

MEMORANDUM

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The Memorandum is issued daily, with the sole purpose to provide updated basic business and economic information on Africa, to more than 4,000 European Companies, as well as their business parties in Africa.

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SUMMARY

#TellMyStory: EU launches 2017 Lorenzo Natali Media Prize	Page 2
EU opening a new chapter of relations with The Gambia	Page 2
Gambian refugees in G/Bissau lament misfortune	Page 3
EU Launches \$47b Fund for Africa	Page 3
South African Airways celebrates 83 years in service	Page 4
Libya: EU reaffirms support to stabilisation efforts	Page 5
EU and Morocco committed to strengthening partnership	Page 6
Uganda, Kenya chase China railway funding deal	Page 7
IsDB approves US \$790 million of financing for food security, education, health and infra-structure	Page 7
Italian delegation discusses resumption of air flights to Libya	Page 8
U.S. foreign aid boss highlights success in exit memo, but critics say it's time to overhaul the agency	Page 8
British firms to launch over \$850m hydroelectric power project in Ethiopia	Page 10
Ghana to mark February 14 as chocolate day	Page 11
The private sector and the SDGs	Page 12
Australian-listed firm commences work on Botswana uranium mine	Page 13
New water plan in South Africa to stimulate innovation	Page 13
Ethiopian parliament approves over \$441m fund for job creation	Page 13
Morocco threatens to cut EU ties if farm deal founders	Page 14

#TELLMYSTORY: EU LAUNCHES 2017 LORENZO NATALI MEDIA PRIZE



The European Commission has launched the 2017 Lorenzo Natali Media Prize, which recognises outstanding reporting on development and poverty eradication. The Prize is open to professional and amateur journalists, broadcasters and bloggers.

Launched with the hashtag #TellMyStory, the Lorenzo Natali Media Prize will be awarded to one amateur and one professional journalist from each of the following regions: Africa; the Arab World and the Middle East; Asia and the Pacific; Latin America and the Caribbean; and Europe. Each winner will be awarded €5 000.

In addition to the main themes outlined above, this year's competition will include a "Special Prize on Freedom of Religion or Belief outside Europe" covering inspiring stories and initiatives promoting this freedom as well as respect for religious diversity and inter-religious cooperation. The Special Prizes of €5 000 each will be awarded to one amateur and one professional journalist.

Submissions for the main Prize and special category will be assessed by an independent jury, which will also award an additional €5 000 Grand Prize to one of the winners.

All 13 winners will receive their awards at a ceremony during the [2017 European Development Days](#) in Brussels this June.

Professional and amateur journalists are invited to [submit their work](#) related to the themes of the Lorenzo Natali Media Prize. The report can be in any format, i.e. published online (including blogs), in print, or in the form of a short radio, video or TV broadcast. See below for more details on how to register and information on the rules. Applications can be submitted from 7 February until 10 March 2017. (EC 08-02-2017)

[See here all rules and criteria.](#)

The Lorenzo Natali Media Prize [website](#)
[Rules and criteria](#)

EU OPENING A NEW CHAPTER OF RELATIONS WITH THE GAMBIA

Neven **Mimica**, Commissioner for International Cooperation and Development, will pay an official visit to The Gambia tomorrow. He will meet the newly elected President Adama Barrow and his new Government, as well as announce significant support measures for the country. This visit is a clear signal of the EU's readiness to provide immediate financial and technical support to the democratic process in The Gambia and its dividends for the population in terms of democracy, good governance, respect for human rights and the rule of law. The EU will also step up its support to sustainable and inclusive development of the country in close consultation with the new authorities. Commissioner **Mimica** made the following statement: *"The peaceful democratic change in The Gambia is the result of the determination of the Gambian people, as well as the regional and international coordinated efforts of the Economic Community of West African States. Gambians have shown commendable resolve, patience and courage during a period of high tension. The EU is fully committed to engage with President Barrow and his Government. We are ready to step up support to The Gambia in line with the priorities of the new Government, to open a new chapter in our relations."* (EC 08-02-2017)

GAMBIAN REFUGEES IN G/BISSAU LAMENT MISFORTUNE



Gambian refugees in Guinea Bissau on Wednesday deplored their squalid living conditions, blaming the government Bissau for failing to help them return home.

