

TALKING NOTES

**Dr. Hage G. Geingob, Minister of Trade and Industry,
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Director Ceremonies, Mr. Mohamed Ibn Chambas
Your Excellencies, Heads of State present,
Hon. Ministers, and
Eminent Personalities

1. Thank you for the opportunity to address this prestigious gathering on the role of Africa in the growing South-South cooperation.
2. Politically, the early origins of South-South cooperation stems from the non-aligned movement formed in the sixties by like-minded developing countries and former colonies which desired to safeguard themselves from colonial domination in whichever form based on the Panchsteel (five restraints) principles formulated first by Chinese Premier Zhou Enlai, and underscored later by the Indian Prime Minister Jawaharlal Nehru. Furthermore, the 1955 Bandung Conference, the 1961 Belgrade Conference of Heads of State and the 1970 Lusaka Conference among others, cemented the principles of the non-alignment movement.

3. Well after the end of the Cold War, you will agree with me that some of the five restraints± such as Mutual non-aggression, equality and mutual benefit, and peaceful co-existence, are still relevant today.
4. The positive experiences of collaboration between the member states of the non-alignment movement, about two-thirds of the United Nations membership and comprising 55% of the world population, solidly laid the basis of the modern day South-South cooperation.
5. While we can conclude that the political objectives of post-independent Africa have largely been realized, not the same can be said of the economic imperative to change our status as a supplier of primary resources to the developed metropolis.
6. Africa is an immensely resource rich continent, yet it remains one of the economically most underdeveloped, and conflict ridden continents where a majority of citizens live below the poverty breadline of US\$1 a day.
7. Today, the phenomenal economic rise of former colonies such as China, India, Brazil, South Africa, and others which also experienced similar experiences of colonial domination offers a ray of hope to Africa to engage economically on the basis of equality and mutual benefit.

8. To this end various significant South-South interactions are taking place such as the Forum on China-Africa Cooperation (FOCAC), India-Africa Forum Summit, Brazil-Africa Forum, Turkey Africa Forum and others.
9. From FOCAC alone various low cost loans were dispersed by China to Africa including US\$5 billion in 2006, US\$10 billion in 2009, and US\$1 billion for small and medium enterprises in Africa, and a host of cooperation initiatives in the areas of capacity building, infrastructure, health, agriculture and education development. Also in 2009, China overtook the USA as Africa's major trading partner, with an annual trade of over US\$ 126.9 billion.
10. Equally, India's trade with Africa reached US\$60 billion last year, Brazil over US\$27 billion, and Turkey over US\$10 billion. These are in addition to direct investments and technical assistance being made by these countries in Africa. In total Africa received FDI of US\$69 in 2008, almost as large as the flow into China. Other than the traditional resource sector, growth in Africa also comes from sectors such as wholesale and retail, transportation, telecommunications, construction and manufacturing.
11. Africa now has a population of over 1 billion people with a rising middle class; conducts half of its trade with developing economies; has the highest rate of return on investment in the

world, and is set to provide a labor force of 1.1 billion by 2040, more than in China or India.

12. What does Africa than require? Africans need genuine partnerships based on the principle of mutual benefit for Africa to add value to its resources, and affordable funding to fuel the required economic growth; hence the concept of a new international development bank mooted by the members of BRICS needs attention.
13. Furthermore, Africa does not advocate the replacement of economic relations with Western countries, but merely require equality, mutual respect and benefit, a reciprocal opening of Western markets for African agriculture and other value added products without imposing impossible conditionalities which will perpetuate and entrench the colonial trading patterns.
14. Also, Africa's Western partners will do well to learn from Africa's Southern partners that friends to not come to visit in one's house and start demanding for changes to transform the house into miniature replicas of their own houses, visiting friends remain just that, visiting friends, discussing the agenda of mutually beneficial business.
15. With these few thoughts to ponder upon, I thank you