

MEMORANDUM

N° 73/2018 | 20/08/2018

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12 YEARS OF PUBLICATION

SUMMARY

Ethiopian Airlines CEO says African nations should take a stake in the carrier	Page 2
Mozambique government promotes fairs for the legal sale of precious stones	Page 2
Besix chosen to lead \$1.1bn Cameroon dam project	Page 3
South African group MTN competes for Angola's fourth telecom operator license	Page 4
How Ghana's Population Growth Could Become an Emergency Both Food and Economic Growth	Page 5
World Bank grants a loan to pave rural roads in Guinea-Bissau	Page 8
Zimbabwe is producing Chinese documentaries to help revive its tourism business	Page 8
Angola's National Oil and Gas Agency replaces Sonangol as concessionaire	Page 9
Chad takes control of region with illegal gold miners and rebel incursion	Page 9
Angolan oil production in decline due to irregularities and excessive bureaucracy	Page 10
Almost complete Kenya-ACOP road corridor boosts trade	Page 10
Cabo Verde charges a fee of US\$35 on foreign travellers	Page 11
Tourism is crucial to Zimbabwe's economic stability	Page 11
Angolan government sets up Installing Committee for the National Oil and Gas Agency	Page 12
Ghana is happy to have IMF perusing its books even after the bail-out deal ends	Page 13
Ebola death toll rises in DRC outbreak	Page 13
Ghana steps in to help banks	Page 14
Communications from the International Monetary Fund	Page 14

ETHIOPIAN AIRLINES CEO SAYS AFRICAN NATIONS SHOULD TAKE A STAKE IN THE CARRIER

Ethiopian Airlines is undisputedly [Africa's largest airline](#) by revenue and profit. Yet the state-owned carrier just doesn't want to dominate the continent's skies: it's also looking to boost Africa's fragmented airspace through increased connectivity, [forming strategic alliances](#), besides launching or reviving new sovereign African airlines.

Ethiopian's latest pitch is that it shouldn't just be Africa's top airline in passenger numbers and destinations but also in its ownership structure. The company's head Tewolde Gabremariam, suggested the airline [should be co-owned](#) by African governments. Tewolde said Ethiopia's government should capitalize on the airline's stature to consolidate its place in the African continent. "As a Pan-African airline, I don't see any reason why we should not sell the minority shares of Ethiopian Airlines to African countries if they are interested in buying."

More than anything, Tewolde's bullish statement is reflective of the bold new era in Ethiopia. Since prime minister Abiy Ahmed came to power in April, he has [overseen radical reforms](#) that have changed the country's trajectory. These include introducing a major policy aimed at [loosening the government's monopoly](#) on several key economic sectors, including aviation and telecommunications.

Tewolde's words are also indicative of ET's record success in improving its financial, operational, aircraft fleet, and annual passenger numbers. In the fiscal year ending July 2018, the carrier announced it bought a 45% stake [to revive Zambia Airways](#), which went into liquidation way back in 1994. To spread its regional footprint, it also kickstarted negotiations to [establish new hubs](#) in Mozambique, Chad, and Equatorial Guinea in addition to the ones it already operates in Malawi and Togo. And as part of its efforts to launch and manage new African haulers, the company recently said they were [the lead contestant](#) in a tender aimed at setting up Nigeria's [controversial new national airline](#).

Looking to tap into [improving intra-African travel](#), ET [increased its African network](#) to over 58 out of its over 100 international destinations, introducing flights to Kaduna, Nigeria; Kisangani in DR Congo, and Nosy-Be in Madagascar. In late July, the airline announced a deal with DHL to build the [leading cargo logistics center](#) in Africa.

To attract more than its current 10.6 million passengers, the airline [introduced a plan](#) enabling travelers to discover and experience the many historical, cultural, religious and natural treasures of Ethiopia. As of June, Ethiopia [introduced an e-visa service](#) to all international visitors, easing access for passengers with layovers to enter the country.

Ethiopian has managed this even as airline performance in Africa remained weak, [load factors remained inadequate](#), jet fuel prices rose, and competition stiffened from international carriers like Emirates.

Tewolde says they hope to replicate the past "[exceptional year](#)" in the 2018/19 fiscal year. One thing that will aid Ethiopian's ambitions will be the opening by the end of 2018 its China-built terminal upgrade in its main hub in Addis Ababa, effectively improving its on-ground customer service. (Q 14-08-2018)

MOZAMBIQUE GOVERNMENT PROMOTES FAIRS FOR THE LEGAL SALE OF PRECIOUS STONES

The third edition of the Nampula Gem Fair (Fagena), attended by exhibitors, traders and authorities, is a way to discourage the illegal marketing of precious and non-precious minerals in Mozambique, said the provincial director of Mineral Resources and Energy.

"The city of Nampula is Mozambique's largest minerals trading centre and therefore we decided to create a space for people to buy and sell minerals and pay taxes owed to the state, which has not usually happened," said Olavo Denisasse, saying that this was the purpose "that led us to set up this fair in 2016."

