Regional Workshop on Competitiveness in the East African Community Countries

Kigali, Rwanda 16 October 2015

Prepared by the World Economic Forum and Rwanda Development Board

Contents

Introduction

The World Economic Forum workshop on the competitiveness of East African Community (EAC) countries took place in Kigali, Rwanda, on 16 October 2015. The workshop, hosted by the Rwanda Development Board in collaboration with the World Economic Forum, was the first of four regional workshops to be held in 2015-2016 to further the competitiveness agenda in sub-Saharan Africa and North Africa.

The purpose of the workshop was to:

1. Provide an interactive forum, allowing deliberation and debate on key challenges facing EAC economies.
2. Inform stakeholders on an agenda on advancing Africa's competitiveness, which will be presented at the World Economic Forum on Africa on 11-13 May 2016 in Kigali, Rwanda.

The workshop brought together policy-makers, business leaders, development practitioners and other key stakeholders from member countries to discuss and debate how competitiveness could be raised in the EAC and how policies could be coordinated at a regional level. Discussions were based on key findings of the World Economic Forum's *Global Competitiveness Report 2015-2016* and the *Africa Competitiveness Report 2015*, the latter highlighting the bottlenecks to improving performance in the agricultural, manufacturing and services sector.

Opening Session

Elsie Kanza welcomed participants on behalf of the World Economic Forum, thanking the Government of Rwanda and in particular the Rwanda Development Board for their warm hospitality. She acknowledged the workshop as a first in a series of structured sub-regional workshops to discuss the findings from the *Africa Competitiveness Report 2015* published this past June based on a partnership between the World Economic Forum, the World Bank, the African Development Bank, and OECD. Beginning with the EAC today, SADC and ECOWAS are to follow in the first quarter of 2016, whose outcome will feed into an Action Plan to be shared in Kigali in May 2016.

Kanza noted that Africa continues to lag behind the rest of the world with respect to competitiveness – characterized by low productivity in all three key sectors, that is, agriculture, manufacturing and services. This is underpinned by weak institutions, persistent infrastructure deficit and low levels of health and education. She noted the challenge that this picture has overall not changed since the World Economic Forum started publishing the Report in 1998.

Kanza, however, pointed out Africa's two unique opportunities: its demographic potential and its potential to leverage ICT to boost competitiveness. She noted that according to the *Global Competitiveness Report 2015 - 2016* that was launched two weeks ago, talent driven and innovative economies are the most competitive.

In his official opening remarks, Francis Gatare, Chief Executive Officer, Rwanda Development Board (RDB), Rwanda, noted Rwanda's progress in improving competitiveness, citing the World Bank's Doing Business Report where the country had moved up to 46th place in 2015 from 58th in 2011, as well as its current standing in the Forum's *Global Competitiveness Report 2015-2016* as among the top-three most competitive economies in Africa.

Gatare stressed the importance of talent for advancing economic development and urged the region to learn from the success of fast-growing East Asian economies, such as Taiwan, China and Korea, Rep.. Many of these countries managed to attract their diaspora back home thanks to attractive compensation and tax benefits, which enabled them to leapfrog many other economies. These Asian economies also offered competitive financial regimes, such as Hong Kong SAR or Singapore, while others offered industry-specific incentives, including government investments and targeted tax breaks. But, ultimately, he said, talent needs to be fostered within.

Gatare named three critical success factors of these economies that African nations should strive to emulate: a long-term vision, commitment to this vision and a central focus on a knowledge-driven economy. Regarding the latter, all fast-growing Asian economies, with the exception of Hong Kong SAR, have made large investments in technological development centres and have put in place incentives for the private sector to develop new products and processes. He remarked that in this context, being part of a regional group such as the EAC is advantageous as it allows members to leverage economies of scale and labour mobility.

John Kashangaki, Executive Director, Strategic Business Advisors (Africa) Ltd., introduced the workshop's programme and key activities. He said that the aim of the workshop would be to find practical solutions to raise the competitiveness of the EAC.

Presentation of Competitiveness and Regional Integration in the EAC

Caroline Galvan, Economist, Global Competitiveness and Risks, World Economic Forum, presented on key findings from the Forum's recently launched *Global Competitiveness Report 2015-2016* and the *Africa Competitiveness Report 2015* for the EAC. The latter offers an in-depth analysis on the strengths and challenges relating to competitiveness on the African continent.

