



Future of Africa Podcast

Episode 3: Global Partnerships and Delivering on Finance

Transcript

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[00:00:00]

The views and opinions expressed in this episode are those of the guests and hosts, and do not necessarily reflect the views of the podcast's partners.

Mark Leon Goldberg [00:00:10]

Welcome to the Future of Africa, a special series on global dispatches. I'm Mark Leon Goldberg, the host and founder of Global Dispatches, and in several episodes over the coming weeks, we will bring you in-depth conversations designed to explore Africa's future in the context of today's challenges and opportunities. This series is produced in partnership with the African Union, the Elders, and the United Nations Foundation and is hosted by the Kenyan journalist Adelle Onyango. I am truly thrilled to bring you this special project of Global Dispatches. We have some amazing guests in this episode and throughout the series. Enjoy!

Adelle Onyango [00:01:02]

Welcome to the Future of Africa podcast. I'm your host Adelle Onyango and this is a show where we explore the bold ideas and leaders shaping Africa's place in the world. Now after the recent Financing for Development Summit, FfD4, the world is watching. Will the bold

promises made to support Africa's sustainable growth actually be delivered? Well, in this episode, we dig into what meaningful and equitable financial partnerships look like beyond the high-level declarations. And we also talk about how we can ensure that financing commitments become real, measurable outcomes.

Joining me are four leaders from the worlds of diplomacy, finance and youth advocacy. First is Ambassador Dr. Chola Milambo, Zambia's Permanent Representative to the United Nations, who will be bringing a front row view into multilateral negotiations on global financing reforms.

Ambassador Dr. Chola Milambo [00:02:00]

So, we're really standing at the doorstep of a very special era, and I think we need to first acknowledge that.

Adelle Onyango [00:02:06]

We're also going to be joined by Mr. Chidi Okpala, who's the Executive Director for Group Integration and Strategy at AIRS Holdings, with decades of experience across fintech, financial services, and private sector innovation.

Chidi Okpala [00:02:20]

You know, one of the unique things about us in Africa is that we have a large and growing youth population. When you don't engage this youth productively. It becomes a problem because they can be highly compostable.

Adelle Onyango [00:02:34]

We're also going to be joined by Ms. Nabila Aguele, who's the Chief Executive, Nigeria at the Malala Fund and she's going to be offering sharp insights on how global financing impacts young women and youth across the continent.

Nabila Aguele [00:02:48]

The most effective financing and partnership models are those that put resources, that put money, funding, power directly in the hands of those who know the challenge is best.

Adelle Onyango [00:03:01]

Last but not least, we're also going to be joined by Tumi Mhkize-Malebo, who is a UN Foundation Fellow on Partnership. Her background in finance and policy gives her a future-facing view on what African development should be driven by.

Tumi Mhkize-Malebo [00:03:15]

Illicit financial flows drain Africa of an estimate of \$89 billion a year.

Adelle Onyango [00:03:23]

So, let's get into it. A good place to start is to hear exactly what happened at the Financing for Development Summit, FfD4. So, let's hear from Ambassador Milambo.

Adelle Onyango [00:03:42]

Ambassador Dr. Chola Milambo, thank you for making time to be with us.

Ambassador Dr. Chola Milambo [00:03:47]

Thank you so much. It's such a pleasure to be here.

Adelle Onyango [00:03:49]

If we're talking about FfD4, I know this is a Summit that was quite instrumental, so maybe you can unpack that for us before we get into what stood out for you. What is so important about this Financing for Development Summit?

Ambassador Dr. Chola Milambo [00:04:03]

The backdrop to FfD4 is what is called the Pact of the Future. Last year all 193 Member States adopted what's called the Pact of the Future, a document that basically says this is how we shall move going forward both at the UN and elsewhere. We commit ourselves to multilateral cooperation and so the Pact of the Future provided a background for FfD4.

And the reason why you're speaking to this gentleman is because Zambia was one of the four co-facilitators of the negotiation process, alongside North Norway, Nepal, and Mexico. So, it's four countries. We came together. We were the ones receiving all the information and submissions from Member States. We are the ones who drafted the document and let the negotiations of this document that was adopted in Spain that you referred to. So that is the context.

And it's important to point out that the negotiations were not easy, as you can imagine, to agree on a document which is 28, 29 pages long, line by line, word by word, among 193 Member States. It's not an easy fit. At the same time, you can put a layer of geopolitics on top of that cake, and you can try and just imagine what type of situation you're in. So, we were so pleased that we were able to reach agreement on a consensus basis. This is a consensus document, meaning that all Member States came forward to endorse it. Of

course, one country was true. But by and large, the document was adopted by a consensus. And so, it reflects a very important moment for multilateralism.

We do understand that this is a document on finance and economics. But I think there's a higher calling that it spoke to. The fact that in a world that seems like it's disjointed and there's doubt around the various institutions that protect multilateralism, we can come together and agree on something. And so, I take my hat off to those who are in the financial complex who at least showed the world that they can at least we can agree on development financing.

Adelle Onyango [00:06:10]

Sometimes a lot can get lost in translation when you have these documents. So, to the person listening what key outcomes should we be looking out for or what were some significant agreements that came out?