The provincial director told Mozambican news agency AIM that this type of event is being held at local, district and provincial level and reaffirmed that the fairs add security to the transactions.

Candido Rangeiro, from the Ministry of Mineral Resources and Energy, told the opening session of the fair that holding of precious stones fairs could be a way to encourage informal operators in the sector to become legal.

“Fagena aims to create a national benchmark space and for internationalisation of the precious stones produced in Mozambique,” concluded Rangeiro. (17-08-2018)

BESIX CHOSEN TO LEAD \$1.1BN CAMEROON DAM PROJECT



A crossing on the Sanaga

Belgian contractor Besix has been chosen to design and build the \$1.1bn Nachtigal dam on the Sanaga River in the centre of Cameroon, about 65km northeast of the capital of Yaoundé. It will work with French infrastructure company Nouvelles Générations d'Entrepreneurs and Morocco's Société Général des Travaux de Maroc on the project.

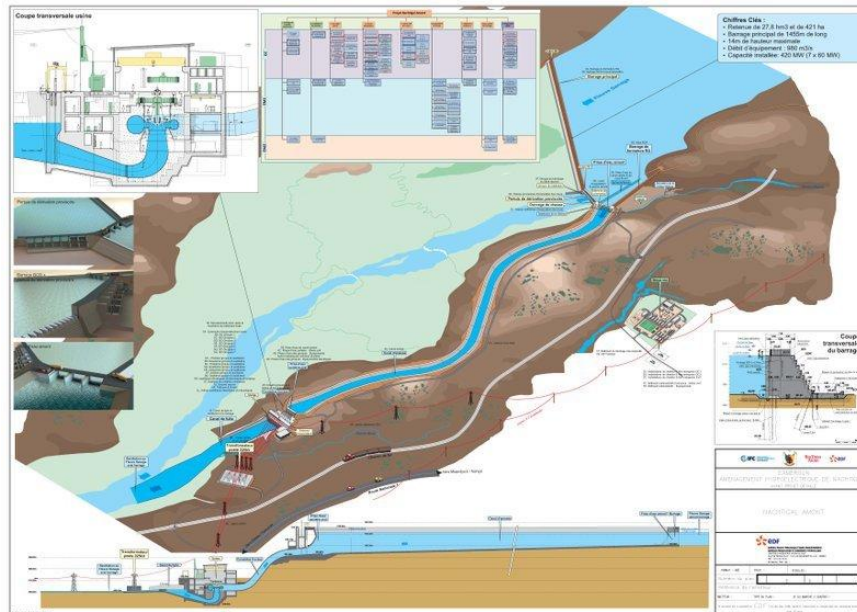
Mathieu Dechamps, general manager Besix' International Business Unit, commented: “We've already carried out a number of reference projects in the country. These include the Yaoundé hospital buildings, various ministries, the Pont de l'Enfance bridge, a spillway on the Sanaga River, as well as various docks in the port of Douala.

“With our participation in the Nachtigal hydropower project, we are proud to contribute to the development of sustainable solutions.”

The 420MW project is being developed by the Nachtigal Hydro Power Company, a consortium made up of French utility EDF, the State of Cameroon and the International Finance Corporation, a division of the World Bank Group.

The World Bank is putting \$300m in loans and guarantees towards the cost of the scheme with the remainder being advanced by a pool of international and local lenders.

Work will begin before the end of the year and is expected to last 57 months. When complete it is expected to boost the West African country's generating capacity by 30%.



Besix's diagram of its plan for the dam



The course of the Sanaga. The hydro plant will be located north of Yaoundé

Besix will design and build a 2km long, 14m high dam in roller-compacted concrete, as well as digging a 3km supply canal and carrying out the installation of the electrical generating equipment, consisting of seven 60MW turbines) and water intake facilities. (GCR 18-08-2018)

SOUTH AFRICAN GROUP MTN COMPETES FOR ANGOLA'S FOURTH TELECOM OPERATOR LICENSE

South African mobile group MTN will compete for the fourth telecom operator license in Angola, the group's chief executive told South African daily newspaper Financial Mail.

"Angola has started the formal process of granting a fourth license and we are participating," said Rob Shuter, according to whom it is a process that "will still take some time."

Angolan newspaper Novo Jornal reported that the MTN group, founded in 1994 and present in 24 countries, has joined the Vodafone group in the race to become the fourth telecommunications operator in Angola.

In Angola, three global operators are licensed to provide voice, data and Internet services: Angola Telecom, Unitel and Movitel.

At the end of November 2017, the Minister of Telecommunications and Information Technologies, José Carvalho da Rocha, said the fourth operator would not only for mobile telecommunications, but would be granted a global license, which would allow other services, such as pay-TV.

The minister said that the decision aims to improve the efficiency of the sector by introducing more competition that could bring gains for potential users of these services.

Carvalho da Rocha said earlier this month that the valuation of Angola Telecom's assets for the privatisation of 45% of its share capital is in the final phase.

