



MARRAKECH 2014
RESOLUTIONS
CONFERENCE
AFRIQUE

**FINANCER LES VILLES
AFRICAINES**

Agenda, alliances et solutions
11-12 décembre 2014

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Financing African Cities: Agenda, Alliances and Solutions
Marrakech, 11-12 December 2014

The Marrakesh Declaration

We, the Mayors, Local Authorities and Partners, participating in the Marrakesh Resolutions Africa Conference on the theme «Financing African Cities: Agenda, Alliances and Solutions»:

- Taking into account the magnitude and pace of urbanization in Africa, where cities are expected to house an additional population of 800 million people between 2010 and 2050;
- Given the fact that at least 50% of the African GDP is produced in cities wherever the share of the urban population reaches 30% of the total population of any given country, which means that from now on the competitiveness of the national economies of African countries and of the continent as a whole, is more and more dependent on the performance and competitiveness of their cities, and on the way cities are playing their role of engine of growth and development for their rural hinterland;
- Considering the impact of infrastructure and basic services provision on the competitiveness of cities and businesses, and the huge gap observed in the infrastructure and basic services development in African cities, resulting in the proliferation of unserved informal settlements, poor performance of public or private businesses that are forced to include in their balance sheets the costs of basic services such as water, electricity, or transport provided elsewhere by the collectivity; and in non resilient solutions to city management pertaining to the sustainability and climate change agenda, with the generalization of urban sprawl, and costly and unsustainable ecological footprint;
- Further considering that for more than 10 years, most African countries have witnessed an Annual GDP growth rate of around 5%; and that this growth rate will last for at least 20 years according to experts estimates;
- Recognizing that the aggregated wealth of African cities is evaluated at around \$ 51 billions with a current indebtedness capacity of over \$ 8 billions;
- Informed that the balance sheets of the first 200 major banks in Africa amounts at over \$ 1,000 billion, and their net bank product, at around \$ 45 billions, thus showing that Africa's financial markets are becoming more and more mature;
- Considering finally the urgency to curb and stop the infrastructure and services backlogs in African cities, to avoid putting at risk the continuation of Africa's sustainable growth and development, we therefore resolve :

1) Call for the creation of a financial vehicle dedicated to the development of African cities, also called the African Cities Development Fund (ACDF). The Fund shall contribute to scaling the investments in African cities up to the challenge of rapid urbanization of the continent; assist in capacitating African local governments to improve their governance, in particular in the areas of finance management and creditworthiness; and contribute to the alignment and harmonization of countries and development partners interventions in support to African cities.

2) Call on African cities, countries and institutions to sign up to and support this initiative, and to participate in lobbying and advocacy activities in favor of the implementation of the Fund.

Sous le Haut Patronage de Sa Majesté le Roi Mohammed VI Under the High Patronage of His Majesty King Mohammed VI



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3) Set up of a Steering Committee jointly led by the City of Marrakech, UCLG-A, and FMDV to provide political leadership and guidance towards the implementation of the Fund. The first meeting of the Steering Committee will take place in the City of Marrakech in 2015.

4) Mission the UCLG-A and FMDV Secretariat to prepare background and advocacy and communication materials in view of the implementation of the Fund. The Task Team is open to all stakeholders and partners interested in contributing to the creation of the Fund, including but not limited to, regional development banks, commercial banks, international financial organizations, institutions specialized in local government financing, stock exchanges, rating companies, insurance companies, pension funds, etc.

5) Call attention on the following events to be used as key milestones for advocating for the effective implementation of the Fund:

- A Local Authorities side event organized between the African ministers of finance and African local authorities at the IMF/World Bank Spring Meetings in Washington, USA, in April 2015 ;

- The Conference on African Cities facing Climate Change scheduled in Yamoussoukro, Côte d'Ivoire, in May 2015;

- The Local Authorities Forum on the New Africa's Urban Agenda to be held in Accra, Ghana, in September 2015;

- The Africities Summit scheduled in Johannesburg, South Africa, on 1 to 5 December 2015.

6) Express their deep recognition to His Majesty the King Mohammed VI for having accepted to grant the Resolutions Africa Conference in Marrakech with His Distinguished Patronage.

7) Extend their greetings to the Government of the Kingdom of Morocco for its support to the organization of the conference, and to the Marrakech Municipal Council and its President, Mrs. Fatima Ezzahra El Mansouri, for their warm welcome, the good organization of the event, and for all the amenities that contributed greatly in the resounding success of the Marrakech Conference.

Done in Marrakesh, Morocco, on 12 December 2014

For the Participants



Fatima Ezzahra El Mansouri,
Mayor of Marrakesh

Khalifa Ababacar Sall
President, UCLG-A

Geoffrey Makhubo
Vice President, FMDV