Speaking on behalf of the Gambian refugees Fanta Biyai, said they lack food, bathwater and rooms to sleep.

She and her compatriots are seeking the support of the authorities in their host country to facilitate their return to The Gambia.

Being refugees in Guinea Bissau for nearly three weeks, the Gambians want transportation to return to their country to resume their activities and take their children back to school.

In response to this request, the Executive Secretary of the National Commission for Refugees and Internally Displaced Persons, Tibna Sambé Nauana, accused the UN High Commissioner for Refugees (UNHCR) of not financing their return home.

Nauana called on the Guinea Bissau government to take action to allow the refugees to return to The Gambia as soon as possible.

Several hundred Gambians found refuge in various regions of Guinea Bissau amidst a post-electoral crisis in their country after ex-president Yayha Jammeh refused to cede power to Adama Barrow who won the December 1 presidential election. (APA 08-02-2017)

EU LAUNCHES \$47B FUND FOR AFRICA

The European Union announced that it has launched a €44 billion (\$47.46 billion) Africa Economic Development Fund aimed at helping Nigeria and other African countries drive economic growth and development.

The vice president of EU Digital Single Market, Andrus Ansip, said the EU is already developing a strategic framework for the implementation and disbursement of the fund, maintaining that the EU is also designing security measures to ensure the fund is effectively and efficiently disbursed, news outlets reported.

Ansip during a press briefing in Lagos, Nigeria, explained that the fund which would be made available for disbursements in .0first quarter 2018 as credit money, was designed to help developing economies cover identified risks to attract foreign direct investments.

The fund is also going to help the digital industry in Nigeria which the EU sees as one of the areas with the strongest growth potential.

He said: "Our aim is to help developing economies. We have decided to create the European external investment fund which is targeted at covering main risks to attract private investment. This kind of fund was really efficient in the European Union where we created investment for strategic investment and we believe this fund will go a long way to help the African economy."

Reducing Refugees

According to him, the fund would go a long way in reducing the number of refugees who seek greener pastures in European countries, saying that in the last two years, Europe has experienced the greatest mass movement of people since the Second World War.

He pointed out that more than one million refugees and migrants have arrived in the EU, adding that EU has agreed on a range of measures to deal with the crisis.

“This fund meant for supporting development in African countries will be beneficial to the European countries as you know today that most people in Africa prefer to leave African countries to seek greener pastures in European countries. We are faced with lots of refugee crisis. To tackle this menace, we can provide some help to those countries to help build their economies instead of seeking refuge in Europe,” he said.

Italy launched a new fund of €200 million (\$216 million) last Wednesday to help African countries control their borders, in the latest of a slew of measures pushed by the European Union to stop migrants reaching Europe, Reuters reported.

EU leaders on Friday gave their backing to the new drive to stem African migration to Europe. It includes stepping up training of Libya’s coastguard and financing for the UN agencies for refugees and migration to improve dire conditions for migrants there.

“The strategic objective is to help (African countries) control their external borders and to stop departures,” Italy’s Foreign Minister Angelino Alfano said in Rome.

Digital Industry

Ansip further said, “Our aim is to support digital development in Africa and also help to build healthy economies in developing countries. The EU is the biggest donor of digital development aids. We believe the fragment of digital aid is little in developing countries, this is where we are. The European Union wants to support digital development in Africa. We will like to provide financing to build strong and healthier economies in developing countries in Africa.”

He said digital development in Nigeria and in other African countries has grown rapidly, noting that internet penetration has grown to over 80% where 100% of Nigerians now have access to Internet services.

“The development was much more rapid when compared to Europe. I believe in digital development for the bright future of Africa,” he said.

He said funds are important for economic development, but stressed that ideas and how to cooperate with other African countries is even more critical to get more assistance of development funds.

African countries must create, he noted, the right environment for digital development, create an effective regulatory environment that would have a much bigger influence than funds in the future of African countries. (Iranian Economic Daily 05-01-2017)

SOUTH AFRICAN AIRWAYS CELEBRATES 83 YEARS IN SERVICE



The national carrier, South African Airways (SAA), which is one of the oldest airlines in existence, will in February celebrate 83 years of air transport services in the country and abroad, SAA spokesperson Tlali Tlali said on Monday.