The minister added that the government intends to start the process of partial privatisation of Angola Telecom as soon as the winner of the tender for the fourth mobile operator is announced. (17-08-2018)

HOW GHANA'S RAPID POPULATION GROWTH COULD BECOME AN EMERGENCY AND OUTPACE BOTH FOOD PRODUCTION AND ECONOMIC GROWTH



Paul Ayormah and his friends on his maize farm in Donkorkrom in the Kwahu Afram Plains District of Ghana's Eastern Region

Paul Ayormah and his fellow farmers make their way home after hours spent manually weeding a friend's one-acre maize farm in Ghana's Eastern Region.

"Tomorrow it will be the turn of my maize farm," he tells IPS.

This year, Ayormah and his colleagues who live in Donkorkrom in the Kwahu Afram Plains District of the Eastern Region, have resorted to alternative means of cultivating their farms. The farmers group together and travel to each other's farms, where they work to prepare and weed the farmland, taking turns to do the same for everyone else in the group. They have also resorted to using cattle dung to fertilise their crop.

"We are doing this to cut down on the cost involved in preparing our land for planting our maize," Ayormah tells IPS.

Ayormah, a father of five, inherited his two-acre maize farm from his late father. And as the breadwinner in his family, Ayormah relies solely on his produce as a source of income.

Ayormah says that in a good season he is able to harvest 40 bags of maize, which he then sells in Koforidua, the capital of the Eastern Region, for an average of USD27 per bag.

“The money I make is what I use to take care of my family. Two of my children are in tertiary [education], one is in high school, and the other two are in junior high and primary school [respectively]. So there is hardly enough money at home,” he explains.

Ayormah believes he will have a good enough harvest this season, but says “I cannot promise a bumper harvest.”

Food Security

Ghana’s economy is predominately dependent on agriculture, particularly cocoa, though the government has taken steps to ensure that the cultivation of staples such as rice, maize and soya is also enhanced.

The [Food and Agricultural Organisation of the United Nations](#) (FAO) [says](#) that 52 percent of the country’s labour force is engaged in agriculture, which contributes 54 percent of the country’s gross domestic product. However, it [notes](#) that the country’s agricultural sector is driven predominately by smallholder farmers, and about 60 percent of all farms are less than 1.2 hectares in size and are largely rain-fed.

“Already our economy is not developing at the level we want it to and then we have this huge number of people depending on a small population for survival. So the little income or food must be shared among many people and this retards our economic growth and development.” -- Dr. Leticia Appiah, National Population Council director

Last April, president Nana Addo Dankwa Akufo-Addo launched Ghana’s flagship agricultural policy, Planting for Food and Jobs, a five-year plan geared towards increasing food productivity and ensuring food security for the country. The policy’s long-term goal is to reduce food import bills to the barest minimum.

The programme also provides farmers who own two to three acres of land with a 50 percent subsidy of fertiliser and other farm inputs, such as improved seedlings.

Farmers who enrol in the programme enjoy a flexible repayment method where they pay their 50 percent towards the fertiliser cost in two instalments of 25 percent prior to and after harvest. Each payment is estimated to cost USD12.

Ayormah benefited from the programme last year, and had hoped that the use of chemical fertiliser would increase his farming yield and income. However, delayed rains and an armyworm infestation caused him to lose almost half of his produce.

He says although the programme was helpful, he cannot afford to pay the final USD12 he owes the government.

“With the little I will get from my farm produce this year, I will pay the money I owe the government so I can benefit [from the fertiliser] next year and get a bumper harvest,” he explains.

“If all goes well I hope to [harvest] my 40 bags. But this year is going to be a little difficult for my family because I am not getting the government fertiliser,” Ayormah laments.

A report by the ministry of food and agriculture assessing the one-year implementation of the Planting for Food and Jobs policy, notes the negative impact of delayed rains and armyworm infestation on maize production in the country. So far, government interventions such as the routine pesticide spraying on farms is bringing the armyworm infestation under control. But 20,000 hectares of land have already been affected.

Dr. Owusu Afriyie Akoto, Ghana’s minister of food and agriculture, tells IPS the situation faced by farmers in other parts of the country, particularly the Northern Region, poses a potential threat to food security for this west African nation.

Agenda 2030

Hiroyuki Nagahama, vice chair of the [Japan Parliamentarians Federation for Population \(JPFP\)](#) at the Asian and African Parliamentarians, spoke with IPS during a three-day visit this August to learn the opportunities and challenges that Ghana faces.

Nagahama says that if the current grown rate on the continent, in excess of two percent, is not checked, U.N. Population estimates and projections put Africa at a risk of contributing 90 percent to the increase in the world’s population between 2020 to 2100.

He further notes that the population growth rate does not correspond with the food produced on the continent and this poses a threat to food security.

“According to calculations by the FAO, food security can be possible through cutting down on losses from food and engaging appropriately in farm management and production. But, economic principles compels us to ask difficult questions about how the population of Africa will have access to food supply,” Nagahama says.

