

# BRIDGEWATER AND GLOBAL CITIZEN LED ECONOMIC DEVELOPMENT ASSEMBLY COMING TO ABIDJAN, CÔTE D'IVOIRE ON OCTOBER 9-10

*Convening political, private sector, cultural and philanthropic leaders, assembly to call on G20 Governments to support the World Bank's IDA21 replenishment*

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[EINPresswire.com/](https://EINPresswire.com/) -- The inaugural [Economic Development Assembly](#):

Advancing Africa's Future is set to take place on October 9 and 10 in Abidjan, Côte d'Ivoire. Focused on mobilizing significant financial investments from G20 countries to support the World Bank's IDA21 replenishment, the timely two-day gathering will convene Heads of State, finance ministers, private sector leaders, Multilateral

Development Banks and civil society to

address and dismantle development barriers across Africa, setting the continent's trajectory for equitable and sustainable growth. The Economic Development Assembly is presented by Global Citizen and Bridgewater Associates, in partnership with the Government of Côte d'Ivoire and Harith General Partners, and supported by Global Citizen's global partner Citi.

IDA has a proven track record of lifting low-income countries out of poverty through targeted grants and loans that support economic development. Currently, more than 600 million people lack access to electricity across the African continent, severely impacting their quality of life and access to basic necessities, including healthcare, food and nutrition, education, and economic opportunity. With increased ambition and financial support from donors, IDA stands ready to lift 250 million people out of energy poverty by 2030, while also addressing malnutrition for more

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## **ECONOMIC DEVELOPMENT ASSEMBLY**

**Advancing Africa's Future**

than 40 million women and children per year and promoting domestic resource mobilization. Nutrition financing remains historically underfunded despite being a key determinant of long term health and development. This year, the World Bank must secure more than USD\$120B in financing for its IDA21 replenishment to be able to advance these goals.

The Economic Development Assembly will make a compelling investment case for the G20 – the world's largest economies – to increase their contributions to IDA and enable its replenishment goal of \$120 billion by December 2024. Topics and themes to be addressed include the opportunity presented by the continent's creative economy, catalyzing private investment to build on IDA's efforts in Africa, the future of ethical investing and addressing debt to accelerate development.

Featured speakers will include H.E Alassane Ouattara, President of Côte d'Ivoire; H.E Robert Beugré Mambé, Prime Minister of Côte d'Ivoire; Ajay Banga, President of the World Bank; Hafou Touré, CEO, HTS Partners; Hugh Evans, Co-Founder & CEO, Global Citizen; Jane Lumumba, Africa Director, High-Level Climate Champions; Marie-Ange Saraka-Yao, Chief Resource Mobilisation & Growth Officer, Gavi; Matsi Modise, Africa Lead, World Climate Foundation; Mike Silverstrini, CEO, Energia; Neal Rijkenberg, Minister of Finance of Eswatini; Nialé Kaba, Minister of Planning and Development, President of the Board of Governors, African Development Bank; Nir Bar Dea, CEO, Bridgewater Associates; Nomzamo Mbatha, Actress, humanitarian, Global Citizen Ambassador; Sherwin Charles, Co-Founder and Chief Executive Officer of Goodbye Malaria; Pepukaye Bardouille, Director of Bridgetown Initiative and Special Adviser on Climate Resilience; Tshepo Mahloele, Founder & Chairman, Harith General Partners; and Yvonne Chaka Chaka, Singer-songwriter. The assembly will be hosted by Cameroonian actress, international host, television presenter, and philanthropist Sophy Aïda. More participants will be announced in the coming weeks.

Taking place at Hotel Sofitel in Abidjan, presenting partners of the Economic Development Assembly include international advocacy organization Global Citizen and asset management firm Bridgewater Associates, in partnership with the Government of Côte d'Ivoire and Harith General Partners, and supported by Global Citizen's global partner Citi. Co-chairs of the Assembly include Nir Bar Dea, CEO, Bridgewater Associates and Tshepo Mahloele, Founder & Chairman, Harith General Partners.

[Click here](#) to register interest in attending the Economic Development Assembly.

"IDA is the world's largest, most effective fund for fighting extreme poverty in the most vulnerable countries across the globe — many of which are in Sub-Saharan Africa. Fully funded, IDA can help improve living conditions for more than 1.5 billion people," said Hugh Evans, Co-Founder & CEO, Global Citizen. "As a public fund, IDA needs G20 governments to massively accelerate urgent and strategic investments in its replenishment this December, so the potential of Africa's booming young demographic can be unlocked to become an asset for the continent and the world."

“Africa is at a crossroads with a demographic boom on the horizon. That boom will have significant implications and opportunities for the trajectory of the continent and the globe,” said Nir Bar Dea, CEO, Bridgewater Associates. “Nearly 25 percent of the global working-age population will be located in Sub-Saharan Africa by 2050. Given the significance of this opportunity and its impact on future generations, it’s important to bring together leaders from across private, public, and civil society sectors to aim their focus at this region at this critical moment.”

“I’m honoured to be chairing the Economic Development Assembly — a timely meeting to pursue the systemic change that is vital to set up Africa’s future generations for success,” said Sophy Aiida, Cameroonian actress, presenter, philanthropist and host of the Economic Development Assembly. “The opportunity the IDA fund presents to set a positive trajectory for the continent and the world cannot be overstated. We must do everything we can to ensure its full replenishment this December.”

New research from Bridgewater Associates, [Changing Sub-Saharan Africa’s Growth Trajectory](#), highlights the potential of economic growth amidst the region’s rapidly expanding population. Over the coming decades, the region’s share of the global working-age population is projected to grow from 10 to 25 percent. This transformation will be a key driver of economic and geopolitical shifts worldwide, as Africa as a continent has the potential to become an engine of global economic growth. However, current trajectories suggest a risk of stagnation, which could leave a significant portion of the world behind, with far-reaching consequences.

The research underscores the need for urgent collaborative action among policymakers, private investors, and Multilateral Development Banks to harness the economic opportunities presented by Sub-Saharan Africa’s demographic growth. By doing so, the global community can help ensure a prosperous future for the region and contribute to the global fight against extreme poverty.

The Economic Development Assembly will serve as a precursor to the G20 Summit, being held in Rio de Janeiro, Brazil in November and the IDA21 replenishment conference, being held in Seoul, Korea in December 2024.

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