



PORTUGAL 2007

PRÉSIDÊNCIA PORTUGUESA
DA UNIÃO EUROPEIA



EU AFRICA SUMMIT
CIMEIRA UE ÁFRICA

EU-Africa Summit - SIDE EVENTS

(Non-official events)

TITLE: Maximising Benefits from Natural Resources

**VENUE: Lisbon, Meeting Centre of the Portuguese Presidency at the Atlantic Pavilion.
Nonio Room, Saturday, 8 December 2007, 15h30-16h30**

PANEL/AGENDA:

Louis Kasekende, Chief Economist, African Development Bank (Chair Person)

Programme:

15:30 – 15:35: Opening remarks and Introduction (Chair person)

15:35 – 16:00: Presentations:

(1) Natural Resources for Sustainable Development in Africa. (Abdul Kamara and Michael Juel, African Development Bank)

(2) Maximizing returns and benefits from Natural Resources (Paul Collier, Oxford University)

16:00 – 16:25: Floor Discussion

16:25 – 16:30: Closing Remarks, resolutions, recommendations

OBJECTIVES: The objectives of the session are:

- (1) To present the **African Development Report 2007** encompassing a comprehensive analysis and targeted suggestions on how to **sustain and accelerate growth** from Natural Resource Wealth in Africa.
- (2) To present targeted solutions on how to **Maximize returns and benefits from Natural Resources**. This will specifically focus on:
 - (a) Secure that rents from the resource extraction are properly captured by the governments – **negotiations** and the selling of rights through **auctions**.
 - (b) Secure **transparency** in reporting of revenues – e.g. EITI.
 - (c) Secure optimal **savings decisions** – several models in operation (but perhaps a new model required?)
 - (d) Secure an honest and efficient process for **Public Investments**.
 - (e) Requirements for **International Guidelines, Laws and Codes**. To be **Voluntary** or not? What are the roles of different **Stakeholders**?

WORKING LANGUAGE(S): English, French, Portuguese

ORGANISERS: African Development Bank