A new project by the [Asian Population and Development Association \(APDA\)](#) and the JPFP, which focuses on enhancing national and global awareness of parliamentarians’ role as a pivotal pillar for achieving the 2030 Agenda on Sustainable Development, was launched this year. The project also supports parliamentarians as they implement necessary policy, legislative changes and mobilise resources for population-related issues.

It is a platform to examine the ways in which both developed and developing countries can, in equal partnership, serve as the driving force to achieve the Sustainable Development Goals and create a world where no one is left behind.

Rashid Pelpou, chair of Ghana’s Parliamentary Caucus on Population and Development, tells IPS it is estimated that 1.2 million of Ghana’s 29.46 million people are currently food insecure.

And that a further two million Ghanaians are vulnerable to food insecurity nationwide. In the event of an unexpected natural or man-made shock, their pattern of food consumption can be greatly impacted.

He says that as representatives of the people, parliamentarians’ priorities are to ensure that laws and budget allocations translates into constituents having physical and economic access to sufficient, safe and nutritious food.

Reproductive Health

In Ghana, the National Population Council (NPC) stated [last August](#) that the country’s current 2.5 percent population growth rate was high above the global rate of 1.5 percent, calling it a disturbing trend. Dr. Leticia Appiah, NPC director, tells IPS that population management is an emergency that requires urgent action. She previously said that the “annual population increase is 700,000 to 800,000, which is quite alarming.”

Appiah tells IPS that when people give birth to more children than they can afford, not only does the family suffer in terms of its ability to care for these children, but the government becomes burdened as it provides social services.

“Already our economy is not developing at the level we want it to and then we have this huge number of people depending on a small population for survival. So the little income or food must be shared among many people and this retards our economic growth and development,” Appiah explains.

African Development Bank Group data [shows](#) that “economic growth fell from 14 percent in 2011 at the onset of oil production to 3.5 percent in 2016, the lowest in two decades.” In April the Ghana Statistical Service announced an 8.5 percent expansion in gross domestic product.

“We have to really focus on reproductive health otherwise we will miss the investment we have made in immunisation and create more problems for ourselves,” Appiah says.

Nagahama addresses the issue of Africa’s population growth: “It is an individual’s right to choose how many children they will have and at what interval. But in reality there are many children who are born from unwanted pregnancies and births.”

“To remove such plight, it is important for us parliamentarians to legislate, allocate funding and implement programmes for universal access to reproductive health services in ways that are culturally acceptable,” Nagahama says.

Niyi Ojoalape, the U.N. Population Fund’s Ghana representative, tells IPS that strong government coordination is the way to harness demographic dividend—the growth in an economy that is the resultant effect of a change in the age structure of a country’s population.

Ghana currently has a national population policy with strategies to manage the country’s population for long term benefit, but implementation of this has lacked political will over the years.

Ojoalape notes that without sustainable implementation over the long term, Ghana will not be able to reap the benefits. (IPS 17-08-2018)

WORLD BANK GRANTS A LOAN TO PAVE RURAL ROADS IN GUINEA-BISSAU

The World Bank will grant a US\$15 million loan to finance the asphaltting of some rural roads in the northern and eastern provinces of Guinea-Bissau next year, the organisation's resident representative Amadu Oumar Bá announced on Wednesday in Bissau.

Bá spoke after the audience that the Minister of Public Works, Constructions and Urbanism, Óscar Barbosa, granted to a delegation of the World Bank for the transport area that is visiting the country this week.

The resident representative said that the meeting served for the World Bank to present the details of the project to the Guinean minister and to request his support in order to facilitate the process as quickly as possible.

Bá, who did not specify the exact start date, said that the World Bank was currently undertaking feasibility studies focused on the creation of conditions to facilitate the movement of people and the distribution of goods produced in those rural areas.

Most of the rural roads in Guinea-Bissau are unpaved, except for those that were paved in colonial times and which are now in an advanced state of disrepair. (17-08-2018)

ZIMBABWE IS PRODUCING CHINESE DOCUMENTARIES TO HELP REVIVE ITS TOURISM BUSINESS

Zimbabwe's beleaguered tourism sector is starting to re-engage its international markets, targeting tour operators who had ceased to package the country in recent years.

The most high-profile example this month is a major marketing campaign signed between the Zimbabwe's tourism ministry and a Chinese firm Touchroad International which brought Zhejiang TV and Radio into the country, recently, to begin filming and photographing Zimbabwe's key tourist destinations. Zimbabwe has been losing tourists to competing southern and east African countries after become something of a pariah state in the latter years under the rule of former president Robert Mugabe who ruled for 37 years.

During an April visit to China, president Emmerson Mnangagwa signed a number of agreements with the Chinese, including a deal to film documentaries in Zimbabwe to be showcased in China.

Zimbabwe has several world-renowned tourism hubs including Victoria Falls, Great Zimbabwe and Lake Kariba among others.

