



A High-Level Roundtable

on How Macro-Fiscal Policymaking Capabilities
Can Support Economic Growth

CONCEPT NOTE



Side Event:

AfDB Annual meetings

10:00–13:00 Hrs

Radisson Blu Abidjan, Côte d'Ivoire

May 28, 2025



1. Introduction

In recent decades, Africa's economies have made significant strides in terms of maintaining macroeconomic stability. Despite a period of extreme volatility in the global economy (sometimes referred to as a 'polycrisis'), median inflation in the region was just 4.5 percent in early 2025. Median debt-to-GDP levels have stabilized (although they are higher than pre-pandemic levels at around 60 percent). This is a world away from the early 1980s, when annual inflation rates of well over 20 percent were common on the continent.

While stability might be necessary for economic growth, it is not sufficient on its own. As things stand, too many economies in Africa are simply not growing nearly fast enough to meet the expectations of Africa's young and growing citizenry. In 2024, the region grew at 4.0 percent, which equates to 1.5 percent in per capita terms.

Macro-fiscal policymakers are under pressure to meet citizens' expectations of a brighter economic future. This is no easy task. In many countries, rising debt service obligations are diverting fiscal resources away from critical sectors like education, health, and infrastructure (World Bank, 2025). Africa's economies also continue to be buffeted by climate-related shocks and wider global economic uncertainty.

Despite the challenging backdrop, the design and implementation of macro-fiscal policies remain critically important. The history of economic development has always been one where successful countries and regions have used policies in creative ways to make the most of the limited resources available.

Against this backdrop, this high-level roundtable will explore the role that macro fiscal policy making can play in supporting economic growth, and the critical capabilities required to enable macro fiscal policymakers to contribute to growth more effectively.

This policy dialogue is part of a series of engagements with policymakers and technocrats in the African Fiscal Space, with current countries of focus being Kenya and Ethiopia. It is a component of the 'Embedded Support for Ministry of Finance for Kenya and Ethiopia—Planning Phase Project' that is funded by the Gates Foundation. The next phase of the project envisages cross-learning and benchmarking in other African countries. The goal of this high-level policy dialogue is to explore how African countries can strengthen macro-fiscal policymaking capabilities to respond to contemporary challenges, foster inclusive growth, and build economic resilience.

2. Structure of the Roundtable

The macro-fiscal policymaking capabilities policy dialogue will be based around two roundtable discussions on

- (i.) the role that macro-fiscal policymaking can play in supporting economic growth
- (ii.) how macro-fiscal policymaking capabilities can be strengthened.



3. Stakeholders

This policy dialogue convenes key stakeholders involved in Africa's macro-fiscal policy and decision-making landscape. Central participants include Ministries of Finance, Planning, and Central Banks, who lead policy formulation and implementation. Revenue Authorities and Debt Management Offices contribute operational expertise on taxation and debt sustainability, while Parliamentary Budget Committees offer critical oversight perspectives. Regional Economic Communities (e.g., EAC, ECOWAS, SADC) support harmonization and peer learning, and development partners such as the AfDB, UNECA, World Bank, and IMF provide technical and financial insights. Universities and research institutions engage in knowledge co-creation and capacity building, while civil society groups advocate for accountability and inclusive fiscal policy. The private sector and fiscal tech actors offer innovations in financing and efficiency. Together, these stakeholders will co-create solutions to strengthen macro-fiscal capacity, resilience, and inclusive growth across the continent.

References

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