Ambassador Dr. Chola Milambo [00:06:24]

The first thing is that, of course like I said, is that there was a clear endorsement of multilateralism. I think that's the highlight or context of it, the umbrella. But, when you go now into the documents and look for, okay, fine, what was actually agreed, you see at least we can characterize them in three broad areas. The first one was a commitment towards the investments into the SDGs, meaning that how do you make the envelope bigger? There's the issue of the gap. And, by the way, looking at where we started when it came to the negotiations, as co-facilitators, we made it very clear that we're very interested in seeing a document that will have generate scale, generate innovation, and generate resilience. I think we need a financial system that is actually able to deliver what it should write to allow private sector to innovate through various instruments, even government, the public sector, whether it's through green bonds or things of that nature, or contingent related bonds. And then also you want this financial system that if it's hit by shock, we can build back that.

Now, based on that, there are three areas. Of course, the first one is investing in the SDGs. More broadly, we start from the base, which is domestic resource mobilization, right? Ultimately, that is the most significant part from which you build your house. The amount of resources you can generate within your own country. And so, if you look at the document, there are commitments in there to enhance domestic resource mobilization, including addressing listed financial flows, stalling assets, things of that nature. Also, there's commitment to increase the amount of development financing or DA, official development

financing that goes towards countries that want to raise their tax effort, which is the tax-to-GDP ratio, the amount of revenue that you raise out of your economy.

Then there's the elephant in the room, which is the issue of the debt. The debt crisis that many countries are facing now. As a matter of fact, the number of countries that are facing debt distress, or at least a high debt situation, are higher now than they were in 2015. And so, we have this cycle that, even though we've gone through the HIPIC process of debt forgiveness, we have found ourselves back in the situation where we have more debt. And so, this document speaks to the issues around debt sustainability, mechanisms to increase the voice of borrowing countries. To be actually more specific, we see that there's a push towards debt transparency, which is a key part of debt management. Who's borrowing what?

And then there's also the issue of the debt infrastructure, who are the players, how much voice to the folks in the global south have. And debt service costs in many countries are actually exceeding the amount of money that countries spend on health and education. We have a big challenge to deal with that issue. So, first one is investments. The second one is debt. Third one is the reform of the International Financial Architecture, which basically says, look, we think that distribution of power in the global institutions need to reflect the realities of the day. And so, it speaks to the issue of voice, representation in the global institutions. How do you ensure that they're much more effective and meet the needs of developing countries? They're commanded. And so, even there, you'll see the document pull-out issues regarding how should the SDRs be used, standard current rights, which is a currency held by the multilateral institution. So, it sounds a bit complex, but basically, it's got to do with how do we ensure that all our voices are heard. If an institution is truly global, then all voices have to be heard.

Adelle Onyango [00:10:17]

Now, I want to dig into your diplomatic experience of the UN and maybe if you could unpack if there are any opportunities to advance reforms for a more equitable global financing and obviously, we're a bit biased so equitable when we're talking about Africa.

Ambassador Dr. Chola Milambo [00:10:36]

It's important to understand how the financial landscape works, right? You cannot expect to make progress in any game if you don't know the rules, right?

Adelle Onyango [00:10:46]

Yes.

Ambassador Dr. Chola Milambo [00:10:46]

And, this is where the issue of domestic resource mobilization comes first. That, in order for you to raise enough financing for your development, you first have to ensure that you can raise enough financing at home, which also means that you should minimize leakages out of your own system. So, enhancing tax compliance, addressing tax evasion and avoidance is key. Addressing the issues around good governance to avoid stolen assets is a big issue that can help address that. Now, those are domestic matters, but they relate to global matters because the global environment has to be conducive for you to ensure you don't have leakages in the first place. And should you have leakages, you should be able to have avenues from which you can withdraw, retrieve funds lost.

At the UN, the several processes going on right now, we actually have what you call the International Tax Convention, a framework convention that is ongoing here. It is the commitment that was agreed to much difficulty in FfD3 but only came to fruition in the last year of FfD3. And we have discussions on this framework convention on tax, which basically tries to establish a legal framework within which countries can collaborate on international tax matters. And it's interesting because we're having this discussion at the time that the tectonic plates are shifting on what you call international cooperation, right? So traditionally, traditional donors are looking at their budgets and seeing how do we re-align our budgets and, to some extent, the amount of official development assistance, which other people know as aid, is in decline and that affects how countries who are recipient countries have to adjust. Now, to be fair, many of the countries who are recipient countries were already aware that the landscape is changing, and they were slowly trying to make adjustments. The issue here is the speed at which official development assistance has declined is the shock to the system. And so, there are several processes going on at the UN and it's very important to keep them on track.

Adelle Onyango [00:13:03]

So, what would a good debt deal look like for an African country, you know, going forward? How should we be approaching this?

Ambassador Dr. Chola Milambo [00:13:11]

Well, the first thing is that we should not give debt a bad name, right? Debt is functional. Debt can be very positive, can be used in development. What we need is prudent debt

management and prudent debt management has different components to it. The first is that do not raise the need for debt. Try and match your expenses with your income. That's the first thought.