The Chinese video campaign of Zimbabwe promotional videos is expected help support a \$1.2 billion opportunity in the country through the tourism sector.

Zimbabwe's minister of tourism Prisca Mupfumira said there is also a need to recover the country's volumes of arrivals from traditional source markets wherein the nation used to have a high market share of foreign versus local tourists of as high as 30% of travelers being foreign which had now fallen to below 20% over the past years.

There has been an increase of tourist arrivals since the nation opened its borders which were not welcoming under Mugabe regime as statistics from Zimbabwe Tourism Authority (ZTA) said the country received a total of 2,422,930 tourist arrivals in the year 2017, which represents a 12% increase from the 2,167,686 tourists received in 2016. But the country whose economy has struggled in the last decade will be keen to boost those numbers especially in a quest for foreign exchange.

Chinese travelers are now the world's [top tourism spenders](#), spending almost \$260 billion in 2017. A growing part of that spend is now happening in Africa, encouraged by relaxed visa rules, increased interest in the continent's cultural and historical sites, and initiatives that seek to appeal to Chinese tourists.(Q 16-08-2018)

ANGOLA'S NATIONAL OIL AND GAS AGENCY REPLACES SONANGOL AS CONCESSIONAIRE

The Angolan government will create a National Oil and Gas Agency (ANPG), which will take on the role of the national concessionaire in place of state oil company Sonangol, the Minister of Mining Resources and Oil announced on Wednesday in Luanda.

The new entity in the sector, which is a result of the inter-ministerial working group set up by Presidential Decree 307/17 of 21 December to update the oil sector model, "will ensure greater political coordination and eliminate conflicts of interest," said Diamantino Azevedo.

The new model will allow the agency to focus on the relaunch of projects that, in the short and long term, will increase reserves as well as the production of hydrocarbons.

The implementation of the new model was split into three stages, the first one, (until December 2018) involves preparation for the transition, the second (January-June 2019) the transition itself and the third (July 2019 to December 2020) focusing on optimisation and completion of the new model.

Based on the new model, Sonangol's will focus on the exploration and production of crude oil and natural gas, refining and liquefaction of gas, export and logistics and distribution of refined products and petrochemicals.

The process of restructuring Sonangol, called the "Regeneration Programme" will be made public soon.

Crude oil production, after a period of rapid growth until 2008, when it reached an average of 1.9 million barrels per day, has been declining and now stands at 1.5 million barrels per day. (16-08-2018)

CHAD TAKES CONTROL OF REGION WITH ILLEGAL GOLD MINERS AND REBEL INCURSION

The Chadian government said on Thursday that it would assert control over part of the country's far north that has been troubled by a gold rush and a rebel incursion from neighbouring Libya.

Chad's armed forces have been ordered to expel all illegal gold diggers from the areas of Miski and Kouri Bougri in the Tibesti region, security minister Ahmat Bachir said on state radio.

"The defence forces have been ordered to destroy all large machines and water containers and burn all the gold miners' stores and other equipment" in land and air operations, the source said, adding that troops have also been told to arrest "anyone wandering around in the area".

The discovery of gold in the region has triggered an influx of illegal miners from other parts of the country, often leading to violent incidents with locals.

On Saturday, rebels opposed to President Idriss Déby crossed into Tibesti from Libya, killing at least three Chadian soldiers, including a colonel, in an attack on Kouri Bougri, a military source told AFP.

The operation — which the Chadian authorities said on Saturday had been "repelled" — was claimed by the Military Command Council for the Salvation of the Republic, which claims to have several thousand fighters.

About 100 vehicles, some of them equipped with 14.5mm and 12.7mm machine guns, were used in the attack, the military source said. (AFP 16-08-2018)

ANGOLAN OIL PRODUCTION IN DECLINE DUE TO IRREGULARITIES AND EXCESSIVE BUREAUCRACY

The irregularities in new block bids and excess bureaucracy are behind the decline in oil production in Angola, the minister of Mining Resources and Oil said on Wednesday in Luanda.

Diamantino de Azevedo, who presented the final results of the interministerial working group created by Presidential Order 307/17 of 21 December to update the readjustment model for the oil sector, said that production for this year (2018) is estimated at 1.5 million barrels of oil per day, compared to the 1.9 million barrels recorded in 2008.

The lack of incentive policies to allow for development of marginal fields was also determining for the decline of oil production, which should have been proposed by the national concessionaire, and did not happen in a timely manner.

The minister also said that the oil and gas industry in Angola is currently undergoing a significant phase of transformation.

Oil production, he continued, is expected to begin to decline by 10 to 15% annually, which will reduce the current 1.5 million barrels per day to 1 million barrels per day by 2023 if nothing is done to prevent it.

Taking into account this finding, a working group has been created, coordinated by the Minister of Mining Resources and Oil, to respond to the problems in the sector. One of the solutions found was the creation of the National Oil and Gas Agency, which will act as the national hydrocarbon concessionaire. (16-08-2018)

ALMOST COMPLETE KENYA-ACOP ROAD CORRIDOR BOOSTS TRADE



With the road corridor, trade between Kenya and Ethiopia is expected to jump from US\$35mn to US\$175mn by the end of 2019.

