



Press Release

DRC FINANCE MINISTER PROPOSES ADOPTION OF INTERNATIONALLY RECOGNIZED STANDARDS TO ADVANCE NATION'S DEVELOPMENT AND REFORM AGENDA

On July 8, Democratic Republic of the Congo (DRC) Finance Minister Nicolas Kazadi presented to President Felix Tshisekedi and his Council of Ministers a path forward for the DRC's ambitious development and reform agenda, with the government using criteria established by the U.S. Millennium Challenge Corporation (MCC) as a roadmap.

Minister Kazadi explained that under the leadership of President Tshisekedi and Prime Minister's direction, this agenda will "promote good governance, poverty reduction, inclusive growth and inclusive development for the benefit of all segments of the population."

Kazadi also noted that "the DRC's quest for economic competitiveness requires vigorous and courageous reforms to make it easier for businesses and investors. For this, benchmarks to objectively measure real progress are essential." The adoption of external criteria by which a nation's progress should be measured is rare among developing nations, given the transparency and accountability required by governments that adopt such a course.

This initiative seeks to fulfill President Tshisekedi's vision for the DRC, which he described in a June 30 speech commemorating the nation's Independence Day as "a new fight, that of promoting inclusive growth to fight against poverty and social inequality." In that speech, President Tshisekedi noted that his government's ambitious economic reform program had already generated revenues that can now be invested to improve people's lives, strengthen the business climate and attract foreign investment.

Kazadi explained that his Ministry had initiated dialogue with the MCC and other internationally-respected institutions to better understand their performance criteria and the DRC's pathway to achieve them. Kazadi also informed the Council of Ministers that when implemented, the nation's reforms will exceed MCC standards and align with President Tshisekedi's National Strategic Development Program, the Government's Action Program, and commitments made with partners around the world.

As Finance Minister, Kazadi is responsible for mobilizing resources and operationalizing the government's MCC initiative, which will help maximize and diversify external resources as well as accelerate sustainable reforms. Kazadi affirmed at the July 8 meeting that the Tshisekedi government had already made tangible progress to date, with the DRC having achieved 7 of the 20 criteria required by the MCC to unlock the agency's ability to support DRC and help further the nation's progress.



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By [the MCC's own measure](#), the DRC has achieved or surpassed the following development criteria, with four having been met in just the past two years:

- Strengthening the government's fiscal policy
- Controlling inflation
- Modernizing the government's trade policy
- Accelerating the business start-up process
- Increasing roles for women in the economy
- Improving the rate at which girls complete primary education
- Protecting vital natural resources

Minister Kazadi explained that further progress will require Presidential guidance, collaboration among and reforms led by several DRC ministries, under the prime minister and “political and institutional determination and an extensive data collection campaign to prove our results in a competitive process.”

These matters are expected to be addressed at the next Council of Ministers meeting, which is scheduled for July 15, 2022.