

**Welcome remarks by Sir John Kaputin at the African Diaspora Investment Forum:
Mobilizing the African Diaspora for Africa's Private Sector Development**

June 29-30 2006

ACP House, Brussels

Thank you Mr. Chairman
Honorable Ministers
Provincial Governors of South Africa
Excellencies, the Ambassadors
Distinguished Speakers
Distinguished Delegates

It gives me great pleasure to welcome you all to the ACP House for your participation in the African Diaspora Investment Forum. I would like to thank the organizers for the invitation to attend and honour to make the welcome remarks.

At the outset, I would like to say that this meeting is timely and appropriate. It is timely because within the past six (6) months, successive meetings were held in this city and this very venue that dealt with the nature and impact of migration as well as financial issues. Therefore, it is my hope that this meeting benefits a great deal from proceedings from these earlier meetings.

Mr. Chairman

The theme of this meeting lends itself to addressing the twin issues of migration and the particulars of development that epitomizes the reality of the 21st Century. If we start from the pretext that migration – for whatever reason - is real and unavoidable in a globalizing world, then what constitutes development initiatives will have to be tailored accordingly. I believe that this is in part what this meeting is about; - to explore the positive aspects of the African Diaspora, which ultimately would lead to the enhancement of development in the Continent.

You will hear from different speakers during the course of the next two days how the African Diaspora is intricately linked to activities such as remittance flows, movement of human capital to and from Africa, and emerging investment opportunities for the Diaspora community particularly in Europe.

However, it is important that stakeholders take stock of what is happening around them. The meetings I alluded to earlier gave participants, as stakeholders, opportunities to discuss a wide range of issues in relation to migration and development. In April this year, the First Meeting of ACP Ministers in Charge of Asylum, Migration and Mobility

was held from which a Declaration and Work Plan were produced. In this meeting, the ACP Diaspora was highlighted.

A high level international dialogue on migration and development will take place at the United Nations in New York on September 15-16 2006. An ACP position on migration will be presented at this time.

Mr. Chairman

The second major aspect of the timeliness of this meeting is in relation to the global commitment to prioritize Africa's development. We did witness the 2005 commitment of the donor community to scale-up their development aid budgets to especially help Africa meet the MDGs. The African Diaspora investment forum could well be one of the instrumental modalities for helping translate the commitments of the donor community and those of the African Governments in meeting the stated objectives of achieving the MDGs.

Additionally, the ACP Ministers of Finance and Economic Affairs, at their meeting last April, recognized the urgent need for leveraging financing resources and modalities for delivery of these resources to the targeted stakeholders. The Ministers, through their declaration, made an express commitment to take full advantage of the emerging opportunities for leveraging financing resources. Once again, the African Diaspora investment forum is one of the innovations that could add to the options for leveraging the financing for Africa which is being sought by the Ministers.

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Once more, I would like to say – Welcome to your ACP House – and I also wish you all a fruitful meeting over the next two days.

Thank you for your attention.