Kenya and Ethiopia have initiated 895km highway corridor linking Nairobi and Addis Ababa, a move that aims to ease cross-border traffic between the two countries and give a major push for economic integration within Africa. The project has been financed by the African Development Bank (AfDB) Group under its High 5 priorities. The bank financed about US\$ 670mn, amounting to 64 per cent of total project costs.

The corridor consists of a 504km road linking the Kenyan towns of Merille and Turbi, through Marsabit, and an additional 391km stretch running through Ethiopia linking Ageremariam, Yabelo and Mega.

While the Kenyan section of the corridor was completed in 2016, the last part of the road in Ethiopia will be finished during the first half of 2019. Yet already trade and employment opportunities between the two countries have increased.

According to AfDB, the road has also had a beneficial effect on public services like customs and inspections, as the new road has boosted cross-border traffic of goods. At the border, customs officials attested to this.

“The products that we export from Kenya via the port of Mombasa to Ethiopia are essentially sugar, oil and rice. In 2014, we earned more than US\$16mn per year, but earnings have risen to US\$70mn now,” said Paul Nyaga, a senior officer of the Kenyan customs service. He said the increased traffic had generated significant revenue for his country.

Even on the Ethiopian side, where the last part of the corridor is still unfinished, cross-border traffic has doubled.

“There used to be 30 or 40 vehicles at most travelling along our motorway a day. Now, there are more than 100 per day,” said Tesfaya Antenyismu, a senior official for the Ethiopian South region Directorate, adding that he hoped to see the numbers raise even higher.

According to AfDB, trade between Kenya and Ethiopia is set to increase fivefold, from US\$35mn to US\$175mn by the time the corridor construction project is completed. The intensity of foreign investment in the region in the period from 2016 to 2018 should further improve this performance. This is due to reductions in transport and shipping costs of goods and the expansion of markets beyond national borders. (AR 14-08-2018)

CABO VERDE CHARGES A FEE OF US\$35 ON FOREIGN TRAVELLERS

Passengers disembarking at airports and airfields in Cabo Verde from January 2019 on both domestic and international flights will have to pay an Airport Security Fee (TSA), according to a diploma published in the country’s Official Gazette.

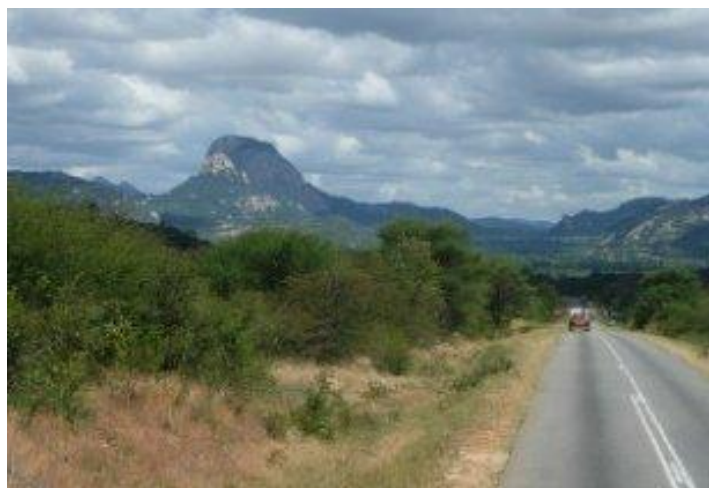
The fee varies from 150 escudos (US\$1.5) to 3,400 escudos (US\$35), depending on whether the flights are domestic or international, and citizens holding a Cape Verdean passport are exempt from payment on international flights, as are children up to two years of age.

The diploma establishes that “passengers who, on official missions, disembark from aircraft in the private service of the State of Cabo Verde or a foreign State, on a reciprocal basis, are also exempt from the TSA.”

Holders of a diplomatic passport are also exempt from paying the Airport Security Fee. (16-08-2018)

TOURISM IS CRUCIAL TO ZIMBABWE’S ECONOMIC STABILITY

With Emmerson Mnangagwa being elected as the leader of Zimbabwe in last week’s election result, the country focuses on exploring and rebuilding major sectors for inclusive growth



The new government would also need to invest into building a long-term tourism policy for preservation and conservation while providing incentives for private investments.

One such area, which boasts multiple opportunities, is the tourism sector. According to an analysis by African Sun Limited, Zimbabwe currently ranks 117th in the most likely travel destinations in the world as compared to South Africa which ranks 60th.

According to Rishabh Thapar, associate director of global hospitality consultancy, HVS Africa, the new government and president has the responsibility of building up the economy, which is not going to be an instant fix.

“Tourism policies and infrastructure can create massive opportunities for an economy. Not only through job creation and direct and indirect income from tourism activities but also creating opportunity for interaction and business avenues,” said Thapar.