Galvan defined competitiveness as the set of institutions, policies and factors that determine the level of productivity of a country, emphasizing that competitiveness means productivity – a different notion from the otherwise used terms of exchange rate or wage competitiveness. She then went on to explain the report's Global Competitiveness Index, which is based on 12 pillars, grouped into three categories: basic requirements (4), efficiency enhancers (6), and innovation and sophistication factors (2). Depending on a country's stage of development – proxied by GDP per capita income – these factors receive different weights. More weight is placed on factor-driven pillars, such as institutions, infrastructure, macroeconomic stability, health and primary education for countries with low levels of income, while a higher weight is placed on the more complex areas of competitiveness, such as business sophistication and innovation for advanced economies.

According to the Global Competitive Report's rankings of 37 African economies, Mauritius (46) continues to lead as the most competitive economy ahead of South Africa (49), which re-entered the top-50 for the first time in four years. Rwanda (58) was the third most competitive economy in Africa. These top performers are, however, the notable exception on the continent, being the only ones to rank in the upper half of the ranking of 140 economies. African economies make up 16 out of the bottom 20 economies in the ranking, many of these being resource-rich economies with Guinea coming in last at 140. The ranking also reveals a large competitiveness divide in the EAC, with Rwanda leading at 58th, followed by Kenya at 99th, Uganda at 115th, Tanzania at 120th and Burundi at 136th. Raising EAC's competitiveness will, therefore, not only mean to raise competitiveness at the national level, but also to close the competitiveness gap.

Galvan said that the two reports showed that despite high growth rates in the region over the past decade, productivity growth has been negative across sectors, and so have levels of competitiveness. This is a concern as low productivity and levels of competitiveness threaten long-term growth. Growth predictions of 3.8% are expected for 2015 for sub-Saharan Africa compared to previous rates of 5%, as commodity prices drop.[1] Investments in productivity-enhancing reforms are therefore pivotal.

Looking at the competitiveness challenges of the EAC**,** Galvan presented an overview of the community

[1] IMF World Economic Outlook, October 2015.

in comparison with more advanced economies such as ASEAN-5[2] and OECD economies. Compared to these economies, challenges in the EAC pertain more prominently to the areas of infrastructure, human capital-related indicators (health and primary education, higher education and training), technological readiness (both the ability to absorb foreign technologies and the use of ICT) and market size. EAC economies perform, however, on par with the ASEAN-5 in market efficiencies (goods, labour and financial).

Within the EAC, three observations can be noted. First, disparities within the EAC are largest in the areas of institutions and financial market development, with Rwanda particularly leading by a wide margin in the former. Second, Rwanda leads in the EAC in the more basic requirements of competitiveness: institutions, infrastructure, and health and primary education as well as market efficiencies, while Kenya champions the more complex areas of competitiveness of technological readiness (the extent to which companies absorb foreign technologies and the use of ICTs), business sophistication and innovation. Third, overall all EAC economies perform poorly in the areas of infrastructure and technological readiness not exceeding more than the average of 3.5 on a scale of 1 to 7, and that of higher education and training being equally low.

Galvan highlighted the most persisting challenges facing the EAC:

Infrastructure: Road standards are better in Rwanda than in the rest of the EAC, while Kenya does comparatively well on air connectivity. Yet, areas of priorities for the region should be maritime infrastructure or the access to (where the performance of Côte d'Ivoire bears evidence to Africa's potential) as well as raising the quality of electricity supply, where Rwanda leads with a score of 4 on a scale of 1 to 7.

Human capital: Life expectancy in the EAC remains low, averaging 60 years, with Rwanda leading at 64 years and Burundi closing the lower end at just 55 years. Similarly, infant mortality in the EAC is high compared to the regions of ASEAN-5. However, despite still comparatively low numbers, significant progress has been made in the EAC over the past decade, holding promise for the future. As to the performance of the EAC in education, it performs well in the enrolment of children in primary school. However, the quality of primary school education needs to be improved, and there is a big gap with regards to secondary education enrolment, where the EAC trails behind the ASEAN-5. Most importantly, tertiary enrolment rates in the EAC are extremely low below 5%,[3] though numbers are not more favourable in most parts of sub-Saharan Africa. A few bright spots stand out in the small open economies of Cape Verde (23%) and Mauritius (42%). Raising tertiary enrolment rates and the quality of overall education will be critical drivers to building a knowledge-driven economy. On a positive note, Rwanda as a member of the EAC leads in sub-Saharan Africa for its ability to both attract and retain talent, and overall the region stands out for its high level of female participation.

