

September 02, 2019

nurmara.

News Worth Knowing

Editor's note

A 'perfect storm' of low growth, inequality, and demographic pressure is leaving children in Africa 'further and further' behind in poverty reduction efforts, [according to a new report](#) from the UK's Overseas Development Institute.

It estimates that 305m African children will live in poverty by 2030, more than half the global total, describing government action as a 'case study in inertia'.

Sounds harsh, but there is good cause for criticism. Despite much talk of a 'demographic dividend' - a reference to the estimate that 60% of the continent's population is under 25 - the prospects for young Africans are stagnating.

Last year the [Ibrahim Index of African governance warned](#) that governments have failed to improve economic opportunities for citizens in the last decade, despite a 40% increase in GDP. Alarming population growth is outpacing progress, with 25 countries actually seeing a decline.

Youth unemployment is rampant, with the [African Development Bank estimating](#) that only one in six young Africans is in wage employment. In Nigeria, Africa's biggest economy, 55% of young people are either unemployed or under-employed. Such numbers are typical across the continent.

The fundamental problem is well understood - a general failure to implement meaningful structural reform to develop productive sectors, promote quality growth, and drive job creation.

Until this changes talk of a 'demographic dividend' is vacuous.

Today's picks

From the continent

A Sudanese court on Saturday formally charged former longtime president Omar al-Bashir - ousted in April amid mass protests - with 'illegal acquisition and use of foreign funds' as part of a high profile corruption trial. This comes after the formation of transitional government between the military and opposition groups in August. **More:** [France24](#)

Ethiopia's state-run telecoms monopoly Ethio Telecom has announced plans to deploy a 4G network in the capital Addis Ababa and other regions, as well as plans to upgrade its network services, as the government gears up for a much-anticipated liberalization of the sector. Ethiopia, Africa's second most populous country, is the continent's biggest untapped telecoms market. **More:** [Reuters](#)

The Daily Stat

20

The number of candidates contesting Tunisia's presidential elections on September 15. **More:**

[CGTN](#)

The Global Perspective

The Africa Finance Corporation (AFC) has closed on a \$150m U.S dollar and Japanese yen Dual Currency Samurai Term Loan Facility. It's the lender's first Asian-currency denominated loan facility, part of a plan to strengthen ties with international investors. **More:** [AFC](#)

African countries are spending almost \$50bn annually on food imports according to the African Development Bank, up from a previous estimate of \$35bn. The rising import bill, expected to hit \$110bn by 2025, is part of growing food insecurity on the continent. **More:** [AfDB](#)