“According to World Travel and Tourism Council, while the direct contribution of travel and tourism to Zimbabwe’s GDP was 3.5 per cent, the total contribution of Travel and Tourism to GDP - including wider effects from investment, the supply chain and induced income impacts – was over eight per cent in 2016 and 2017.”

One of the major plans for the new government should be to restore financial and political stability by involving its skilled workforce in national building programmes and schemes. “More than three million Zimbabweans are estimated to be living outside their country, having left the country for better economic prospects during the last two decades. This accomplished workforce with their experience of living abroad would certainly play a crucial role in the rise of Zimbabwe if they were to return to their country,” Thapar noted.

He explains that a phase of restoring confidence among its citizens and the international community could usher an era of increased domestic and foreign investment and growth which perhaps has remained stunted for a better part of two decades.

According to Thapar, Zimbabwe has abundant natural attractions such as Nyanga National Park, Matopos National Park, Hwange National Park, Lake Kariba, The Great Zimbabwean Ruins and Chinhoyi Caves, which all need to be promoted and established into itineraries and tourism circuits. He recommends that a master plan for all these destinations is developed to enhance the tourist’s experience and ultimately increase the length of stay in the country.(AR 09-08-2018)

ANGOLAN GOVERNMENT SETS UP INSTALLING COMMITTEE FOR THE NATIONAL OIL AND GAS AGENCY

The installing committee of Angola’s National Oil and Gas Agency (ANPG) is responsible for establishing the necessary conditions for the new body to start operating, according to a presidential decree published on Wednesday.

The committee, according to the bill, is coordinated by the national director of Oil, Amadeu de Azevedo, and includes José Abreu, as deputy coordinator, as well as five other officials, and the decree was issued shortly after the government publicly announced the creation of the ANPG, according to Portuguese news agency Lusa.

The announcement was made jointly by the Angolan Minister of Oil and Mining Resources, Diamantino Azevedo, and Finance Minister Archer Mangureira, as they presented the results of the Oil Sector Restructuring Group, created on 21 December, 2017, through a decree by President João Lourenço.

In another decree, Lourenço authorised the creation of an Interministerial Commission to Follow Up on the Repatriation of the Oil Sector Organisation, coordinated by the Minister of Mining and Resources and Oil, Diamantino Azevedo, which will operate until 31 December 2020 and will have to submit reports of the activities carried out.

In addition to Azevedo, the committee includes Minister of Finance, Archer Mangureira, as deputy, the Secretaries of State for Oil, Paulino Jerónimo, and the Budget and Public Investment, Aia Eza Nacília Gomes da Silva, as well as the administration of Sonangol, Carlos Saturnino.

The Minister of Mining Resources and Oil noted at the press conference that the future agency will bid for new oil concessions and the management of production-sharing contracts, as well as represent the state in sharing oil profits in oil concessions. (17-08-2018))

GHANA IS HAPPY TO HAVE IMF PERUSING ITS BOOKS EVEN AFTER THE BAIL-OUT DEAL ENDS

Ghana will continue to subject its public finances to the scrutiny of the International Monetary Fund (IMF) after its bail-out programme with the lender ends in April, finance minister Ken Ofori-Atta said.

While the government does not intend to ask for a second bail-out deal, it will seek other forms of co-operation with the IMF such as the policy support instrument programme, Ofori-Atta said in an e-mailed response to questions. Countries that sign up for the program commit themselves to "close policy dialogues" and half-yearly assessments of economic and financial policies, according to the IMF.

"This is appropriate for our status and in line with our medium-term economic policy reforms," said Ofori-Atta. Ghana will "take seriously" the IMF's assessments of its economic health to prevent future financial problems, he said.

The West African nation turned to the IMF in 2015 for an almost \$1bn extended credit-facility programme, after years of overspending and a collapse in the value of the cedi caused its debt to balloon and risked a default. Since coming to power in January 2017, the government of President Nana Akufo-Addo has almost halved the budget deficit and introduced reforms to keep spending under control and rein in inflation.

The government will carry implementing reforms to entrench better management of public finances, including legislation that will limit the fiscal deficit to no more than 5% of GDP, said Ofori-Atta.

A re-measurement of GDP data that is due later this year should show that output is more than current estimates and result in better solvency ratios, Ofori-Atta said. Public debt in the \$47bn economy was 63.8% of GDP at the end of May, compared with 67.3% a year before, according to central bank data.

"The last time Ghana did a rebasing, the size of the economy grew by 60%," he said. "We intend to remain committed to our prudent fiscal policies, so as not to sound as though it has given us space to increase borrowing."

As the country attempts to keep spending under the control, it is implementing policies to make it more attractive for private investors to participate in the development of roads, railways and ports, said Ofori-Atta.

"Ghana's annual infrastructure financing gap is between \$3.9bn and \$5.6bn," he said. "Attracting private finance has become essential" to help bridge the shortfall, he said. (Bloomberg 20-08-2018)

EBOLA DEATH TOLL RISES IN DRC OUTBREAK

The deadly Ebola outbreak in eastern Democratic Republic of Congo has now claimed 49 lives since the start of August, the government has said, and the World Health Organization (WHO) expects more cases.