And then should your budget not balance, then you defer to debt financing, whether it's internal financing or external financing. And then at the same time, you have to have clarity on how you want to use that debt. Debt must be used for capital expenses in my books. That's the prudent thing to do or you keep your current expenditures covered by current revenues. You're matching the profiles.

The debt system analysis has to be robust, and your overall debt management framework has to be also prudent and then you stay within the limits. Now, that is what should happen. In theory, should it be the case that you breach the key thresholds and now you start going into what you call medium term risk to high risk into defaults? That's a whole different playbook. In that playbook, when you reach medium, you have to make efforts to try and bring back your system into play. If you reach high debts, then now you may be beginning to start to have the conversation around how do we restructure? Should you start to restructure, then you have to look at the landscape again and say, "Okay, fine. What are my options?" Now, in the current scenario, if you are a low-income country and you have an IMF program, you are eligible to apply for restructuring under the G20 common framework, and that in itself has its own processes. But the point here is that prudent management is the key to debt sustainability, resilience to economy, and countries who have to determine whether they can withstand certain shocks to the economy without falling into debt situations. So that's the debt scenario at the domestic level, because your question was what should we do about the issue of debts.

Adelle Onyango [00:15:21]

So, from your perspective, what are the steps that we should be following right now so that when we're talking about African youth, they aren't just consulted, which I don't think enough of that is happening, but they are actually co-designing and benefiting from these global finance commitments.

Ambassador Dr. Chola Milambo [00:15:40]

I don't think there's been any period prior where the voices and recognition of the potential of the youth has ever been recognized. So, we're really standing at the door step of a very special era. And I think we need to first acknowledge that we hear the cries from many youths for voice participation. Let's not be consulted on if we need to be involved in

governance. But I think we need to pause and reflect on how far we have come as you know young people. And so having said that, the youth must identify those CSOs and think-tanks that they can align with, the civil society organizations that speak to the issues of youth, and join those voices, and then also provide input to those voices, and where possible, engage in the negotiations that take place. That's at the multilateral level.

At the country level, as youths, you want to try and translate what you're seeing at the global level, to network among youths inside the country and outside the country on the various developmental issues and see how you can make a positive change for your country and community. I think that we have a lot of untapped skills and knowledge among the youth that if they can just come together around the common purpose, there's a lot that can be actually achieved.

Adelle Onyango [00:17:04]

Looking ahead in a broader spectrum, what do you feel needs to happen now? We're in the immediate aftermath of FfD4. What do we need to do now to ensure Africa-centered partnerships and financing mechanisms become the norm?

Ambassador Dr. Chola Milambo [00:17:17]

I think we need to domesticate FfD4 because the way that it seems now, the document is at risk of becoming this foreign document that was agreed and will be implemented somewhere and somehow we're going to benefit from it. Now, we need to do a mapping from the global to the domestic. Which component in here needs to be implemented? To the consensus documents, all governments committed to it. And so, the youth can look at the document and say, "OK, fine, how does this document apply to my community?" And then stick through the various avenues that you have. Stick to engage with the relevant stakeholders. Say, look, we want to have a follow-up discussion among ourselves on FfD4. What does it mean for me? What does it mean for my community? What does it mean for my country?

Adelle Onyango [00:18:12]

I have to say thank you so much for the work that you do and for making time to be with us on this podcast and have this very important conversation.

Ambassador Dr. Chola Milambo [00:18:19]

Thank you so much.

Adelle Onyango [00:18:31]

Now let's get into the rural private sector, please. Helping us do that is Mr. Chidi Okpala.

Adelle Onyango [00:18:48]

Thank you, Mr. Okpala, for making time to be on the podcast with us.

Chidi Okpala [00:18:53]

Thank you very much.

Adelle Onyango [00:18:54]

Let's start with a bigger picture. From your perspective, what are some of the most urgent steps and partnerships that should happen right now to make sure the financial pledges that came out of FfD4 translate into real change, especially for young people on the continent?

Chidi Okpala [00:19:12]

Well, I think the first thing is the initiatives that these commitments are meant to back is about putting them to action immediately because time is of essence. I don't think in Africa we have all the time in the world. We should be a bit of in a hurry because we have a lot of catch up to do. So, all of those initiatives, there is need for audio mobilization because it's one thing to have funding, it's another thing to have organization. That is required, the government has required to put those initiatives to play. One thing we've also noticed in terms of what has led to not that high success rate in initiatives in the continent is because of the very weak governance structures around those initiatives. And so, it's critical that we have the right type of people around those initiatives and the governance point of view. People that are experts, people that have done it before, people that have track record, people that are willing to commit their time and resources, which is very critical to see the initiatives true. That's one.

Second is some of them are rather grand, but it's always good to start small. You know, have concepts, test it, demonstrate it, make sure it's working, then you can now scale it. These are some of the differences. Then, of course, the other one is also, making sure that people that make commitments honor them.

Adelle Onyango [00:20:38]

Yes.

Chidi Okpala [00:20:39]

Because again, some effort has to be committed in that regard to make sure that those that make those commitments actually honor them and honor them on a timely basis towards fulfillment of the delivery of these initiatives.

Adelle Onyango [00:20:53]

You've worked in what I think is the intersection of finance, fintech, and strategy for years. What new models or approaches do you see working best so that we can speed up this Africa-led development? Because as you said, we don't have the time.

