

**Remarks made by H.E. Mr. ESTIFANOS Afeworki, Ambassador of the State of Eritrea to Japan and Dean of The African Diplomatic Corps (ADC) on the 8<sup>th</sup> in the TICAD Seminar Series “Toward TICAD VI: Issues and Perspectives” organized by the World Bank Tokyo Office July 13, 2016:**

Honorable participants  
Excellencies  
Ladies and Gentlemen

Africa and Japan have entered a very crucial period of building a new stage of their relations through the TICAD process. Overseas Development Assistance (ODA) is going to give way to trade and investment soon. All the panelist of this seminar have clearly amplified this today.

Japan has been a key catalyst in the creation of the tiger economies of Asia as well as in the BRICS in the last decades.

As we all know, arguments in favor of investment in these economies, especially after the end of the cold war, were based broadly on assumptions. First, evaluation of BRICS economies gained its optimism from factors which were not there - like macroeconomic stability, adequate institutional settings, and sufficient skilled manpower and so on. Second, with capital and technology at their disposal, the developed countries like Japan were very eager to tap into the big new market opportunities that these countries offered. The issue of the BRICS was viewed from the perspective of “demand” by the developed countries.

Therefore, without losing sight of the developed and emerging economies in Asia and its reflection and influence to the economies of African countries, it is practical to assume the prevailing wind of change influencing global and Asian economic climate is also equally favorable and the same trend if not the same projection.

The regional picture is not uniformly upbeat. Manufacturing activities did not feature prominently in FDI flows to Africa in the past. Therefore, a prudent navigation of the TICAD process is not only imperative at this stage but should be followed with a much more vigorous and focused efforts and implementation activities to achieve a good result for the mutual economic advancement of Africa and Japan. In the coming few years the focus for TICAD will be industrialization, health and social stability.

Identification of tangible needs and requirements which can enable our African countries to get a meaningful foothold in the global market place in general and the growing Asian market in particular - in view of the ideal location, rich natural/human resources and business opportunities of the continent, is more than any time important now.

Prospects for growth of FDI inflows into Africa are good. Can Africa play a role of producing and manufacturing goods and products for export? Can Japan enterprises play a role? It needed an answer, more than any time, now.

I am confident and sure the panel today has given many pertinent answers to these questions. Let me just express, on behalf of the African Diplomatic Corps and myself our gratitude and thanks to the panelists and the World Bank Tokyo Office. It is our high expectation for the World Bank and the African Development Bank to play their continued positive role by facilitating practical dialogue that would lead into concrete tie-ups between businesses of our counties in Africa and Japan before and after TICAD VI.

Thank you