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20
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NATIONAL BUSINESS CONFERENCE

HIGHLIGHTS FOR DAY 3

The National Business Conference continued on Day 3, with delegates delving into critical economic issues, that hinders private sector acceleration, and growth. The day's sessions included dynamic breakaway discussions and insightful panel talks.

AFRICAN CONTINENTAL FREE TRADE AGREEMENT (AfCFTA) TO BOLSTER TRADE

Speaking at the National Business Conference, the Deputy Secretary General Mr. Mohammed Ali emphasized the transformative impact of the African Continental Free Trade Agreement (AfCFTA) on enhancing continental trade, citing that significant progress in increasing intra Africa trade has been achieved.

a) Current Status: The rules of origin for goods are 92.3% finalized, though negotiations continue for the textiles and automotive sectors. For services, 48 commitment schedules have been submitted, with 22 adopted, focusing on Business Services, Communication Services, Financial Services, Transport Services, and Tourism.

b) Recent Developments: In 2023, the AfCFTA Secretariat has been working with member states to advance the Guided Trade Initiative (GTI), which aims to accelerate the implementation of tariff concessions.

c) Looking Ahead: In 2024, Phase II negotiations will focus on finalizing protocols on Competition Policy, Intellectual Property Rights, and Investment, along with concluding discussions on Women and Youth in Trade and Digital Trade.

d) Products Traded: The AfCFTA has facilitated a diverse array of products, including food items, textiles, and electronics, highlighting the continent's economic diversity.

e) Lessons and Future Steps: Early lessons indicate a need for improved national coordination and private sector engagement. Addressing non-tariff barriers and establishing AfCFTA Trading Companies to support SMEs and smallholder farmers are crucial for smooth trade flows.



AfCFTA Deputy Secretary General, Mr. Mohammed Ali



The panel discussants comprising of both the government and private sector buttressed the need for a collective effort to address existing gaps and challenges in its implementation.

This concerted focus will assist in fully realizing AfCFTA's potential for driving economic growth and fostering regional integration across Africa.

PRIVATISATION IS THE KEY TO PRIVATE SECTOR GROWTH



CEO of Africa Private Sector Summit - Dr. Lucy Surhyel Newman

In a compelling presentation, the CEO of Africa Private Sector Summit, Dr. Lucy Surhyel Newman, addressed the critical role of privatization in fostering private sector growth. Speaking on the topic "**Spurring Private Sector Growth Through Privatization,**" Dr. Newman provided an in-depth analysis of how strategic privatization initiatives could stimulate economic development and enhance Botswana's competitive position in both regional and global markets.

The session featured a dynamic panel discussion that supported the need to harness privatisation's full potential to drive growth. Panelists strongly advocated for the expedition of acceleration of privatization to cultivate a more vibrant and competitive private sector. Further, emphasizing that a robust privatization framework would not only stimulate economic activity but also create a more favorable environment for the private sector to thrive.



MINDSET CHANGE, ACCOUNTABILITY, AND CULTURE: CRITICAL DRIVERS TO ENFORCING IMPLEMENTATION

The session discussions centered on the critical role of mindset change, accountability, and organizational culture in facilitating private sector growth. The session emphasised the need for a transformational leadership mindset to unlock the country's economic potential.

The Managing Director of Innolead Group, Mr. Oabona Kgengwenyane delivered the keynote presentation, offering a detailed analysis of Botswana's current economic and development indicators. Highlighting how stagnation could impede progress and hinder the country's ability to achieve its long-term goals.

Mr. Kgengwenyane further discussed the shift from a scarcity to an abundance mindset, contrasting entitled attitudes with the 'can-do' approaches that achieve results. He drew parallels with countries like South Korea, Estonia, Singapore, Rwanda, and the UAE, which have achieved goals similar to those Botswana is currently pursuing.

The session concluded with the adoption of a unified approach to mindset change, accountability, and culture. By fostering a proactive and innovative environment, Botswana can drive private sector growth and achieve its ambitious development target.



Other sessions at the conference also unpacked strategies crucial for stimulating economic growth. Topics included:

- Linking Poverty and Inequality Reduction and Private Sector Growth
- Empowering the Health Sector for Effective Service Delivery
- Higher Education Sector and the private sector-led economy

These discussions provided a comprehensive framework for understanding and addressing the multifaceted challenges and opportunities that will drive Botswana's future growth



Managing Director of Innolead Group - Mr. Oabona Kgengwenyane