Chidi Okpala [00:21:08]

The first thing is, what has happened in Africa is we have left development only to government to drive. And that has been slow. The resources have not been optimally utilized, even where there has been good intentions for them to speculate down for the ordinary man on the streets, the regular African youth to feel the impact. You know, one of the unique things about us in Africa is that we have a large and growing youth population. When you don't engage this youth productively, it becomes a problem because they can be highly combustible. So, it can be a force for good or a force for bad. Okay.

Adelle Onyango [00:21:59]

Yeah.

Chidi Okpala [00:22:00]

And you can't allow them to be idle. And so the model that has been run up to now has been highly inefficient because we've left it in the hands of government and that's what led to the concept of Africapitalism that our Chairman Antony Elumelu came up with, which is how can the private sector be at the forefront of driving that change, of driving real sustainable development. Obviously in partnership with government you cannot do it alone with that government because government has a key role to play. The policies only come from them. The laws, the regulations only come from them. But the private sector is a lot more dynamic. The private sector is more efficient because they have that entrepreneurial mindset and approach. And so, whatever they send their minds to do, they will certainly run it more efficiently. So, I think the private sector has a set up. They're quite a number of successful private sector enterprises and individuals in Africa. But they've just been focused on their business. They've said, look at it in development, they've let it to government. But I think those individuals, this is a time for them to stand up and be counted. Not just the people that are famous and we all, you know, we know that are

wealthy, but there are people that are not so famous, that are not so wealthy, but are doing well in the diverse areas that they play.

You don't have to be involved in initiatives that are as big as what Dangote is doing, or Tony Elumelu is doing, but they can be at the community level, they could be at the state level, they could be at the national level, they could be at the Pan-African level. They could even be from a sectoral point of view, depending on where the competence of the organization is, or that particular individual is. So, I think there is just way too much to be done and there is scope for everybody. I think Africa's development, youth development, is everybody's business in Africa. And so, the role for everybody, whether you are an individual, whether you are an organization, even the churches, even the Islamic organizations, the religious bodies, is the role move everybody to play in terms of coming up with those initiatives that can help in this drive.

When you look at the sector, technology is one of the areas we've celebrated, which is really nice, okay, because the youth population in Africa, were actually born in the, what I call it, digital era, digital natives. And so, a lot of the one area that gets very excited is technology. And so quite a few things have actually happened in the area where a lot more can actually be done. But there are also other areas where technology can be leveraged to drive transformation. Agriculture is a very good example. There's someone that can be done in the area leveraging technology. Healthcare. Almost every sector of technology can be leveraged to drive this transformation to also make sure the services, or the provisions of those sectors can touch the lives of everyday Africa, as we progress. So essentially a private-public sector partnership or collaboration can actually help to fast-track our development.

Adelle Onyango [00:25:15]

Just to unpack the area of the youth, so young Africans, when you look at global financing, how do you think young Africans can have a stronger voice in terms of shaping what these partnerships look like?

Chidi Okpala [00:25:29]

You know, one of the things about young Africans is that they're quite exposed, they're enlightened, thanks to social media, thanks to the internet. And so, they have a lot to give, much more than they think. So, they need to be involved. That's number one. And being involved cuts across so many areas.

I think a lot more African youth need to be involved in politics. Thanks to the power of social media, you don't need the sort of funds you needed 10, 15, 20 years ago to contest for elected positions. Now, social media is free, literally and relatively. And when they win those positions, they should make sure that they stand out and not be like our fathers and grandfather as the way they played politics. Because the difference is when you get into electoral positions and you're not different, then it begins to weaken the power and influence of the youth. When they win and they stand out and they are different, it begins to score a momentum. And so, people will even now naturally start calling on them, okay, if there is a place and a sector that is not growing or it's not being developed, it's okay, you step up and come and take over. They are the ones that can drive and transform. So, I think that's one area.

They should also be involved in policy. You don't need to be actively in politics involving policy. Policy means advocacy, okay? You need to speak up. You need to organize themselves in ways that are responsible, and structured, and engage policymakers, and engage the public government and drive specific and follow it through till they become locals or acts of the regulation in respective countries.

And I think the last one is around training. I think people, even amongst themselves, there should be deliberate effort to train and bring up others, share knowledge. That's one of the beautiful things about internet and social media. It's not only to use it to be posting on Instagram and all of that, but it can be an extremely powerful tool to empower people, to educate, and to enlighten. So, I would encourage the youth to leverage those platforms to use them to develop others, to train others so that people can build skills or develop skills in defined areas. And that way they can be better, that way there will be a lot more muscle and a lot more people are involved in driving the youth agenda and the continent.

Adelle Onyango [00:27:59]

Maybe as we wind up, we can start looking at the more hopeful partnerships that you've seen, be it public, private sector partnerships that you have seen that is already making a difference for African communities.