Technological readiness: Although the latest technology is available within the EAC, use is limited, particularly with regard to the internet and broadband. While 50% of the population uses the internet in the Seychelles and over 40% in Kenya, numbers are below 17% in all other EAC members. Similarly, Ghana registers 60 mobile broadband subscriptions per 100 of its population, leading in sub-Saharan Africa. In comparison, EAC's best performer of Uganda only registers 15.

Overall, access to finance remains the most problematic factor for doing business in the EAC, followed by corruption and tax rates. However, Rwanda deviates from the rest of the region in that corruption is considered negligent while concerns over an inadequately educated workforce are cited as a major concern. Galvan emphasized the importance to get the "basics" right in the region – addressing institutions, infrastructure (transport, electricity and ICT) and, most importantly, human-capital related indicators. Findings from the Global Competitiveness Report show that the most competitive economies in the rankings, such as Switzerland, Singapore and the US, are talent-driven economies. Its young

[2] These are Indonesia, Malaysia, the Philippines, Thailand, and Vietnam.
[3] The reported value corresponds to the ratio of total tertiary enrolment, regardless of age, to the population of the age group that officially corresponds to the tertiary education level.

generation means that the EAC stands propitiously to become talent-driven. The focus therefore needs to be to raise competitiveness at a national level, but also to close the gap within the region.

CNBC Live Debate: Enhancing East Africa's Competitiveness

The CNBC Live Debate on Strategies for Improving EAC's Competitiveness is part of CNBC's Road to Davos 2016 series. During the debate, moderated by CNBC Africa Presenter Bonney Tunya, Gabriel Negatu, Manager, Governance Division, African Development Bank (AfDB), Abidjan, said that the EAC is doing relatively well, but disparities in the region remain, with some countries improving and pulling apart while others are staying behind. He noted that on a sub-Saharan African level, the narrative of a rising Africa was largely built on the commodity boom, but that growth rates are now bound to fall. For the EAC, he noted that most economies are reasonably diversified and that the ending of the commodity boom will not be felt in the EAC as much as in other economies on the continent.

Francis Gatare, Chief Executive Officer, Rwanda Development Board (RDB), Rwanda, highlighted strengths and weaknesses in the EAC. He said that while Rwanda ranks 58th on the Forum's Global Competitiveness Index and still has room for improvement, one should not forget how much progress the country has made in the past two decades. Wilmot Allen, Director, East Africa, Cross Boundary, USA, added that there is a continued appetite of investors to come to the region, and stressed the critical role diaspora communities can play.

The panel went on to discuss the following topics.

Infrastructure and the cost of doing business

Negatu emphasized the role of infrastructure as the foundation of economic growth; integration cannot happen in the absence of physical infrastructure. He lauded the EAC leadership as visionary for having invested a large part of development aid into infrastructure. More than just building roads, infrastructure transforms communities (98% of Kenyan schools have access to electricity). Yet, he acknowledged a lag effect of infrastructure and that payback to current investments will not immediately be seen. Gatare added that productivity growth happens at the intersection of effectiveness and efficiency and that at this intersection the notion of cost is a key variable. He cited the Northern Corridor where transportation and business across borders is effective but also ought to be cost-friendly. He further noted the government's role to invest in health and education. Allen reported a mixed picture in terms of cost-effectiveness in the EAC, characterized by serious challenges in agriculture, transport and logistics services but also innovation (mobile money, communication infrastructure, energy infrastructure), although the EAC is leading the way in the latter to a certain extent, particularly by promoting investment and inclusion.

Taxation and the role of incentives to attract foreign investors

Negatu proposed that EAC economies are giving too much tax incentives while not receiving enough return. He pointed to the fact that tax incentives too often lead to a race to the bottom while they fail to attract serious investors that primarily consider other factors. He emphasized, however, the important prerequisite that any tax scheme must be predictable to incite foreign investors to come in. Allen qualified that some incentives in key sectors are making a difference, citing the textile and the cotton industry. He also flagged the pivotal role of the regulatory environment. Gatare added that businesses respond to incentives and that one needs to distinguish among different types of investors. He noted that at the initial stage of investments, businesses seek to defer taxes, and depending on the need of business and specific requirements, there is a need to provide this cushion. He also warned that capital today is global and can consider a wide range of options. Citing the example of Rwanda, he noted that economies not only attract investment through incentives, but can critically support attracting investment through engaging in productivity-enhancing incentives, as investors are equally attracted by a skilled labour force, costs of doing business and, most importantly, the predictability of these costs (corruption serving as a detrimental non-predictable cost).

