



African Development Bank \$3 billion
"Fight COVID-19" Social Bond

\$10 billion COVID-19
Response Facility

Webinar

Monitoring the African Development Bank response to the COVID-19 Pandemic in Africa

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Tuesday 25 April 2023

11am- 1pm SAST

Background

The African Development Bank (AfDB) Group is a regional multilateral development finance institution established to contribute to the economic development and social progress of African countries that are the institution's regional member countries (RMCs). The AfDB comprises three entities: the African Development Bank (ADB), the African Development Fund (ADF) and the Nigeria Trust Fund (NTF). As the premier development finance institution on the continent, the AfDB's mission and overarching objective is to spur sustainable economic development and social progress helping reduce poverty, improve living conditions for Africans and mobilize resources for the continent's economic and social development. The AfDB achieves this objective by mobilizing and allocating resources for investment in RMCs and providing policy advice and technical assistance to support development efforts. At the height of the COVID-19 pandemic, the AfDB measures were focused on Building Resilient Economies in Post COVID-19 Africa.

Prior to the COVID-19 pandemic crisis, International Financial Institutions' advocacy had mostly targeted the World Bank Group and IMF. Research has been done around their influence on social service delivery through their technical advice, loans and projects. The International Finance Corporation of the World Bank, specifically has been on the hook for its investments in private sector delivery of basic social services such as health and education. There have been significant wins on this front as the institution has over time, pledged to stop funding low-fee profit schools, such as Bridge Schools which were operating widely in Africa despite outcry due to various human rights violations. There have been great strides in improving the way the World Bank and IMF operate due to civil society and other actors influencing and monitoring. On the continent, the AfDB continues to operate without much scrutiny or monitoring from civil society actors in Africa yet the pool of its resources continues to increase. In 2019, the AfDB received more than double of its original capital from its shareholders (\$93 billion to 208 billion)—the largest ever capital increase in its history. This was right before the COVID-19 crisis.

The COVID-19 Pandemic

The unprecedented Covid-19 pandemic exacerbated health and economic crises the world over. It devastated economies and caused health and social-economic crises among other profound adverse impacts. This saw varied intervention efforts by states and International Financial Institutions (IFI) including the World Bank, International Monetary Fund, and the African Development Bank (AfDB), among others. As such, civil society groups around the world made efforts to track the interventions of IFIs – through loans and grants to support member states during the pandemic. However, these efforts, mainly by international civil society groups have largely focused on the IMF and the World Bank. In Africa, the AfDB continues to operate without much monitoring from civil society.



The Centre for Human Rights, University of Pretoria conducted a study to review the activity of the AfDB between 2020 and 2021—at the height of the pandemic. This included assessing the loans it extended to African Countries, regional blocks, and the private sector during the pandemic, what they were spent on, and existing transparency and accountability mechanisms for the recovery period. The AfDB also engaged with CSOs through the Civil Society and Community Engagement Division (CSCED) program. However, this program was never well utilized as the research study did not find any engagement to that effect. This was a lost opportunity as CSOs were actively involved during the pandemic, especially at the community level. Despite all these response mechanisms, unlike the World Bank and the IMF, the AfDB has not had much scrutiny of its activities.



Objectives of the webinar

The main objective of this webinar is to share key findings from the study with CSOs and relevant stakeholders. The webinar will also have discussions with key actors working around development financing and accountability, assessing the impact of the grants extended on various groups of people. The discussions will assess the effectiveness of the response measures towards the public health challenge and socio-economic effects of the pandemic. Additionally, the webinar will explore measures that can be taken to enhance monitoring, transparency, and accountability mechanisms for AfDB funded projects, as well as the role that CSO actors can play in ensuring transparency and accountability.

