition 14: Strengthening endogenous capabilities for development funding Issues for discussion

What is the potential and mechanisms necessary for an endogenous, inclusive and sustainable African development?

How to reform the institutional framework that is organizing national financial systems to optimize the mobilization of internal resources while strengthening the continent's attractiveness vis-à-vis the development-oriented international financial flux?

How to redirect the continent outgoing capital flows and to strategically mobilize these huge reserves for funding endogenous African development?

What dialogue strategies with funders, what linkages to create with country level actors and what tools to develop in order to act locally in an efficient and smart manner?

What roles could the state (government) and regional institutions and African private sector play in strengthening endogenous capacities of development funding?

What are the initiatives and conditions of emergence for an endogenous and secure financial sector (safe from financial crisis and money laundering)?

How to help the emergence of a hybrid (combining classical solutions and outreach ones), mode of funding that truly serves accelerated growth, sustainable transition and the resilience of the objectives of various countries?

How to promote microfinance and local complementary currencies as strengthening strategies to boost the virtuous circle of sustainable and inclusive growth for jobs and incomes creation?

#### الشركاء PARTENAIRES



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## **Proposition 15: Extend population financial inclusion and increase their access to adapted financial services** **Issues for discussion:**

In what directions to rethink the conception of commercial banks and their functioning in order to give the population (including rural areas) access to a full range of financial services that is affordable, secure, accessible, adapted and usable?

How to promote financing culture and overcome sociocultural and monetary hurdles to banking habits development in the economy, particularly for a generalized access of African population to formal banking and financing services?

What types of synergies and governance (measurable commitments) to foster the financial inclusion of the population?

How to make more efficient and accessible payment, credit, insurance and savings tools offered to population in the perspective of strengthening their financial inclusion?

How to reconcile « finance dedicated to growth » with « finance for all » allowing beneficiaries to undertake initiatives for emergency situations overcoming?

In what conditions technological innovations do contribute to digital payment systems access widening, government and businesses financial services range diversification availability in different platforms?

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