Chidi Okpala [00:28:16]

I think a very good example is what we are doing in the Tony Elumelu Foundation. It's a demonstration of the power of partnerships. It's a 10-year-old Foundation, very widely

known for its impact. More than \$100 million have already been granted out to more than 24,000 youth across the continent. And these youths have generated more than \$4.5 billion of revenue over the last 10 years, created more than 1.5 million jobs, direct and indirect jobs. And more than 2 million households have actually been impacted. This is a classical case of where partnership and collaboration has actually resulted in tangible results and impacted lives. And so it's obviously, this is championed by Tony Elumelu himself, but the foundation works with different partners. There are different sector partners like the IKEA Foundation, the IKEA furniture group that you know, but it also has a partner. There are a number of inserting geographies where they've actually collaborated with governments or where they've collaborated with United Nations organizations as an example. And one of the beauties and one of the things we like is the significant number of female entrepreneurs that have actually been touched. So typically, if you look at the VC world in entrepreneurs, where they're supported entrepreneurs, they typically maybe 80% male entrepreneurs, but I am being generous by the way, and 20% female. In this case, people are more than 40% actually, about 46%, which is quite encouraging. So, I think you don't, I mean, look no further. The TEM, a classical example of where partnerships have actually helped in driving an agenda consistently over a more than 10 years and driving real impact across the continent.

Adelle Onyango [00:30:15]

And so, as we're looking ahead, and of course this is right after FfD4, if you could bring it down to one thing, one thing that you believe needs to happen right now so that we make sure that Africa-centered financing is the rule and not the exception, what would that one thing be?

Chidi Okpala [00:30:36]

I think it's advocacy, quite frankly. I think the voice, or the tone, has to be raised in terms of bringing the youth agenda to the fore. A lot has been done, but I think there's still much more to be done in terms of elevating or bringing to the forefront the need to take the issues of the African youth very, very seriously. The population is growing and if we're not able to get those youth engaged, if we're not able to drive their development or position them to be the drivers that can help us play that catch up with the rest of the world, then we will remain disadvantaged over the next two, three decades. I think the time is now.

Adelle Onyango [00:31:28]

Thank you so, so much for making time to be with us.

Chidi Okpala [00:31:34]

It's a real pleasure. Thank you.

Adelle Onyango [00:31:45]

Let's dig deeper into how global financing impacts young women and youth across Africa with Nabila Aguele.

Adelle Onyango [00:32:05]

Welcome to the podcast, Nabila. Thank you for making time for us.

Nabila Aguele [00:32:09]

Thank you so much.

Adelle Onyango [00:32:11]

You know, sometimes when you talk about financing, people will immediately get scared to join the conversation 'cause they think it's only numbers. And we forget that this financing, the partnerships actually touch lives. They're human beings behind all of these numbers, behind the funds, and behind even the summits. And in your case, I know you've worked closely with young people, especially young women across policy finance and advocacy. So, from that experience, what kind of financing or partnership models really make a difference in the day-to-day lives of young women on the continent?

Nabila Aguele [00:32:49]

My position is that the most effective financing and partnership models are those that put resources that put money, funding, power directly in the hands of those who know the challenges best. Those who are at grassroots level, at community level, and can really speak and act from a place of experience. It means putting money directly in the hands of the young women and men, the youth, putting money in the hands of local organizations, organizations that are led and driven by dynamic young Africans, community leaders, and individuals themselves. And what that means then is that in thinking about issues and solutions, they're looking through the lens of lived experience. They're looking through the lens of realistic Africa narratives rather than sort of superimposed frameworks from elsewhere.

And specifically, to make financing work for girls, we need to look at a number of things. There's no one answer. It's going to be a suite of solutions and approaches.

First and foremost, we need budgets and fiscal policy frameworks that protect girls, protect their right to education, their right to safety, their right to move freely. So even during debt crises, governments and donors must ring fence and prioritize funds for public services that are gender sensitive, gender transformative, and that center the needs and the rights of girls. Not just because it is a moral imperative, and not just because it's the right thing to do, but especially as someone who comes to this work from the fiscal and budgeting and planning space, the data is clear. When you invest in young women, when you invest in young girls, whether it's their economic empowerment, their education, their health, you are investing in the community, you are investing in better economic outcomes, improved GDP, you're improving in better health outcomes.

So, I think really recognizing that we need budgets and accountability mechanisms that protect girls, protect their right to education, especially because education is such a catalytic investment, and that recognizing also that this is not just about the girls. It's enough that it's about them, but it is about us as a people, as a community. We need to fund local leaders. Youth and women-led organizations have the trust, they have the expertise, and they have the insight to respond quickly and effectively. And I think especially in a moment like now where so much is shifting, there's a lot of discourse around locally led solutions, restoring power to young people. What I would say is that we need to stop talking about it. We need to stop pushing the narrative and move beyond words into action. There still is a tokenistic way in which funding is given to local organizations. There's still this kind of subtle, sometimes very overt, you know, are they trustworthy? Are they ready? We know unequivocally from our work that they are. They are in fact, innovating in ways that governments and international organizations are following.

And finally, I think, you know, we're talking about funding here. So, it's really important to think about blending resources. We need to really be innovative Africa-led solutions that combine public and private funding, especially for essential public services. And we need to get out of this cycle where candidly too often we're depending on international organizations, foundations, development partners to drive public services and to implement. We need to treat their technical skills, their funding, their support as catalytic and we need to drive change. And in driving that change, we need to enter the voices of young women.

