

# [Africa-Europe Alliance: EU invests €10 million to improve business climate in West and Central Africa](#)

Two support programmes are being announced today between the European Commission and the IMF. Ahead of the announcement that will take place in the margins of the World Bank Spring meetings in Washington, Commissioner for International Cooperation and Development Neven **Mimica** said: *“This €10 million contribution to technical assistance will help us and our partners deliver development assistance better, faster and more effectively. It will boost regional integration and economic governance reforms in Africa – in line with our [Africa-Europe Alliance for Sustainable Investment and Jobs](#).”*

This support will help provide tailored technical assistance and training to businesses in West and Central Africa, implemented through two IMF Regional Technical Assistance Centres: one [for West Africa](#), covering Cape Verde, the Gambia, Ghana, Nigeria, Liberia, Sierra Leone and one [for Central Africa](#), covering Burundi, Cameroon, Central African Republic, Chad, Democratic Republic of the Congo, Gabon, Equatorial Guinea, and São Tomé and Príncipe.

The centres assist partner countries in their process of regional integration, as well as in designing, implementing, and monitoring sound macroeconomic, fiscal and monetary policies. They are a key component of the EU-IMF strategic partnership complementing EU budget support operations and dialogue with partner countries on economic governance reforms.

The capacity building provided by these programmes is critical to strengthening the capacity of partner countries to finance their own development policies and reach the Sustainable Development Goals.

## **Background**

The EU and IMF are implementing the Strategic Partnership Framework (SPF) signed on 2016, which focuses on issues such as debt sustainability, Public Financial Management and capacity development to support partner countries with the design and implementation of policies that promote growth and reduce poverty. Between 2010 and 2018, the European Commission contracted a total of around €215 million to the IMF. The EU is the biggest partner of the IMF in capacity-building efforts and financed 50% of the IMF external contributions for the financial years 2016 – 2018.

The EU, through the new [‘Africa-Europe Alliance for Sustainable Investment and Jobs’](#) has reaffirmed its strong commitment to reinforce its partnership with its neighbouring continent. One of the key strands and objectives of this new alliance is to contribute to create a macro-economic environment conducive to trade, investment that can generate jobs, and sustainable, inclusive growth.