

CNBC: The director of the NTU-SBF Centre for African Studies at Nanyang Business School, Amit Jain, said there is a need to further demystify risks perceived to be associated with Africa from Asia's perspective. Speaking with CNBC Africa's David Alabi on the sidelines of the Africa Investment Forum in Abidjan Cote d'Ivoire, he says the expansion of Made in Africa products is gradually changing old stereotypes. Take a look.

Amit Jain: The NTU-SBF Centre for African Studies based out of Singapore, the only think tank that looks at the transformation of Africa from Asia from an Asian point of view. The way we see the possibilities of where Africa is going now and this forum here today is to demystify the association of risk that is often associated with Africa. A lot of the investors based out of Singapore, for example, still hold a view which in my view is pretty outdated. We heard President Adesina say earlier that the returns on infrastructure investment and the default rates are the lowest in the world. The returns on capital, even for private investment, is among the highest. It's more than the risks that investors take putting their money in places like Myanmar or China. Why is it that the hesitation to look at Africa in Africa, it's so much we are trying to break that to our work. And my purpose coming here is to meet my partners, the African Development Bank, extend knowledge and of course, put ourselves out front and centre to tell the world that there is a centre in Asia that is also looking at Africa.

CNBC: And let's talk about information provision. Now, when we're looking at investment promotion, we really have to work with big data and access to information. That's what propels or catalyzes that visibility when it comes to areas of comparative advantages. What are your focal points now here in Africa at this point in time that we are having conversations, you've made mention of infrastructure, development and much more.

Amit Jain: That's correct. So if you look at where these areas where most of the transformation in Africa is taking place, there are essentially eight. That's infrastructure, that's agriculture, that's finance, that's technology, that's trade, and to cap all of that is the overall business climate. If we cover and technology, not to mention technology, if we cover these sectors, we are essentially telling the story of the transformation of Africa. And that's where our research focuses. And that's where my attention to this forum is. And of course, agriculture that I mentioned, and extractive industry on which Africa is very heavily dependent.

CNBC: And talking about the extractive industry as well. Now, in terms of reducing that element, derisking Africa, and also demystifying this whole exploitative tendencies, when other economies are looking towards Africa, there's a noise somewhere lingering. How do we begin to reduce the speculations and say now Africa has to put itself forward and take center stage?

Amit Jain: The day there is a national champion coming out of Africa that is able to deliver, at least in the extractive sector, the product that the consumer in the Western world or Asia buys that says made in Ghana or made in Nigeria. That will be the day that change will take place. At the moment when you look at products in the shopping markets, when you're driving a car in Asia or anywhere, the label is still not out of Africa. And that's where it becomes difficult to tell the story of the change in Africa.

CNBC: And lastly, now wrapping up the conversation, how do we begin to also have this narrative where we also see local players take center stage? Yes, you've mentioned the likes of AfDB and Afreximbank. However, the global community is paying attention to how big local players are also taking a look at in the African investment space and waiting. So there are so many partners still on the sidelines just because they're not necessarily seeing a bigger pool of investment. However, that narrative is changing. How much of a feedback do you think Africa needs now to be able to set things to right?

Amit Jain: A lot. I think the work still needs to be done. You can see the emergence of that happening already. We have the Dangote Group from Africa, from Nigeria. That's making waves. MTN, one of the biggest firms, companies coming out of Africa as a telecom major. Some of the transformational changes that are happening in the fintech space, those are some of those things that will change the narrative about Africa and bring in investments.

CNBC: And I like the fact that you also made mention of technology, because Asia is also known to also be at the forefront of the evolution when it comes to information, communication and technology. What are some of the transfers you think will likely play out, as we see in a bigger penetration of Asians, but especially in Africa?

Amit Jain: Absolutely. The use of technology for the transfer of social welfare to the widest population is something that our parallels in Asia as well as Africa. In Asia too, by and large, the gap between the rich and the poor is wide, very much like Africa in terms of human development index countries like India share much more in common with Congo than people recognize. And so, the idea of delivering public services, social welfare, and a modicum of health and education through the use of technology is something the two continents can exchange ideas and solutions.

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