Adelle Onyango [00:36:43]

Are there some examples of financing or projects that you have financed under the Malala Fund that show that this is important, that honor the expertise, put the money directly in the hands of these young people?

Nabila Aguele [00:36:59]

That is essentially exclusively our model. We are a fund, so we grant to make to local organizations across our focus countries, and three of our focus countries are in Africa, Nigeria, where I lead, but we also have active grants in Ethiopia and Tanzania. The distinction though in Nigeria is that in addition to our grant making, which is exclusively to local organizations, primarily young folks and lead, so we're talking CSOs, nonprofit, social enterprises that are focused on driving policy change, and policy action, and shifting community mindset to ensure that more girls are able to access and complete secondary school.

In Nigeria, we lead advocacy alongside our partners. So it's really about amplifying, platforming, facilitating, and leveraging our expertise, our work, as well as that of our co-founders, Malala and Ziauddin Yousafzai. So many specific examples, I'll share a couple. One is in Atomawa state. So Atomawa state is a state in the northeast of Nigeria. It's one of the Bay states, as they're called. And these are states that include Borno, Atomawa, and Yobay. They're categorized as Bay states because they're very unique in terms of insecurity, the humanitarian crisis, et cetera. And so, lots of challenges there in terms of out of school numbers, access to education, et cetera. And just recently, one of our partners that's working in Atomawa State, they're called Center for Advocacy, Transparency and Accountability Initiative. They worked with the State Government, so we're talking the Governor and his Commissioner of Education to launch the state's first ever comprehensive education policy. This specific policy is gender sensitive, gender responsive. It's a milestone because it directly addresses gender disparities in education and it promotes, for example, mentorship programs for girls. It specifically has provisions around creating safer school environments. It builds gender sensitive leadership in the sector and it encourages active parental involvement.

Another example I love to share, there's an organization that we fund in Borno State, which is another Northeastern state. It's called Zenith of the Girl, Child and Woman Initiative Support, ZEGCAWIS. And so, this is a young woman founded organization, Aishatu Kabu, the founder, founded this as a teenager, following her family's displacement in Borno

State as part of Boko Haram. So, this organization leads on youth and women's rights, promoting gender and youth inclusion. And also, one of the areas that they really lean into is pushing for menstrual hygiene policy in the state of Borno.

Adelle Onyango [00:39:58]

So, from your experience in the work that you do, how do you think young Africans, especially those who are not in the policy or the finance space, but these promises are going to impact them, right? How can they be better equipped to hold their governments accountable to delivering on those promises or even the institutions and various partners accountable to?

Nabila Aguele [00:40:18]

Fundamentally, young people, young women, want commitments that are honored, that are acted on and are not just announced. We have so many communiques and commitments that come out not just from these global convenings, but even at country-level policies that are rolled out and beautifully polished and announced. We need for us to move beyond pronouncements and proclamations and to really lean into what we know is true. Collaborative action, Africa-led for the continent, right? So, action that is Africa-led, governments leading, private sector, young people, young women's voices honored with other actors being catalytic and helping drive change but not being the ones to decide the agenda and to decide what the solutions are.

So young people expect stable funding that can actually reach communities and really, it's about essential services, particularly and especially during times of crisis. When we speak to girls, they talk about very practical barriers that keep them out of school. They talk about the fact that there are no toilets, there's no water facilities, there's no access to menstrual hygiene products, to pads. They talk about not feeling safe on their journey to school. If you broaden that conversation to the families and communities, they talk about safety. They talk about keeping their children at home sometimes because of safety issues. And so, a lot of these things, the lack of a translation of commitments and promises into actions that are resourced and for which there is accountability, is what our big issue is.

I think so much of this is about power. Who holds it? Who sits at the table? When we invite young people to the table, are we actually giving way? You know, what are we doing? So I think for me, it's so important for those of us that have a seat at the table or have had a seat at the table or represent organizations like Malala Fund that grant us access to constantly

understand that our role is to platform, to give up our seat or to create pathways and avenues and to amplify and to give voice to these young people. Ideally, they should be in the room with us but if they're not we need to center them and their wishes and be messengers and champions for their perspectives.

Adelle Onyango [00:42:48]

You know coming off of FfD4 what do you think needs to happen right now if you could wave a wand and make it happen for Africa. What do you think needs to happen right now to change those promises into action on the continent?

Nabila Aguele [00:43:04]

There's so much that needs to happen, but I think where I'd love to start is really in the short term, we need to continue to push for reform to the G20 Common Framework, so that it actually unlocks resources for public services, especially for girls' education more broadly, but of course, for health, and really ends this vicious cycle of debt-driven cuts to social spending.

Part of our work, particularly at the global level, is advocacy that we call debt justice for girls' education. In Nigeria, for example, Nigeria spends more on servicing debt than it does on education and health combined. And we're talking at the federal budget and it's not a one-off. This is true of many countries on the continent and beyond. And so, recognizing that even with the best of intentions, even if we listen to girls and listen to young people in platform and we come together and we work, you know, government works alongside civil society and private sector and leverages international funds as catalytic, without addressing this unsustainable debt burden, even the best intentioned governments are not well positioned to actually ensure that they are applying their domestic funds and even international funds, whether it's loans, et cetera, to public services, including education. So, for us, this is critical, and it's something that we continue to push. And we pair that at country-level with continued push for increased education funding and better quality spend, spending that is gender responsive, gender transformative, that reflects the needs and wants of young women of communities and where we have plans and budgets that actually speak to the issues we're trying to solve for. In the long term, we need to really secure a global debt relief deal that requires investment in education, healthcare and other public services, and pair that with a continued push towards domestic resource mobilization and prioritization around public services such as education.