Possible downside risks for the region

Allen suggested a misconception of the levels of security for the EAC, citing the way Kenya was portrayed in US media during President Obama's recent visit as a "hotbed of terrorism". He suggested leveraging the role of civil society in order to secure social development and to mitigate the risks of conflict. Negatu reiterated the need for integration and the risk of remaining closed to the rest of the world in the case of failure. At the same time, regional integration means global integration and the currency fluctuations witnessed in the region a few months ago have brought to light of how cost competitiveness of businesses can be affected easily. He further pointed out that the EAC is not a homogenous region, characterised by different levels of excellence in one area while lack in others. Businesses may, therefore, not take full advantage of the market but rather have areas of higher concentration. Citing Rwanda's decision to open borders to foreign talent, he noted that the many risks put forward prior to implementation have not materialized. On the contrary, the region has benefitted from cross-fertilization of talent, which will be a critical driver to improve productivity of the Rwandan labour force. One, therefore, ought to be mindful that risks also come with opportunities.

National versus regional priority
Allen stressed the importance of synchronizing regulatory policies and labour mobility without diminishing of what has worked at a national level, reminding participants of the primacy of economic integration that has motivated integration in Asia. Negatu warned that a discussion of what comes first, national or regional competitiveness is one of false dichotomy, as the national interest can be served by going regional. Citing Kenya's recent sugar debate, he said that integration yields winners and losers, but so does not integrating. Policy-makers therefore need to manage the process of integration depending on the industry and the duration. Gatare added that regional integration should not be considered a zero sum game, and that policy-makers and businesses need to communicate the benefits of regional integration and the process it involves. Regional integration ought to be driven by an ambition and a vision that needs to be shared with the population, he said. There may be short-term anxieties, such as was the case when Rwanda opened up its labour market for participation, but it will yield benefits in the long term.

Access to finance, corruption and talent
Allen urged policy-makers to think of human capital in a more comprehensive fashion, i.e. not only talent but values and integrity. Gatare expressed the difficulty in defining corruption whose definition varies widely, but ultimately remains a leadership question. He further expressed concern that governments were not doing enough to encourage finance and investment. While FDI remains important, development aspirations cannot be built entirely around FDI. Instead, investments in productivity-enhancing reforms were needed to invest in resources that transform economies.

Why the loan market is not clearing
With high demand for finance and equally large supply, what are the obstacles to the market not clearing in the region? Panellists noted that it is more complex than that, i.e. not only about the clearing price but terms of finance. Although global liquidity was floating around, it was largely looking into capital markets (sectors with low administrative burdens and less interested in Greenfield projects). It was further noted that requirements of local businesses differed from sophisticated financial markets globally. Relatedly, SMEs in the region are often not able to meet investor requirements, such as producing a three-year audited report. This highlights the need to train SMEs in order to achieve bankable projects. An example was cited of a Nairobi fund willing to invest 20% in SMEs, but eight months into the year has only managed to allocate half its target. Silver linings were however noted, such as the Angel network developing among diaspora communities.

Risks and opportunities of decreasing aid flows
Panellists also discussed the upside of this development, forcing governments to prioritize the use of aid money. It was further noted that new concepts such as blended finance presented an opportunity to de-risk capital and projects.[4]

[4] Blended Finance is defined as the strategic use of development finance and philanthropic funds to mobilize private capital flows to emerging and frontier markets. See Blended Finance Vol. 1: A Primer for Development Finance and Philanthropic Funders available at
http://www3.weforum.org/docs/WEF_Blended_Finance_A_Primer_Development_Finance_Philanthropic_Funders_report_2015.pdf.

