

**REMARKS BY CLAVER GATETE, MINISTER OF FINANCE AND
ECONOMIC PLANNING, RWANDA**

**CLOSING CEREMONY OF THE WORLD ECONOMIC FORUM FOR
AFRICA, 5TH JUNE 2015**

- Prof. Klaus Schwab, Founder and Executive Chairman, World Economic Forum
- Honourable Ministers and other Government officials
- Ladies and Gentlemen

1. Congratulations to all of you for such a successful World Economic Forum on Africa 2015. I wish to thank, in particular, the Government of South Africa for the warm hospitality and for providing a good environment for us all to exchange ideas on issues that important for our continent. I also wish to convey our appreciation to the World Economic Forum, for once again, convening distinguished leaders interested in the prosperity of Africa. This year's theme, meetings, contributions as well as attendance continue to demonstrate the significant opportunities that the African Continent presents today

2. The continent's dynamism is demonstrated by its high economic growth rate averaging between 5-6%; growing

middle-class, young and more skilled population, and many other positive indicators. We know that these must be accompanied by consistent efforts to create jobs, build infrastructure, and develop healthy, capable and hopeful young Africans.

3. There is no better place to take this discussion forward than in Rwanda. A country that has demonstrated Africa can truly rise, even from ashes, having lost over a million of our most treasured resource - our people. Rwandans have overcome the most difficult challenges with resilience, hope and above all restored ambition, and a keen desire to build productive partnerships, with the region and the rest of the world.
4. And so ladies and gentlemen, it is my honour and privilege to welcome you all to the World Economic Forum that will take place in Kigali, Rwanda in 2016.
5. Rwanda is testimony that Africans can aspire to, and confidently face a much brighter future. Let me share with you five reasons why:

(1) ***First, we can establish high standards of good governance.*** We have created a safe, secure place to live and

to do business. Over the last 20 years, we have reconstructed our fractured society building national unity and national purpose. Rwanda is politically stable with well-functioning institutions, rule of law and no tolerance for corruption. Consequently, we have been ranked as the 4th best governed country on the African continent.

(2) ***Secondly, we have established strong macro-economic stability.*** We continue to execute sound policies with fiscal discipline and a stable inflation rate. These have enabled average annual economic growth of almost 8% and lifted 10% of our population out of poverty in five years. This illustrates that it is possible in Africa to achieve both high growth and inclusive socio-economic development.

(3) ***Thirdly, we believe that the private sector is the engine of economic growth.*** The World Bank and the World Economic Forum rank Rwanda as the 3rd easiest place to do business, and 4th most competitive economy respectively on the African continent. We want to go even further in making it easier, better and cheaper to do business in Africa.

(4) ***Fourthly, we have made it easy for you to visit Rwanda.*** Our national airline Rwandair flies to 18 destinations mostly within Africa, and can connect you easily from anywhere in Africa to Kigali. This is in addition

to several other airlines that fly to Rwanda. All African passport holders are eligible to receive visas on arrival. Others can obtain visas at the nearest Rwandan embassy, or apply for an entry permit online, and expect a response within a maximum of 3 days.

(5) *Lastly, we are your gateway to the bigger markets of Africa.* Rwanda has nearly 12 million people. But we are also located in the heart of Africa, and you can get to the furthest point of the continent in about four hours. Both English and French are spoken in Rwanda, which facilitates our connection with most regions. We are also members of several Regional Economic Communities and have worked with them to create free trade areas, customs unions and for some, even a common market.

(6) Like the rest of the continent, Rwanda's long-term challenge is to not only create economic opportunity for all, but also productively harness the pool of young new skilled workers.

(7) We are working hard to build a knowledge economy and build our competitiveness on the application of knowledge. In line with this, we have prioritised the use of ICT, and the development of the Kigali Innovation Center, to

accelerate growth in other areas of our economy, including as a centre for financial services. As part of this strategy, we have partnered with a world class University-Carnegie Mellon, who have established their only African campus in Kigali.

(8) We therefore count on you to join us in 2016, and work with us to build all of these, in order to reduce the cost of transactions in our region and the continent.

(9) We also invite you to see the beauty of our country. If tracking mountain gorillas is on your bucket list, this is your chance to get it done. You will also have opportunities to explore Rwanda's culture, rain forests, savannah tourist sites, among many other options.

(10) But first, I welcome you all to a reception outside this room, hosted by the Government of Rwanda, for a little flavour of Rwanda. But nothing will beat your visit next year.

(11) I thank you