At the same time, we really have to protect and expand local leadership by, as I've mentioned earlier funding more community-based organizations that can act quickly and adapt to solutions. And the final thing I'll say is that we really need to push for Africa-owned and driven solutions. And it means that we are accountable, we hold our governments accountable, that we leverage and center our thriving and growing youth population who really know and understand what they're up against and are part of the solution and that we build solutions and related narratives that are for us and bias and that speak to the realities on the continent.

Adelle Onyango [00:46:04]

As we look ahead in ensuring that Africa-centered partnerships and financing models become the rule, not the exception, I really think step one is really what you just finished off with. It was like, how do we then normalize African-owned to begin with? But what are your thoughts on that? How do we ensure Africa centered partnerships and financing models?

Nabila Aguele [00:46:29]

As somebody who has come to this work girl's education from the policy space, I can tell you that still so much policymaking and so much policy implementation and solution brokering is not rooted in the lived realities and concerns and challenges of the communities and individuals that we hope to serve. So first and foremost, Africa-led solutions cannot come from, for example, here in Nigeria, Abuja is our capital. Decisions can't be made at the capital without going into the states, the communities, and having those issues inform what we do or what government does from a policy perspective and also what we at Malala Fund, for example, prioritize and how we push for change. That cannot be underscored because it's still the exception rather than the rule.

Beyond that, Africa owned from, for example, a government perspective is about government driven solutions that prioritize domestic resource mobilization. And so, in a moment such as now where funding is constrained both domestically and globally, Africa-led solutions have to be those that prioritize social spending, so investments in human capital, education, health, et cetera, but that also recognize that irrespective of how much money is unlocked, if we're not bending it well. And if the private sector, for example, isn't brought in, or isn't even given space to thrive. When I say private sector, I don't mean just sort of the big wigs. I mean sort of the SMEs, really growing a private and business sector that is able to thrive and broker solutions with government stepping out of the way and really focusing on policymaking and implementation that is fit for purpose on candidly

repairing the social compact between government and her citizens. And again, this is about what is the citizen's voice? In what ways are there accountability mechanisms to ensure that gender responsive budgets, for example, translate into public services? And also, how are citizens invited in to monitor and also inform how policies evolve over time?

So those are just some light ideas, but trust. Trust with citizens, for government, trust with private sector, trust even with international partners, and then also coming to the table with your own agenda and being ready to be accountable and act.

Adelle Onyango [00:49:06]

Thank you so much.

Nabila Aguele [00:49:08]

Thank you so much for this platform and for making it about people and about young people and young women and girls especially really appreciate that.

Adelle Onyango [00:49:26]

To wrap up the conversation, let's talk to Tumi, the UN Foundation Fellow on Partnerships.

Adelle Onyango [00:49:43]

Tumi, thank you for making time to be on the podcast with us.

Tumi Mhkize-Malebo [00:49:46]

Thank you so much.

Adelle Onyango [00:49:49]

What do you think young Africans really expect from these global financial commitments that we see being declared at summits such as the FfD4?

Tumi Mhkize-Malebo [00:49:58]

I think especially since it is a very big issue on the continent. One of the biggest things that young Africans are expecting is greater accountability and transparency. People want to make sure that public funds are being used effectively and corruption in that regard is reduced. Another thing, especially with high unemployment in all the different countries, I think young Africans are expecting access to opportunities through better education, infrastructure, and job creation enabled by smart financing and investments. Also, young

Africans are expecting inclusive decision-making where African youth have a voice in shaping these policies and these global financial systems.

Adelle Onyango [00:50:48]

So how do we get young Africans involved in shaping these partnerships?

Tumi Mhkize-Malebo [00:50:55]

We're often used as decoration, right? And that's not just what we are. I find that we are more of an accountability layer. I think in order to get the youth more involved; governments should fund youth coalitions to run a public dashboard that pulls data from budget, procurements, and aid portals, give they use a list of funded projects where they can visit sites, upload photos and coordinates, and check whether equipment exists and works. And then these findings can go to parliaments and audit institutions. This is when young people can see the contract insights and the leakages can drop.

Adelle Onyango [00:51:35]

Now, you've worked extensively around policy and directly with financial innovation. And so, I'm wondering, based on your experience, what policies or practices do you think could help build Africa's economic resilience and still make sure that growth is inclusive?

Tumi Mhkize-Malebo [00:51:55]

Things that bolster Africa's economic resilience is investing in different sectors beyond just commodities, right? In going into manufacturing tech and green energy, which is bound to be a very, very big thing, right? And again, also transparency, right? Because I think the continent grapples with a lot of illicit financial flows. The work that I had did at the African Innovations Programme found that illicit financial flows was drain Africa of an estimated \$89 billion a year, roughly 3.7% of GDP. And this is close to what the continent gets in aid and foreign direct investment, right? And about two thirds come from commercial practices like abusive transfer pricing, trade outflows, misinvoicing, and treaty shopping, right? So, if we create policies that enable greater transparency that will be able to bolster Africa's economic resilience because illicit financial flows, I think is the biggest detriment to our continent.