Concluding remarks
Negatu expressed concerns over the lack of access to finance as an important obstacle to increased competitiveness. He further warned that corruption remains the most difficult part yet largely neglected during the past decade of Africa's Rising narrative. As growth rates are being revised downward, stakeholders are realizing that the past decade was oblivious to transforming governments in the region. Gatare urged African stakeholders to not forget that the continent is competing globally, not only regionally, the ladder thus being high. Allen acknowledged the challenges to raising innovation and reaping the region's demographic dividend, but also urged participants to reflect on the progress that has been made over the past decade in terms of human and social development.

Breakout Discussion: Scenarios for the EAC

Workshop participants divided into six groups to discuss a scenario under which the EAC would be a highly competitive single market in 2025 and in which trade, investment and cross-border movement of people would lead to rapidly increasing prosperity. The groups were asked to discuss and identify the key policies and/or measures that were put in place since 2015 that led to this improved competitiveness at national and regional levels.

Key factors affecting positively the development of a competitive and well-integrated EAC were identified as follows:

At the national level
All groups agreed the success of regional integration by 2025 would be due to a mixture of private, government, national and regional policies:

- Strengthening legal and financial institutions, and enacting good laws that facilitated doing business; a credit reference bureau was established to avoid a non-credit worthy borrower from obtaining several loans.

- A successful regional integration cannot happen without adequate infrastructure, particularly steady power supply in addition to transport and ICT infrastructure.

- The need for talent-driven economies that:
  - Guarantee universal access to primary and secondary education and primary healthcare
  - Set up initiatives to promote entrepreneurship as part of the curricula
  - Change the education system from a colonial career-based system to a skilled-best education system (being self-employed by being creative and innovative)
  - Better understand of how to best promote research and innovation in the EAC
  - Automate curricula ("inverted classroom") thanks to 3G and 4G use
  - Create opportunities for those that "exit earlier" and do not go on to tertiary education (i.e. vocational programmes)
  - Introduce a rotating temporary teaching force as a National Service Type (UK Teach First) to raise quality of education in addition to a fixed staff of pedagogues.

At the regional level
All groups agreed that in order for the region to be a competitive block by 2025, participants agreed that there is a need for the full implementation of a regional common market in the EAC, including free movement of goods, services and individuals; and some recommendations from the groups included:

- To advance regional integration, EAC member governments should identify the lowest common denominator. It was recommended that presidents further align, but also call for, business representatives to agree to EAC integration; further the private sector should be mobilized to pressure governments to sit together to ease restrictions (e.g. why is it so much harder to open business in Tanzania than Rwanda?).

- EAC level governments should look at different member states' successful peer-to-peer learning programmes; EAC member states could, for example, borrow from Rwanda's zero tolerance for corruption policy.

- It was recommended to establish an East African Standardization Organization (EASO).

- To establish an East African Skilled Development Program to guarantee that the skills needed were development. While quality of education was an issue in itself, the skills mismatch should be addressed by improved ways of measuring performance and standard of sectors, better linkage of skills of education sectors to the needs of business, and a reflection of the type of skills that are important to teach students and how to tailor these to university studies and vocational training. It was further recommended to encourage a higher enrolment of foreign students.

- A successful regional integration cannot happen without adequate infrastructure. Participants recommended:
    - A common infrastructure strategy where certain projects are earmarked as regional priorities benefitting from simplified and expedited procedures
    - Coordination among member states to attract finance in order to exploit economies of scale and negotiation weight with financiers
    - Standard railway gage
    - Creation of a common airspace and analysis of competition (e.g. how is Air Rwanda more affordable than Kenya airlines?)
    - Establishment of functional special economic zones that absorb low-skilled labour in the EAC (need plumbers, engineers, technician)
    - Common business visa upon registration in one country

- Establishment of a single tracking information and information sharing system in the EAC to track and exchange information on taxation, business registration, business performance and agreement among EAC members on revenue sharing of receipts.

- Cross-listing in the financial market and identifying banks whose merger would make them big enough to foster growth in the market.

Closing Remarks

Karim Tushabe, Head of Doing Business Unit, Rwanda Development Board (RDB), thanked participants for displaying such a deep and broad commitment to the principles enriching competitiveness in EAC countries. He noted that the varied discussions uncovered ideas and relevant issues on the many challenges facing national governments, the EAC organization, and business leaders and representatives from civil society upon which well-defined policies and strategies can be built to improve the region's competitiveness.

