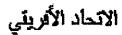
## **AFRICAN UNION**





## UNION AFRICAINE UNIÃO AFRICANA

P. O. Box 3243, Addis Ababa, ETHIOPIA Tel.: 00251-11-5517700 Cable: AU, ADDIS ABABA Website: www.africa-union.org

EXECUTIVE COUNCIL
Thirteenth Ordinary Council
24 – 28 June 2008
Sharm El-Sheikh, EGYPT

EX.CL/DEC.415 - 453(XIII)

**DECISIONS** 

## DECISION ON PRIVATE SECTOR DEVELOPMENT DOC. EX.CL/414(XIII)

## The Executive Council:

- 1. TAKES NOTE of the Report of the African Private Sector Forum held in Addis Ababa, Ethiopia, from 22 to 23 January 2008;
- WELCOMES the commitment of the private sector in working with the African Union (AU) in pursuit of its objectives as well as with the United Nations (UN) Global Compact;
- 3. RECOGNISES the critical role of the private sector in the furtherance of Africa's regional and continental integration agenda which enhances the promotion of inter and intra-African trade, investment, promotion of sustainable development, the attainment of the Millennium Development Goals (MDGs), and the integration of Africa into the global economy;
- 4. ENCOURAGES the public and private sectors to pursue good corporate governance, socially responsible business practices, transparency, and the respect of laws, rules and regulations;
- FURTHER ENCOURAGES the public and private sectors to work closely together in utilizing their respective core competencies to attain synergy and achieve results collectively;
- CALLS UPON Member States to create an enabling environment for effective private sector development;
- URGES all stakeholders to fully participate in the implementation of the recommendations;
- 8. REQUESTS the Commission, in collaboration with the UN Global Compact and other relevant stakeholders to put in place an effective mechanism to follow up on the implementation of the agreed recommendations;
- FURTHER REQUESTS the Commission in consultation with the Permanent Missions to the AU in Addis Ababa, to identify participants for the Private Sector Forum.