

Opening Remarks by Binaifer Nowrojee, President of the Open Society Foundations

Convening on Financialization of Politics in Africa, held in Accra, Ghana, on July 14-16 under the theme *Advancing Reform, Transparency, Accountability, and Democratic Integrity*

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**Good morning, distinguished colleagues, partners, and friends.**

It is a pleasure to welcome you to this important conversation on political financing in Africa.

For decades, the struggle to strengthen democracy across Africa has focused on constitutions, multiparty elections, and expanding political space. Those achievements matter. They remain the foundation of democratic governance.

But today, we face a challenge that cuts across them all: the growing influence of money in politics.

Democracy rests on a simple promise—that every citizen's voice matters. Yet when money is hidden, unregulated, or concentrated in the hands of a few, that promise begins to erode. Political competition becomes less about ideas and public service and more about access to financial resources.

When that happens, accountability shifts. Leaders become more responsive to financiers than to citizens. Public institutions become vulnerable to capture. And democracy risks serving private interests rather than the public good.

Across Africa, the cost of politics continues to rise. Evidence from countries such as Nigeria, Kenya, South Africa, Ghana, and Zimbabwe shows that increasingly expensive campaigns are making political participation more difficult and strengthening the advantages of those with wealth and influence.

**The consequences are profound.**

Too often, women, young people, rural communities, and citizens without powerful financial networks are pushed to the margins. Democracy becomes less inclusive, less competitive, and less trusted.

And this challenge extends far beyond election day.

Money shapes public debate. It influences who is able to compete for office, whose messages are amplified, and whose interests are reflected in policy decisions. Even the strongest constitutions and the most credible elections cannot fully protect democracy if financial power is allowed to capture its institutions.

If we want democracy to remain open, competitive, and accountable, we must pay much closer attention to how politics is financed.

**Yet there is reason for hope.**

Across Africa and around the world, there is growing recognition that the undue influence of money in politics has become one of the defining governance challenges of our time.

Researchers, civil society organizations, journalists, and oversight institutions have documented the costs of opaque political finance. They have shown how it can undermine democratic progress, deepen inequality, and weaken public trust.

There is growing momentum for reform at both the global and continental levels.

- In 2025, countries that are parties to the **UN Convention against Corruption** adopted the first internationally agreed standards for openness in the financing of political parties, candidates, and election campaigns.
- At the same time, the **AU Advisory Board Against Corruption**, together with the Pan-African Parliament and civil society partners, is developing a **Model Law on Political Financing** to help African countries strengthen oversight of political funding and advance democratic governance in line with the AU Convention on Preventing and Combating Corruption.

**African institutions are leading this work.**

Across the continent, governments, oversight bodies, civil society organizations, think tanks, and regional institutions are coming together around a common principle: that transparency and accountability in political finance are essential to democratic integrity.

The growing **Community of Practice on Money in Politics in Africa** is further strengthening this movement, creating a space for collaboration, learning, and shared solutions.

The task before us now is clear.

We must move beyond diagnosing the problem and toward building the institutions that can address it.

That means

- meaningful disclosure of political funding.
- It means fair and transparent systems of public financing.
- It means strong oversight,
- independent enforcement,

- protection from illicit and foreign influence, and
- safeguards that enable civic oversight.
- And it means removing the structural barriers that prevent so many citizens from participating fully in political life.

But let us be clear: our goal is not simply to regulate money.

### **Our goal is to strengthen the social contract between government and citizens**

- To ensure that political leadership is earned through public trust, not purchased through private wealth.
- To ensure that elections are contests of ideas, not contests of resources.
- And to ensure that public institutions remain accountable to citizens and citizens alone.

This is a shared responsibility. Governments cannot do it alone. Political parties, electoral commissions, anti-corruption agencies, civil society organizations, researchers, the media, and the private sector all have a role to play.

At the Open Society Foundations, we are proud to support this growing movement. We remain committed to working alongside the African Union, national governments, oversight institutions, civil society, research organizations, and citizens across the continent to advance this agenda.

This convening gives us an opportunity to strengthen the Community of Practice on Money in Politics in Africa, advance implementation of the African Union's Model Law on Political Financing, deepen regional cooperation, and accelerate the implementation of these important reforms.

But ultimately, our success will not be measured by the number of laws passed or policies adopted.

### **Our success will be measured by whether people across Africa believe that their voices matter.**

Whether they can trust that elections are truly fair, that leaders serve the public interest, and that institutions are accountable to citizens rather than financial patrons.

And whether every African—regardless of wealth, background, age, or status—has a meaningful opportunity to shape the future of their country.

And that is the future we must build together:

- a future where governments answer to their people,
- where decisions are made in the public interest, and

- where the opportunity to lead is not determined by wealth, but by the strength of one's ideas and commitment to service.

And that is the future we must build together.

**Thank you.**