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

The Executive Council:


2. **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;

5. **FURTHER ENCOURAGES** the public and private sectors to work closely together in utilizing their respective core competencies to attain synergy and achieve results collectively;

6. **CALLS UPON** Member States to create an enabling environment for effective private sector development;

7. **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;

9. **FURTHER REQUESTS** the Commission in consultation with the Permanent Missions to the AU in Addis Ababa, to identify participants for the Private Sector Forum.