

Cameroon Business Forum: 11th Session Discusses Post COVID19 Economic Recovery

Representatives of the public and private sectors in Cameroon's business environment have taken the commitment to contribute towards boosting the resilience of enterprises in the country.

The health crisis prompted government to postpone the forum initially scheduled for March to hold in October 2020.

According to the Head of Government, COVID19 is also an unprecedented socio-economic crisis that is exerting pressure on all States worldwide with devastating social, economic and political impacts.

Cameroon is striving to deploy crisis management and recovery strategies to avoid, mitigate and remedy the difficulties encountered to varying degrees by the actors of the national economy.

The lighter session of the Cameroon Business Forum organized with about 50 members which represents 10% of the turnout in 2019 reviewed efforts to accelerate the process of emergence.

The annual meeting devoted to the ways and means necessary to improve the business environment in Cameroon held under the theme: "COVID-19-proofing the business environment"

Key Topics Discussed

It was also an occasion for experts to analyze the economic consequences of pandemics and lessons that can be learned from the past.

The Employers Guild, GICAM on its part presented a report on the impact of COVID-19 on companies.

The report indicated that the health crisis has put businesses on their knees.

The Minister of Finance on his part outlined government's support measures in fiscal and financial matters to cushion the effects of the COVID19 crisis.

Minister of the Economy Planning and Regional Development, highlighted resilience and prospects of the Cameroonian economy in the face of the COVID19 health crisis

At the end of the annual rendezvous to strengthen public-private dialogue in analysing problems, identifying policies and institutional reforms as number of recommendations were made.

Recommendations of CBF

The stakeholders agreed on measures that will lead to a more conducive environment for the development of the private sector and consequently accelerate economic growth and the creation of decent jobs in Cameroon.

Some of the main recommendations include:

- Assess the implementation of the recommendations of the 10th session and identify constraints to private sector development in a context of acute health crisis;

- Favour a participatory approach in the adoption of reforms likely to improve the business climate in Cameroon for a fruitful, balanced and sustainable public-private dialogue.
- Improve transparency, quality and effectiveness of public policies.

At the end of the forum a Doing Business road map with a timetable for implementing reforms in the short, medium and long terms was elaborated.

New economic policy measures were also identified

After deliberations at the 11th session of The Cameroon Business Forum, Prime Minister Head of Government Joseph Dion Ngute said it is necessary to continue consultations between the public and private sectors.

He also said the recommendations made during the session will be implemented to help improve the business climate in Cameroon.

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