



## ***Opening Remarks***

***by***

***Fred Oladeinde***

***President, The Foundation for Democracy in Africa  
AfrICANDO 2022, October 11, 2022  
Miami Airport Convention Center***

Good morning,

Dr. Gershwin Blyden, Chairman, Board of Trustees, The Foundation for Democracy in Africa; Honorable Daniella Levine Cava, Mayor, Miami-Dade County; Honorable Gilbert Oliver III, Vice Chair, and Commissioner District 1, Honorable Kionne McGhee, Commissioner, District 9; Honorable Dennis C. Moss, Mr. Morris Copeland, Chief Community Services Officer, Miami Dade County; Mr. Osvaldo Gomez- Martinez, Deputy Assistant U.S. Trade Representative, Executive Office of the President; Her Excellency, Uzoma E. Emenike, Ambassador of the Federal Republic of Nigeria to the United States; Honorable Veronique Upite, Mayor, City of Kolwezi; Dame Adebola Williams, National President, Nigerian American Chamber of Commerce; Members, Colleagues, and Sponsors, welcome to AfrICANDO 2022, our 23rd US-Africa Trade and Investment Conference/Expo. And the 20-year celebration of our collaboration with Miami-Dade County on the Miami-Africa Gateway Initiative.

It is a delight to see many faces in person here in the conference hall, after many years, of virtual meetings: my good friend Sagar Diouf Traore from Senegal, Prince Adesanya, Treasurer of the Nigerian American Chamber of Commerce (NACC), the last time was when the NACC Delegation was in Washington DC, just before the pandemic, Madam Nafiina Keita from Guinea Conakry, Madam Ritha Kengi from Kinshasa! I urge everyone to remain committed to the CDC guidelines. And to get vaccinated so we can put COVID-19 Pandemic in the rear-view mirror, and move forward with our lives as we address the challenges and opportunities to *US-Africa Trade and Economic Cooperation: Post COVID-19 Pandemic*.

May I ask that we remain seated and observe a minute of silence in memory of family members, colleagues, and brethren we lost to the pandemic – Thank you.

This year's AfrICANDO's areas of focus include Trade and Investment; Health Security-Health is Wealth Initiative; Climate and Food Security; Tourism and Miami Gateway Initiative, and Pharm Hub.

May I take this opportunity to thank our distinguished moderators, speakers, and facilitators for their support and contributions?

Distinguished ladies and gentlemen, the economic impact of COVID-19, Climate Change, and Conflict on AGOA-eligible countries present a threat to U.S.- Africa trade investment, economic cooperation, and strategic alliances. Some of the progress made

over the last two decades using the benefits of AGOA: to strengthen US-Africa trade and economic cooperation; incentivize market-based economies that protect private property rights, the rule of law, political pluralism, and the right to due process; increase the availability of health care and educational opportunities; expand infrastructure; promote the development of private enterprise, and encourage the formation of capital markets through micro-credit or other programs, are at risk. This, coupled with recent coups in Sudan, Chad, Mali, Guinea, and Burkina Faso, are reversing democratic gains made in Africa over the past two decades.

This year, the World Bank slashed its growth forecast for the United States to 2.5% in June from earlier projected 5.7% in 2021. According to the World Bank, emerging markets and developing economies are forecasted to grow 3.4% this year from 6.6% in 2021. The World Bank does not foresee a much brighter picture in 2023 and 2024, and according to the President of the World Bank, Mr. David Malpas, "For many countries, recession will be hard to avoid."

Testifying recently before the U.S. Senate Subcommittee on State, Foreign Operations, and Related Programs, the President of the African Development Bank Group, Dr. Akinwumi Adesina called for a \$1.5 billion Africa Emergency Food Production Plan to "avert" looming food crisis in Africa caused by Russia's war in Ukraine through the rapid provision of certified seeds of climate-adapted varieties to 20 million African farmers to produce 38 million tons of food across Africa over the next two years."

The Foundation for Democracy in Africa calls on the Biden-Harris Administration for a "clearer eye" consideration of the economic impact of the COVID-19 Pandemic and disruptions to AGOA-eligible countries' economies due to Russia's invasion of Ukraine, especially expected high commodity prices and expected surges in oil prices on AGOA program usage.

We also call on the Biden-Harris Administration and U.S. congress to create a \$5 Billion (over five years) Special Purpose Investment Fund (SPIF) to provide trade and development finance incentives to U.S. companies to invest with African partners in targeted sectors, including Trade and Investment; Health Security: Health is Wealth Initiative; Climate and Food Security; and Tourism Development.

The proposed Special Purpose Investment Fund will provide U.S. companies, African businesses, and investors with finance and tax incentives to support projects in targeted sectors in Africa. The fund will also catalyze a more robust presence of U.S. innovations, technologies, and know-how across Africa and boost AGOA exports while creating desperately needed good-paying jobs for the youths across Africa and in the United States.

The 5-years extension of AGOA benefits from 2025-2030 and the Special Purpose Investment Fund must be used by eligible AGOA countries to develop a comprehensive "Transition Plan" from an AGOA Trade Preference Arrangement (TPA) to other bi-lateral trade agreements and Free Trade Agreements with the United States.

This year, FDA is presenting The Medal of Glory Award (MOGA) to five distinguished leaders during the awards gala on Thursday, October 13, 2022.

The Medal of Glory is The Foundation for Democracy in Africa's highest honor presented to exemplary leaders for lifetime contributions to the advancement of democracy, good governance, human rights, and economic, social, and cultural development in Africa.

Prior recipients of this prestigious award include President Alpha Konare of Mali; President Olusegun Obasanjo, Nigeria; President Dr. Bingu WA Mutharika of Malawi; Dr. Dorothy Heights, President of the National Council of Negro Women; President Abdoulaye Wade, Senegal, Dennis C. Moss, Retired Commissioner Miami-Dade County, Board of County Commissioners; Bill Talbert, Former President of the Greater Miami Convention and Visitors Bureau; the People of the Republic of Burkina Faso; the People of the Democratic Republic of Congo; Anthony Okonmah, Former Executive Director, The Foundation for Democracy in Africa; and Dr Gershwin Blyden, Chairman, The Foundation for Democracy in Africa.

Our 2022 Honorable Recipients are:

Honorable Jose "Pepe" Diaz, Chairman and Commissioner, District 12, Miami- Dade County, Board of Commissioners; Honorable Senator Javier D. Souto, Commissioner, District 10, Miami -Dade County, Board of Commissioners; Honorable Jean Monestime, Commissioner, District 2, Miami-Dade County, Board of Commissioners; Dr. Akinwumi Adesina, President, African Development Bank Group; and Mrs. Evelyn Marie Harris Wynn (posthumously)

Please join me in congratulating our 2022 MOGA Award recipients for their lifetime contributions to humanity.

I look forward to your contributions during the conference, expo, and awards gala, and again thank our sponsors and funders for their continuing support.

I thank you.

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