“This month South African Airways (SAA), which was formed in February 1934, marks 83 years of service to the South African people and to the world,” Tlali Tlali said.

Launched with only 40 staff members and a handful of aircraft, in its first year of operation the SAA serviced only 3,000 passengers.

Over the years the airline has evolved to where it now transports over nine million passengers and 114 000 tonnes of freight per year, according to the spokesperson.

“SAA connects South Africa to all of its major trade and tourism partners and, in doing so, supports 34,000 jobs within the country and contributes US\$675.1 million which is approximately 0.3 percent of the national gross domestic product every year,” Tlali Tlali said.

He added: “We are the longest serving network carrier in Africa with a proven track record.”

Through its affiliation with Star Alliance, which is the world’s largest international airline network, SAA provides its customers with access to 1,300 airports in 190 countries.

With a fleet of 57 aircraft, SAA is also one of the leading carriers in Africa, serving 74 destinations in partnership with SA Express, Airlink and SAA’s low-cost carrier, Mango. The partnership serves the entire continent and nine intercontinental routes. (APA 06-02-2017)

LIBYA: EU REAFFIRMS SUPPORT TO STABILISATION EFFORTS



EU foreign affairs ministers, meeting today in Brussels, reaffirmed the EU’s commitment to supporting efforts to stabilise Libya and to achieve an inclusive political settlement under the framework of the Libyan Political Agreement (LPA), and to supporting the Presidency Council (PC) and the Government of National Accord (GNA), headed by Prime Minister Fayeza Sarraj.

The EU foreign affairs Council underlined the urgent need to unite all armed forces under the control of the legitimate civilian authorities as set out in the LPA and reaffirmed that the EU, as one of Libya’s neighbours, will join the efforts of neighbours and regional organisations to support the UN mediation. It expressed concern about the humanitarian situation in Libya and called for access for humanitarian workers to the people in need and the respect for International Humanitarian Law.

EU ministers called for the implementation of urgent measures to reform the economy, reduce wasteful public expenditure and improve delivery of basic services to respond to the most urgent needs of the Libyan people.

The Council highlighted that the EU will use, amongst others, the EU Emergency Trust Fund for Africa and will step up cooperation with IOM and UNHCR, to enhance the protection of migrants. It will work with Libyan municipalities to promote alternative livelihoods and support the resilience of local communities hosting migrants, refugees and people in need of international protection.

In line with the declaration of the informal meeting of Heads of State or Government of 3-4 February in Malta, the EU will give further priority to the provision of training, equipment and other support to the Libyan Coastguard and Navy and other relevant legitimate Libyan agencies. EUNAVFOR MED Operation Sophia will continue focusing on disrupting the business model of human smuggling and trafficking networks and implementing its supporting tasks to train the Libyan Coastguard and Navy and to contribute to the implementation of the UN arms embargo, EUBAM will continue engaging and assisting Libyan authorities in view of a possible future civilian mission, once conditions allow, in the field of police, rule of law and border management.

The Council underlined that the EU is implementing a cooperation package worth EUR 120 million, focused on civil society, governance, health, youth and education, migration, security and mediation and that it expanded its humanitarian aid with EUR 10.8 million in 2016. It stressed that the EU stands ready to increase its engagement to promote stability and prosperity in Libya. (EEAS 06-02-2017)

[Council conclusions on Libya](#) (06-02-2017)

SWAZILAND REQUESTS FOR US\$571M FROM SACU



Swaziland has filed a request for US\$571.4 million from the Southern African Customs Union (SACU) for the 2017/18 financial year, APA learns here on Monday.

Finance Minister Martin Dlamini said in a statement on Monday that Swaziland is still waiting for South Africa government to approve the request.

“All SACU countries submitted their requests for money they wanted to receive from SACU,” he said.

The request is based on the reason that King Mswati III announced an increase in Swaziland’s SACU receipts starting from the next financial year.

The king said this in his State of the Nation Address in Parliament on Friday.

In the past two years, Swaziland’s SACU receipts declined to \$500 million, something that worsened the country’s financial instability. (APA 06-02-2017)

EU AND MOROCCO COMMITTED TO STRENGTHENING PARTNERSHIP



The EU High Representative Federica Mogherini and Morocco’s Deputy Minister for Foreign Affairs, Nasser Bourita, held a meeting today to discuss the evolution of relations between Morocco and the European Union. The President of the European Commission Jean-Claude Juncker attended part of the meeting.

