

Like all African countries, the MEFMI region has been severely hit by the double shock of the covid-19 pandemic and the fall in international commodity prices. Macroeconomic data suggests that the region is heading into a possible recession. For instance, on average, real GDP declined to -2.9 percent in 2020 from an average growth of 2.6 percent in 2019. The average stock of gross public debt increased from 64 percent of GDP in 2019 to 71 percent of GDP in 2020 while the fiscal deficit worsened from 5.2 percent of GDP to 7.5 percent of GDP during the same period. Limited fiscal space and growing financial needs of the MEFMI member countries amid the pandemic have also worsened the debt situation, which was already on a growing trend prior to the pandemic. Furthermore, over and above the current challenge of trying to boost their economies and simultaneously dealing with repeated COVID-19 outbreaks, policy makers in the region are facing a challenge of meeting increased spending needs; containing a pronounced increase in public debt, and mobilising more tax revenues.

Objective of the Webinar : To assist MEFMI member countries in search for practical and feasible solutions to these COVID-19 induced fiscal policy challenges.

SPEAKERS



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Date: Wednesday, 29 September 2021

Time: 10:30AM – 12:30PM

Harare / Pretoria Time (GMT+02:00)

Register in advance for this meeting:

<https://us02web.zoom.us/meeting/register/tZctfuGprzljGtLmPoLK6-zMcNf1TfWLDNS8>

After registering, you will receive a confirmation email containing information about joining the meeting.



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