

Action needed to kickstart inclusive growth

Less talk and more action. That was the sentiment echoed by delegates at last week's World Economic Forum (WEF) on Africa in Cape Town which was clouded by protests against femicide and gender violence and a recent wave of xenophobic attacks. The [Cape Argus](#) reports that the 28th African session of WEF was held under the theme of Shaping Inclusive Growth and Shared Futures in the Fourth Industrial Revolution. Pitching SA as the investor destination of choice, President Cyril **Ramaphosa spoke about how the country is drafting new laws to facilitate the development of the oil and gas industry**, and the various ways in which the government is looking to promote inclusive economic growth with other countries. 'The future is great. It looks very bright for the African continent. If there ever was a time when Africa definitely could be said to be on the rise, this is the time,' he said. While all leaders in attendance agreed that Africa as a whole was battling to root out corruption and issues of governance, Zimbabwean President Emmerson Mnangagwa spoke of how his country has been dealing with the issue of a collapsed economy. 'My country is in a different situation – very unique – it has a collapsed economy. We have a collapsed currency; none of my colleagues has experienced a collapsed currency,' Mnangagwa said. The report notes that the World Bank's chief economist for Africa, Albert Zeufack, discussed how the pace of economic growth was set to pick up this year, but the recovery remained patchy amid soaring debt levels. He said macro-economic threats to the continent were growing amid escalating trade tensions between China and the US.

[See Africa Analyses](#)