The meeting builds on the Joint Declaration of 21 December by the High Representative and Salaheddine Mezouar, Morocco’s Minister for Foreign Affairs and Cooperation, following the decision of the European Court of Justice on the Agricultural Agreement between the EU and Morocco.

Both parties affirmed that they remain committed to defending, preserving and strengthening their partnership in its various dimensions. They recognised the importance of maintaining stable trade relations. They agreed that the technical teams would meet soon to set the details of the way forward. Both sides assured that discussions between the EU and Morocco will continue in a climate of serenity and mutual trust, in order to agree on the necessary arrangements to continue and develop their relations, particularly in the field of agriculture. Pending the conclusion of these discussions, appropriate measures would be taken where necessary to secure the implementation of the existing Free Trade Agreement for processed agricultural products and fishery products between the EU and Morocco and preserve the partnership’s achievements in this area.

Recalling the strategic importance of their relations, both sides expressed their willingness to resume work and expand cooperation in all areas of common interest.

The High Representative took this opportunity to personally congratulate Morocco on its return to the African Union. The two sides agreed to work together to strengthen the mutual synergies of their partnership on regional and pan-African issues. (EEAS 07-02-2017)

[Joint statement](#) (FR)

UGANDA, KENYA CHASE CHINA RAILWAY FUNDING DEAL



The Ugandan and Kenyan Finance and Transport ministers are set to travel to China on February 27th to negotiate the financing of the second phase of the Standard Railway Gauge (SGR).

The railway line will start from Malaba at the Kenya-Uganda border to Kampala.

Uganda's SGR Project Coordinator, Engineer Kasingye Kyamugambi told journalists in Kampala on Monday that his country is borrowing 85 percent of the \$2.3 billion from China's Exim Bank to finance the construction of the 273-kilometer railway line.

He said the financier has introduced a condition to the effect that financing the scheme would be dependent on the seamless connection between the Ugandan and Kenyan sections of the SGR.

Kenya is completing the Mombasa-Nairobi section and has already embarked on the construction of the Nairobi-Naivasha line.

According to Engineer Kyamugambi, both Uganda and Kenya have agreed that the construction of the Naivasha-Kisumu-Malaba line and the Malaba-Kampala line have to be completed at the same time.

Last week Ugandan and Kenyan officials signed an agreement to ensure a synchronized construction of the railway line from Naivasha Kenya to Kampala, Uganda within 42 months.

Based on the agreements, Engineer Kyamugambi said delegations from both Uganda and Kenya will be heading for China to prove that the two projects are in sync with each other.

There have been allegations that Uganda is staking its anticipated oil revenues to guarantee the Exim Bank loan.

The Standard Gauge Railway (SGR) is East Africa's biggest transport project and regional leaders have great expectations from the benefits it will bring once it is complete.

The railway line, which will connect the four East African countries of Uganda, Kenya, South Sudan, and Rwanda, is expected to be ready in three years and it is projected to ease the transportation of goods and passengers all over the region.

When complete, the railway will ensure smooth uninterrupted travel from Kenya from Mombasa port where close to 5.5 million tonnes of Ugandan cargo are held. (APA 06-02-2017)

ISDB APPROVES US \$790 MILLION OF FINANCING FOR FOOD SECURITY, EDUCATION, HEALTH AND INFRA-STRUCTURE

The Board of Executive Directors of the Islamic Development Bank (IsDB) in its 317th meeting in Jeddah has given the approval for US \$790 million of financing for new development projects mainly in such

sectors as roads, higher education, energy, and health in member countries as well as education and professional training for Muslim communities in non-member countries.

Chaired by IsDB Group President, Dr. Bandar Hajjar, the meeting went in session on Sunday 5 January, 2017, and approved US \$488 million of financing for two development projects in Indonesia comprising; US \$250 million to contribute to the Project for Development of Trans South-South Java Road, and US \$238 million for Development and Improvement of Six Islamic Higher Education Institutions Project in the country.

To promote food security in Africa's Sahel region, the Members of the Board agreed to allocate a total amount of US \$96 million for financing the Sahel Sustainable Pastoralism Development Program in Burkina Faso, Senegal and Mali.

