



# **A real deal or an unworkable framework? Agenda 2063, SDG Goals and the Challenges of Development in 21<sup>st</sup> century Africa**

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## **I. Objectives of study**

The study aims to:

- analyze the difference between Agenda 2063 and past continental efforts
- critically examine the challenges militating against continental aspirations
- examine why external initiatives are embraced more than continental initiatives
- Investigate the dangers posed by unemployment, debt trap and illicit financial flows.

## **2. Methodology**

Data were sourced through a review of related literature, primary and secondary sources, and a non-participant observation. Data was analyzed using content analysis.

### **3. Challenges militating against continental aspirations**

- Conflict
- Illicit financial flows
- Unemployment
- Debt problem
- Duplication of regional organisations
- Weak institutions
- COVID-19
- Climate Change
- Illiteracy

**Table 1: Public Debts of selected Countries as of half-year 2021**

<b>Country</b>	<b>Total Public Debt (\$)</b>
Nigeria	\$79.5 billion
Ghana	\$21.9 billion
Ivory Coast	\$19.5 billion
Senegal	\$13.7 billion
Mali	\$5.1 billion
Guinea	\$4.8 billion
Niger	\$4.2 billion
Benin	\$3.8 billion
Burkina Faso	\$3.7 billion
Cape Verde	\$1.9 billion
Togo	\$1.4 billion
Guinea-Bissau	\$382 million

**Table 2 : Corruption Perception Index ranking 2021**

<b>Country</b>	<b>CPI</b>
Nigeria	24
Niger	31
South Sudan	31
Somalia	13
Lesotho	38
Mali	29
Liberia	29
Angola	29
Senegal	43
Botswana	55
Seychelles	70
Equatorial Guinea	17
Cape Verde	58
Ethiopia	39
Tanzania	39



## **4. Foreign Influence in African Politics and Development**

- European colonialism and imperialism
- World bank, IMF, WTO – Resource dependency issues
- Undue Interventions in political space
- Host for illicit financial flows

**Table 3: Illicit Financial Flows out of Africa, by destination region (1980-2018)**

Destination Region	IFF (\$ USD)	IFF (% of bilateral trade)
East Asia & Pacific	387,256	16.5
Europe & Central Asia	360,517	11.1
Sub-Saharan Africa	181,869	10.3
North America	136,304	11.2
M-E & North Africa	123,680	20.7
Latin America & Caribbean	31,761	10.8
South Asia	8,599	1.2

- **Source:** Signe, L. Sow, M. and Madden, P. (2020), “Illicit financial flows in Africa: Drivers, destinations and policy options”, Africa Growth Initiative Policy Brief, Brookings, <https://www.brookings.edu/wp-content/uploads/2020/02/Illicit-financial-flows-in-Africa.pdf>, 20/01/2022.

## 5. Key findings

- Agenda 2063 is not a people-driven agenda as it was meant to be.
- There is a struggle to complete the major projects that were meant to have been completed within first ten years of agenda 2063.
- Africa lacked the fiscal space needed to fund major projects.
- Weak political will to achieve set targets.



## 6. Recommendations

- Africa need to become more influential and visible in all multilateral and international institutions
- Inclusion of youth in the political and economic space
- Digitalization of the economy
- Social protection is important if all Africa want to silence the guns
- Borrowing should be judiciously used.
- Diversification of economy
- Unity and oneness, why sub-Saharan Africa?



THANK YOU