Annex 1: Workshop Information Sheet

For the last eight years, the World Economic Forum, African Development Bank (AfDB) and World Bank have been collaborating in the production of the biennially published *Africa Competitiveness Report*. The first report produced in collaboration by the three institutions was launched in June 2007 at the World Economic Forum on Africa in Cape Town. For the 2015 edition of the report, the OECD has joined these collaborative efforts.

Besides the report launch, which generates high-level discussion and media traction, these reports have all have had significant impact. Specifically, they have met with significant interest from policy-makers, the international private sector and the donor community. Through the production of a unified report, rather than individual reports with similar continent-wide coverage, the partners have also harmonized policy recommendations and reduced the potential for differing advice to governments in Africa.

The 2015 report was launched on 4 June 2015 at the World Economic Forum on Africa. Since then, partners have embarked on a series of structured workshops to further disseminate the findings of the report, whose output will feed into an action agenda to be presented at the World Economic Forum on Africa in Kigali, Rwanda on 11-13 May 2016.

Draft Timeline:

- Workshop on the Competitiveness of the EAC, 16 October 2015, Kigali, Rwanda ✔
- Workshop on the Competitiveness of North Africa (tbd)
- Workshop on the Competitiveness of ECOWAS 2016
- Workshop on the Competitiveness of SADC, 2016
- World Economic Forum on Africa, 11-13 May 2016, Kigali, Rwanda

Annex II: Workshop Programme

East Africa has been one of the fastest growing regions in Africa for the last decade and could continue this path to be one of the fastest growing regions by 2025, according to experts. However, there are a number of crucial aspects of competitiveness that need to be addressed in order for the region's countries to achieve sustained growth. Although the region is characterized by relatively strong institutions and macroeconomic stability, fundamentals such as infrastructure, health and education as well as a need for more sophisticated financial markets and a higher uptake of new technologies will be necessary for this sustained growth to occur.

This workshop will cover findings of the *Global Competitiveness Report 2015-2016* as well as discussions around the *Africa Competitiveness Report 2015* published by the World Economic Forum, AfDB, World Bank and OECD and launched in June 2015.

Time	Activity	Remarks
09.45 – 10.15	Registration and coffee	
10.15 – 10.30	Opening remarks	**Introduction by** • John Kashangaki, Executive Director, Strategic Business Advisors (Africa) Ltd. **Welcome by** • Elsie Kanza, Head of Africa, Member of the Executive Committee, World Economic Forum **Opening remarks by** • Francis Gatare, Chief Executive Officer, Rwanda Development Board and Member of Cabinet
10.30 – 11.15	Presentation: EAC's Competitiveness	**Presented by** • Caroline Galvan, Economist, Global Competitiveness, World Economic Forum
11.15 – 12.15	CNBC Africa televised panel discussion: Strategies for Improving EAC's Competitiveness	**Panellists** • Wilmot Allen, Director, East Africa, CrossBoundary • Francis Gatare, Chief Executive Officer, Rwanda Development Board and Member of Cabinet • Gabriel Negatu, Director, East Africa Regional Resource Centre, the African Development Bank **Moderated by** • Bonney Tunya, CNBC Africa Presenter for East Africa
12.15 – 13.30	Networking lunch	
13.30 – 14.30	Scenarios for the EAC	October 2025, the EAC is a single market and the most competitive regional block in Africa - How did we get there? Each table will have a set of questions to discuss during the allocated time. A table host may or may not be designated during the programme design process **Facilitated by** • John Kashangaki, Executive Director, Strategic Business Advisors (Africa) Ltd.

14.30 – 15.00	Breakout discussion	The table host or a self-designated participant will report back the findings of their discussion based on the questions/themes to be discussed
15.00 – 15.30	Reactions from the floor	Reactions from the floor and general discussion about next steps
15.30 – 15.45	Closing session	**Closing remarks by** • Kampeta Sayinzoga, Permanent Secretary to the Rwandan Ministry of Finance

Annex III: Press Coverage of Workshop

CNBCAfrica.com
Exploring Rwanda's global competitiveness
16 October 2015, 13:24:41 GMT

The World Economic Forum released the *Global Competitiveness Report 2015-2016*, which assesses the landscape of 144 economies, provides insight into the drivers of their productivity and prosperity. Rwanda revisited that topic in a forum aimed at remodelling the Doing Business competitiveness. Joining CNBC Africa for more is Elsie Kanza, Head of Africa at the World Economic Forum.

Available at: https://www.cnbcafrica.com/video/?bctid=4562033970001