United Nations
Economic Commission for Africa

Economic Commission for Africa (ECA)

Statement to the Intergovernmental Group of Twenty-Four (G-24) Ministerial Meeting
IMF-World Bank Spring Meetings, 2026

Theme: Optimizing Resource Mobilization for Inclusive and Job-Rich Growth

The United Nations Economic Commission for Africa (ECA) welcomes the opportunity to contribute to this Ministerial Meeting on optimizing resource mobilization for inclusive and job-rich growth.

For African countries, a central policy imperative is how to mobilize, allocate, and govern domestic and external resources in ways that generate decent jobs, reduce inequality, and promote structural transformation. This requires deliberate strategies to expand fiscal space, strengthen institutional capacity, and ensure that mobilized resources are directed toward employment-intensive sectors.

ECA analysis shows that Africa's growth has not led to sufficiently inclusive outcomes. Income gains have not kept pace with employment and equity. This pattern reflects a growth process driven largely by income expansion, with limited impact on income distribution and employment outcomes.

Investment, public expenditure quality, financial sector efficiency, digital infrastructure, and institutional effectiveness are key drivers of inclusive growth. Strengthening these factors is critical to supporting productive investment and broad-based employment. Equally important is ensuring that resource mobilization strategies are aligned with climate resilience, gender equality, and youth employment priorities.

ECA would like to highlight three points:

1. Scaling up domestic resource mobilization and fiscal systems for inclusive growth

Domestic resource mobilization is central to financing inclusive, job-rich growth, but its effectiveness depends on how revenue systems are designed and implemented. Revenue mobilization in Africa remains constrained by informality, narrow tax bases, and cross-border leakages.

Advancing the United Nations Framework Convention on International Tax Cooperation can also lead to more effective revenue outcomes by expanding taxing rights, strengthening information exchange, and establishing administrable approaches to taxing cross-border services, as well as dispute prevention and resolution. Strengthening regional tax cooperation under the African Continental Free Trade Area can further reduce leakages and enhance collective bargaining power.

At the national level, digitalization of tax administration and integration of data systems can increase compliance and broaden the revenue base. This can enable governments to better target employment-intensive sectors and social investments. Countries also need to implement progressive tax systems to avoid overburdening ordinary citizens.

At the same time, the impact of mobilized resources depends on integrated public financial management systems that connect revenue, expenditure, and investment planning. These systems are crucial in promoting a more effective prioritization of infrastructure, human capital, and key productive sectors, ensuring that domestic resources contribute directly to inclusive growth.

Transparent and accountable fiscal governance is essential to build public trust and sustain compliance.

2. Enhancing debt governance and mobilizing investment for productive transformation

Optimizing resource mobilization depends on stronger debt governance so that borrowing aligns with long-term development. Evidence from ECA country studies links debt sustainability challenges to institutional weaknesses such as fragmented coordination, limited transparency, and weak oversight of public-sector liabilities. These governance constraints - rather than macroeconomic imbalances alone - shape how effectively debt is planned, contracted, and managed, often disconnecting borrowing from productive investment. Debt strategies must also integrate climate financing and resilience-building to ensure sustainability.

Strengthening debt governance, both at the global and regional level, can better align borrowing with sectors that have high employment and productivity potential. This would need integrated frameworks that link debt strategies to national development plans, alongside stronger coordination among finance ministries, planning authorities, and debt management offices. Consolidated debt data systems and enhanced parliamentary oversight can strengthen transparency, reinforce accountability, and enhance fiscal outcomes.

Mobilizing private investment is equally critical to expanding the resource envelope and designing and implementing a job-rich growth strategy in Africa. Investment levels remain below those in other developing regions, despite strong evidence of their role in driving inclusive growth and employment.

Addressing this gap depends on policies that crowd in private investment by reducing risks and strengthening the enabling environment. Strengthening project preparation and expanding risk-mitigation instruments from MDBs and DFIs can further redirect private capital into productive, employment-intensive sectors. Public-private-partnerships and blended finance mechanisms are vital to scale up investment in infrastructure, manufacturing, and agro-processing.

3. Aligning resource mobilization with structural transformation and global financial reform

Aligning resource mobilization with structural transformation is critical to achieving inclusive and job-rich growth. Growth patterns across the continent indicate that reliance on extractive sectors does not generate sufficient employment or inclusive development outcomes. This underscores the importance of directing resources toward sectors with higher productivity and employment potential, including agro-processing, manufacturing, and digital services.

The African Continental Free Trade Area provides a platform for mobilizing resources at scale by expanding markets, strengthening regional value chains, and industrial development. Harnessing digital technologies and innovation ecosystems will be key to unlocking new employment opportunities.

Reforms to the international financial architecture are essential to enabling countries to mobilize resources at scale for inclusive growth. Many African countries continue to face constraints in accessing affordable and long-term financing, limiting their ability to invest in infrastructure, climate resilience, and human capital. Expanding concessional financing, the use of guarantees and blended finance, and strengthening global liquidity and financing mechanisms can promote more effective financing for development.

At the same time, more effective and predictable debt resolution mechanisms are needed to restore fiscal space and enable countries to redirect resources toward growth-enhancing investments. Strengthening these mechanisms is critical to ensure that financing efforts are not undermined by persistent debt vulnerabilities.

Multilateral cooperation remains central to advancing these priorities. Coordinated action is needed to address financing constraints, strengthen access to affordable and long-term capital, and the coherence of the international financial system. The G-24 has a critical role in advancing these reforms and strengthening the voice of African economies in global financial governance. Enhanced African representation in global decision-making bodies is essential to ensure reforms reflect regional priorities.

4. A Call to Action

Given the foregoing context, ECA calls for accelerated and coordinated reforms to the international financial architecture to address structural constraints facing developing countries. This includes better, bigger, and more effective MDBs that can provide affordable finance at scale and crowd in more private capital, reformed IMF Special Drawing Rights system that can support countries in need, and sovereign debt restructurings in a timely, coordinated, and effective manner. These measures are critical to lowering the cost of capital and enabling sustained investment in productive sectors.

ECA further calls for practical mechanisms to strengthen debt and financing frameworks at the country level. This includes establishing integrated debt data systems, enhancing coordination

across fiscal and planning institutions, and strengthening the link between borrowing and productive investment. Development partners should advocate for these efforts through targeted capacity-building and financing instruments that reinforce institutional reforms and enhance domestic policy effectiveness. Ultimately, optimizing resource mobilization must be anchored in inclusive policies that prioritize job creation, equity, and resilience.