

**13 February 2024 – The European System of Central Banks and the European Commission launch an EU-funded pilot project to contribute to macroeconomic and financial stability in Africa**

The Deutsche Bundesbank and the Banque de France, six national central banks of the European System of Central Banks (ESCB) and the European Central Bank (ECB) have today launched a programme funded by the European Union (EU) with the aim of contributing to the macroeconomic and financial stability of African countries.

With €2 million from the EU, the programme seeks to strengthen the capacities of central banks in Africa and address major challenges in good governance, financial stability, resilience, strategic planning and international cooperation through dialogue and the sharing of expertise. Ultimately, the programme promotes opportunities for sustainable growth and decent job creation, in line with the Agenda 2063 of the African Union, the 2020 EU Communication “Towards a comprehensive Strategy with Africa”, and the aims of the Global Gateway Africa–Europe Investment Package.

European Commissioner for International Partnerships Jutta Urpilainen said: *“The European Union is committed to supporting African central banks in their efforts to enhance the integrity of financial systems and foster a conducive environment for trade and public–private investments. This programme, strengthening peer-to-peer partnerships between European and African banks, contributes to our shared aims of boosting the financial integration of economies and driving sustainable growth in Africa.”*

While there have always been many bilateral activities between individual EU and African central banks, this programme is the first to adopt a multilateral approach specifically to promote regional cooperation.

At the opening event held today at the Banque de France, *Governor François Villeroy de Galhau (Banque de France) spoke of the unique challenges and opportunities of cooperation between the central banks of the European Union and those of the African continent. He underlined the need for a strengthened and productive dialogue, to which this project responds.*

While the Banque de France is responsible for the thematic coordination of the pilot project, the Deutsche Bundesbank will coordinate the activities. The President of the Deutsche Bundesbank, Joachim Nagel, *reaffirmed the importance of international cooperation and institutional dialogue, which help to build prosperity and peace. In addition, he highlighted the importance of achieving sustainable results and the relevance of relationship building.*

Over the course of the next 24 months, central banks in Africa will be offered an intensive training programme on key central banking and supervisory issues. The training will focus on anti-money laundering, banking supervision, data management, digitalisation, fintech and cyber security, financial consumer protection and financial literacy, reserve management and statistics. The programme will also cover the topic climate change and central banking as well as governance issues.

The programme will benefit the National Bank of Angola, the Central Bank of West African States (BCEAO), the Bank of Central African States (BEAC), the Central Bank of Egypt, the Bank of Ghana, the Central Bank of Kenya, Bank Al-Maghrib (Central Bank of Morocco), the Bank of Mozambique, the Bank of Namibia, the South African Reserve Bank, the Bank of Tanzania and the Central Bank of Tunisia, covering a total of 24 African countries.



The project will be implemented by the Deutsche Bundesbank and the Banque de France in partnership with the Nationale Bank van België/Banque Nationale de Belgique, the Banco de España, the Banca d'Italia, Lietuvos bankas, the Banco de Portugal and Národná banka Slovenska. The European Central Bank will contribute to the implementation.



**Funded by  
the European Union**