

Beat: Business

President Barack Obama Address African Union

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USPA NEWS - U.S. President Barack Obama ended his historic tour of East Africa with a speech Tuesday at the African Union headquarters in Ethiopia's capital Addis Ababa. It was the first time a sitting American president addressed the 54-member regional bloc, which promotes peace and security throughout Africa.

Obama said it was time for the world to change its approach to Africa during his keynote speech. "I stand before you as a proud American. I also stand before you as the son of an African," Obama said during his address Tuesday. "A half century into this independence era, it is long past time to put aside old stereotypes of an Africa forever mired in poverty and conflict. The world must recognize Africa's extraordinary progress."

Obama's message of hope rings true in call for Africa to flourish. US president says Africa's potential can be fulfilled by harnessing the power of its young people to transform the continent.

Tony Elumelu, a billionaire investor from Nigeria, noted: "This is history in the making. It's a new tone in the American-African relationship driven by entrepreneurship. For the first time, an American president comes to Africa to preach trade and investment instead of aid. He's touching the right buttons and saying the right things."

Obama expressed hope that his philanthropic work after he leaves the White House could build on his work here. "I'm not going to stop being interested in the young people of Kenya and the young people of Africa, and developing the talent and the leaders "" talented leaders and entrepreneurs that are going to help make this country and the world prosper." Obama also promised Kenyans: "I'll be back."

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