

Welcome Address to Friends of Africa, Economic Development Roundtable, 2012 by President, Casa Foundation for International Development (CFID): Olutoyin Oyelade- The Marriott Hotel, Toronto, 19th October, 2012.

Distinguished Guests
The Board of Casa Foundation
Ladies and gentlemen.

I stand here today with great joy, honored by your presence at this years Roundtable. We are humbled by the faith you have shown in us and can only thank God our father and creator –the giver of life for having kept us again to witness another year. We thank Him for journey mercies for those who have come from far and near and welcome our guests from Africa: Ghana, Uganda, Nigeria and the professionals from the United States, and Western Canada: Calgary, Saskatoon, the GTA, the UK, It is a great pleasure to welcome you all.

To our Partners and Members, we sat thank you for their unflinching commitment to our Vision without which we could not have come this far. Your faith and diligence keeps the work going.

At this year's conference we shall be presenting for the first time in Canada the Top Nominees for the '**Friend of Africa**'. This is an award given to socially conscious businesses, individuals and other non- profit organizations that demonstrate its commitment to the Development, Empowerment and Emancipation of Africa in the following areas: Development of Education, Health and Infrastructure in Africa through philanthropy, investment, Industrialization and other charitable activities. The 'Friend of Africa' Advisory Council shall announce the Nominees.

Opportunities for Partnerships:

It is said that Confucianism (Asians) engenders more growth and equality while Western (European) culture promotes fairness and justice based on Judeo-Christian traditions. It is important to define clearly what values we stand for and why. The hallmark of greatness and prosperity of Nations (and by implication its people) rests on the development, management and sustainability of its key resources: (Human, natural deposits, capital-every nation has got one). The ability to develop skills to manage these resources, create wealth from them and transfer them from one generation to the other is also a factor critical to success. The corollary appears true- Nations that fail to do the above lag behind and may need to play catch up. Corporate strategists claim it is not the size of resources but the ability to manage and leverage them for the good of all that matters. **So the question is:** Does Africa lack the Resources, the Capacity and Skills or the ability to Manage its God given resources? Before we broach the subject of Trans-generational transfer of wealth. While I know that this will make an interesting subject for very robust debates, I will leave that burden to Lucien who addresses us in a few minutes while our professionals here raise their questions.

Karl Maier (2000) in his book: 'This House Has Fallen: Midnight in Nigeria' painted a depressing picture of the Nigerian state and by extension the African Continent. He described the Country 'as a chunk of chaos destined to implode and leaders with no clue managing the blind'. A people headed for destruction.

Ladies and Gentlemen, I make bold to say that this picture is fast changing: Africa is not so much about the Aids anymore; it is not about the wars and instability. What characterize some parts of Africa now are the partnerships, development opportunities and sustainability of the growth that we are beginning to see. From its huge human capital, to the large reservoir of untapped potential and resources, the tourist attractions of the Sahara, the Cocoa- Africa is the next destination for investments and the world's focus despite the inherent risks and particularly as the situation in other markets remains precarious. From Canada alone: Manitoba hydro signed a \$2.8b dollar Project in June, Toronto Transit has commenced work on the Lagos Metro project and is discussing with the Ekiti State Government (rep. here today by three members of the Executive) on light rail projects while several Canadian businesses have commenced operations in Mining and Steel in Ghana as evidenced by the growing list of membership of the Canadian Council on Africa. China, having funded the energy sector in Angola to the tune of \$5.6b still committed an additional \$5b sinking Fund in August for Infrastructure finance projects.

Summary

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It is for this reason that we remain committed to the vision of an economically viable Africa, developed by Africans in partnership with the world, for Africans and the world. There is a general sense that the next phase of the global boom should not be expected from India but from Africa. In this regard, President Obama unveiled a new African strategy in June 2012 that focuses on democracy, economic growth, security and development of the African continent. This was affirmed in Secretary Clinton's speech at Senegal this year June and I quote 'if you want to make a good investment in the midst of what is still a very difficult global economy, go to Africa'. In July 2012, China promised Africa \$20 billion in loans to be disbursed in phases over the next three years- in Nigeria, Angola, and Democratic Republic of Congo. China, which put Africa-China trade at \$166billion last year, overtook the United States as Africa's largest partner and appears to be eclipsing America in Africa. The UK Prime Minister- David Cameron has visited African states more than 6 times this year and more particularly South Africa, Ghana, Nigeria looking to partner for Investments while PM Harper visited Senegal last week.

In order to maximize the opportunities afforded by the opening up of new markets across Africa, it is imperative for the owners of the resources ' sons of the soil' to be well positioned to partner with the right groups or to acquire competencies (where required) to manage better and develop the capacity, leadership skills, systems and supporting structures to sustain the new era of development and industrialization.

As the developed world continue to scramble for these resources, it will be fatal for Africa's emerging leaders, Business leaders and Professionals to sit back and watch.

Let me wrap up with the Story of the Reverend gentle man Leon H. Sullivan, whose Sullivan principles led to the Divestment Policies towards South Africa in the 1980s (Akula, 2011). A black Pastor in Philadelphia in 1950 with a high number of unemployed youths, decided to change the story of Philly while others complained about the ills of: Discrimination, disadvantaged background, poverty, he took meaningful steps that changed lives by partnering to raising funds and invest in properties and create jobs for people. In the 60s, the Baptist church of Philly owned 30% of the City and by the 70s he was invited to join the Board of General Motors. At GM South Africa, he pressured the Board to change policies to favor blacks that were denied rights to equality (separate washrooms, canteens). His principles so impacted positive behavior that Cocacola, IBM adopted this and "Equal opportunities" was borne in SA. Sullivan was a fighter. When everyone had given up he stood fighting- when all hope was lost he rekindled hope and is said to have brought the Apartheid regime to the negotiating table.

Today the Roundtable is open. Remember, emerging leaders don't watch things happen or let them happen: they 'Make them happen'. That Africa is still a continent with huge challenges, there is no doubt, that the problems are well known and discussed is even clearer, but the risks and challenges are not insurmountable: It is the reason we stand here today to discuss the issues and as you raise your questions, it will be great to see that the answers can be found right here. **The change you are looking for is you and the time to find it is now.**

**Thank you. All materials and presentations shall be available on our website: www.casafoundation.ca
FOA Outcomes: Play the video.**