Adelle Onyango [00:53:11]

Ridiculously high. It's quite unacceptable. That's definitely one step that we need to take seriously. But, you know, we had all of These huge promises come out of FfD4, different

conversations on debt pauses and debt relief and where more funding is needed. And while all of that is really great to have all of these member states agree on certain things, the big challenge is moving those commitments to action, right? And so, from where you sit, what do you think needs to happen immediately, like if you could have a wand and just make one thing happen right now, to turn these promises into results for Africa, what would that one thing be?

Tumi Mhkize-Malebo [00:53:56]

When we look at one of the promises that came from the FfD4, right, was a platform for action with more than 100 initiatives that countries can use now from their tools to project preparation. One of the things that can be done immediately is to ensure African countries can easily access and adopt these 100 initiatives to local context because it's easy to have like a plan. But sometimes I think because you know, we're all different, right? It's the different cultures; different countries have different ways of doing things that it's imperative that it needs to be adopted to a local context. Another thing that can be done immediately is training our national teams to use these state sustainability tools and prepare bankable projects.

Adelle Onyango [00:54:50]

So, looking ahead, obviously when we're thinking about how can Africa take her place on the global stage and how do we make sure the future of Africa, we know it's bright, but how do we make sure it's felt and it's a reality? One of the things that's important is to have Africa-centered partnerships and financing mechanisms, right, so that we're not always an afterthought and that we're seen as partners who bring value to the table. How do you think we can ensure these partnerships are Africa-centered and these financing mechanisms that Africa centered?

Tumi Mhkize-Malebo [00:55:27]

It starts off by getting, you know, Africans in the room, right? Pushing for voting power adjustments in institutions like the IMF and like the World Bank. I mean, right now South Africa recently assumed the G20 presidency. So, platforms like that are a great place for Africa to like make its voice be heard. So, I think it's getting us into more rooms like that and just letting the world know what we need.

Adelle Onyango [00:55:59]

Tumi, thank you so much for being so given of all of your insights and very clear and concise on what needs to happen. And we have a lot to think about those numbers you gave in terms of what we're losing. That's a tough pill to swallow.

Tumi Mhkize-Malebo [00:56:16]

It really is, it's very scary.

Adelle Onyango [00:56:18]

Yes, but it helps to know what the situation is and looking at the numbers, how far that money could go if it was handled right on the continent.

Tumi Mhkize-Malebo [00:56:26]

Thank you, guys, so much for having me.

Mark Leon Goldberg [00:56:46]

Adelle, that was such a great episode. It seems when we talk about financing for development, and this is something that really came through in your conversations, is that the solution is uniquely suited for a multilateral approach. Financing for development benefits everyone and therefore ought to be something around which the international community rallies. It's like international solidarity in action.

Adelle Onyango [00:56:18]

Absolutely. Like that came out through the episode, but it also requires genuine international solidarity. And I think it was Ambassador Milambo who emphasized that multilateralism is at the heart of the Pact of the Future, right? So, if we want to realize the SDGs, if we want to work on debt sustainability, everybody has a role to play. But I think one other thing that came out strongly and some of the other guests kept pointing out is that it's very clear that governments on the continent can't do this alone. So, like this private sector that needs to play the role, young entrepreneurs are also innovating and so they can really drive transformation. So yeah, financing for development is multilateral by nature. But after talking to all of our guests, I feel like the real test of solidarity is whether these partnerships are going to deliver in a way that's transparent, that's Africa-owned, and just inclusive, especially for young people.

Mark Leon Goldberg [00:58:10]

That absolutely came through as well. And then there's this other idea that resonated, is that when there are agreements, when that solidarity is there, it can only really be effective and impactful if these agreements around financing are actually put into action. It's one thing to have an agreement on paper, but the real opportunity for impact is getting resources into the hands of the people who know how to use it best. The solutions are there. It's in matching the people with those solutions to that funding. That's where the magic happens.

Adelle Onyango [00:58:45]

Exactly. And that's something, Mark, that I have felt very strongly about. So, it was so nice to hear people like Nabila pointed out that like these resources need to be in the hands of grassroots African organizations who really know the realities best and we must honor their experience and trust them to carry out the work. So yes, the solutions are there, the innovation is there, and the real opportunity is making sure this financing flows all the way down to where it can do the most good.

Mark Leon Goldberg [00:59:15]

Well, Adelle, again, what a great episode. Thank you so much. That was so great.

Adelle Onyango [00:59:20]

Thank you so much, Mark. I enjoyed this episode, and I'm really looking forward to the next episode that has everything to do with the trust deficit that I think not only Africa is experiencing, but it's something we're seeing around the world.

Mark Leon Goldberg [00:59:43]

Thank you for listening to The Future of Africa, a special series on Global Dispatches, produced in partnership with the African Union, the Elders, and the United Nations Foundation. I'm Mark Leon Goldberg, the host and founder of Global Dispatches.

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