The gradually increasing death toll, with a further 2,000 people feared to have come into contact with the virus, adds to the woes of a country already facing violence, displacement and political uncertainty.

First reported on August 1 in North Kivu province, the current outbreak has killed 49 of the 90 cases reported, according to the latest health ministry bulletin.

It said of the 49 deaths from the haemorrhagic fever, 63 were confirmed and 27 were probable.

Confirmed cases are verified through laboratory tests on samples taken from patients. The cases treated

as "probable" often concern sick people with a close epidemiological link to confirmed cases but who have not been tested.

11,300

killed by Ebola in Guinea, Liberia and Sierra Leone in 2013-15

Most deaths, 39, were recorded in the agricultural village of Mangina, 30km south-west of the city of Beni.

Field teams also identified 2,157 "contacts" — people who may have been in contact with the virus — according to the health ministry.

WHO spokesman Tarik Jasarevic told reporters on Friday from the UN agency's Geneva headquarters that it "expects more cases".

"We do not know if all the chains of transmission have been identified," he said.

The outbreak is the 10th to strike the DRC since 1976, when Ebola was first identified and named after a river in the north.

Ebola has long been considered incurable, though swift isolation and the rapid treatment of symptoms such as vomiting, diarrhoea and dehydration have helped some patients to survive.

The quest for a vaccine grew increasingly urgent during an Ebola epidemic that killed more than 11,300 people in Guinea, Liberia and Sierra Leone in 2013-15. (AFP 20-08-2018)

GHANA STEPS IN TO HELP BANKS

Ghana is backpedalling out of a banking crisis as the government takes on debt to save the sector and vows to punish the executives responsible.

Early in August, Ghana's central bank revoked the licences of five banks and combined them into one — the newly created state-run Consolidated Bank — issuing 5.8-billion cedis (\$1.2bn) in bonds to clear their debt.

The Bank of Ghana accused the collapsed banks of a range of issues, including poor corporate governance, questionable transactions and dishonest reporting.

The merger was just one step out of many that President Nana Akufo-Addo's government has been forced to take in order to reform Ghana's rotten banking sector, brought close to collapse as a result of bad governance and weak lending.

Some people will lose confidence in the banking system ... others will move towards foreign banks.

This past week, Ghana's deputy central bank governor Elsie Addo Awadzi said in an interview that law enforcement agencies would "further investigate criminal behaviour" connected to the failed banks.

Ghana faced a "now or never" decision to clean up the banking sector, economist Eric Osei-Assibey said.

"This central bank is carving a niche for itself. It is beginning to bite and that alone could engender some confidence in the medium and long term," Osei-Assibey said.

The banking intervention will add to Ghana's already high debt burden, said Razia Khan, Africa economist at Standard Chartered, in a note to investors earlier in August.

The country is in its final year of an IMF bailout totalling almost \$1bn, with its debt as a percentage of GDP at more than 60%.

Along with the Consolidated Bank loan, the central bank will give support to other banks in order to help them meet a minimum capital requirement of 400-million cedis by the end of 2018.

Despite the turmoil, "Ghana has made good progress on fiscal consolidation in recent months", Khan said.

IMF programme

"The action taken to strengthen the banking system is likely to be viewed as a necessary measure by the fund and we do not expect this to disrupt disbursements under the current IMF programme," she said. If Consolidated Bank was run properly, it might even play a positive role in the economy, said Souhir Mzali, Africa editor at Oxford Business Group, a London-based research firm.

"It might transform from a debt burden to an asset by the time the government is expected to offload shares in 2020," Mzali said.

Of course, there will be financial consequences.

'Banking habits'

"It's going to affect banking habits," said Kwesi Jonah, senior research fellow at the Institute of Democratic Governance in Ghana's capital of Accra.

"Some people will lose confidence in the banking system altogether, other people will be more inclined to move towards the foreign banks," he said, blaming the previous administration for letting the sector rot.

"There was lack of political will to deal with the problem," Jonah said.

Akufo-Addo was voted into power in 2016 on a pledge to revamp Ghana's economy after it had to turn to the IMF for a bailout the year before.

Ghana became Africa's fastest-growing economy in 2017 thanks to a surge in oil and gas production, recording a blistering 6.8% growth in the first quarter of 2018.

But there is no getting away from the fact that the West African gold and cocoa producer still has work to do in order to restore integrity to the tarnished financial sector.

As Ghana's finance minister Ken Ofori-Atta put it this past week, the days of being "soft" on laws are over.

"Hopefully [with] what we are going to do in the banking sector, everybody will begin to realise that those periods are gone." (AFP 20-08-2018)

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The Memorandum is supported by the ACP-African, Caribbean, Pacific Secretariat, Chamber of Commerce Tenerife, Corporate Council on Africa, CIP-Confederation of Portuguese Enterprises,

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