Other approvals of the Board included: US \$155.5 million for the Prepayment Metering System Project in Bangladesh; US \$40 million for Support of Elimination of Mother-to-Child Transmission (eMTCT) HIV/AIDS Project in Cameroon; US \$10 million for Support for Higher Education in Science and Engineering Project in Togo; as well as US \$600 thousand as special assistance operations under the IsDB Waqf Fund to contribute to educational and vocational projects in Belgium, Brazil , and United States.

Furthermore, the Board Members discussed the draft agenda of the upcoming 42nd Annual Meeting of the IsDB Board of Governors slated for 14 to 18 May, 2017 in Jeddah, Kingdom of Saudi Arabia, where ministers of finance and economy of the 57 member countries of the Bank will be attending. A number of the reports on the activities and programs of the Bank were also reviewed by the Board.

Meantime, in a relevant development, the 57th meeting of the Board of Directors of the Islamic Solidarity Fund (ISFD), the IsDB's arm for reduction of poverty and unemployment in member countries, went in session at the IsDB headquarters where the members discussed the Fund's proposed 3-year plan for 2017-2019. The plan focuses on ISFD's efforts in line with; mobilizing further resources (grants and donations) for the Fund, further developing of the existing partnerships, and working for increasing the Fund's profits. (ISDB 06-02-2017)

ITALIAN DELEGATION DISCUSSES RESUMPTION OF AIR FLIGHTS TO LIBYA



An Italian civil aviation authority delegation on Monday discussed with the Libyan Government of National Accord in Tripoli the preparations and arrangements to launch an air route between the two countries, the official Libyan news agency reported.

The meeting, which was held at the headquarters of the Ministry of Transport in Tripoli discussed procedures before the start of direct flights from Tripoli airport to Rome airport as well as collaboration in the field of civil aviation.

Sources said that Libya presently has 18 airports including nine international airports. However, many foreign airlines had suspended flights to Libya after the break out of armed clashes that spread to Tripoli international airport in July 2014.

The head of the Presidency Council of the Libyan Government of National Accord Fayez Sarraj and his Foreign Minister Mohamed Siala received on the 14th January the credentials of the Italian ambassador, becoming the first western diplomat to begin operating in Tripoli since about two years.

In another development, the Italian ambassador Giuseppe Peroni met Monday in the Libyan eastern city of Tobruk with the Speaker of the House of Representatives Ageela Saleh and some members in a step to improve relations with the faction based in the eastern part of the country. (APA 06-02-2017)

U.S. FOREIGN AID BOSS HIGHLIGHTS SUCCESS IN EXIT MEMO, BUT CRITICS SAY IT'S TIME TO OVERHAUL THE AGENCY



US Joint Task Force and USAID deliver relief supplies to Hurricane Matthew victims in Haiti

Boasting a host of accomplishments, the head of the government's foreign aid agency presented [President Obama](#) with an exit memo Thursday that highlighted the administration's development initiatives over the last eight years. But she warned that many challenges remained and "the road ahead won't be easy."

"For all of the impressive gains the global community has achieved, there are far too many people dying of diseases we can prevent," Gayle Smith, the administrator of the United States Agency for International Development, wrote in the 14-page report. "Too many kids go to bed hungry each night. And too many people are denied the most basic of human rights."

Smith is scheduled to vacate her position when President-elect [Donald Trump](#) takes office on Jan. 20. Her successor is yet to be named.

USAID has largely enjoyed bipartisan support. But it remains unclear how the Trump administration might approach development aid. The president-elect has revealed very little about his foreign aid policy, although during last year's election campaign he promised not to participate in nation-building and voiced objections to continuing to send aid "to countries that hate us."

"We do not know yet, but it is not too difficult to imagine a scenario where all development aid not directly connected to national security issues would be under pressure of cutback," said Kevan Harris, an assistant professor of sociology at UCLA who studies development and social change in the global South.

Harris described USAID's record under Obama as "mixed."

Other development specialists expressed concern over the possibility of a smaller aid budget under the incoming administration.

"There may be a shifting of emphasis where aid goes," said Sam Worthington, chief executive of InterAction, the largest U.S. alliance of nongovernmental international organizations, with more than 220 members and partners. "We may find ourselves pulling back from areas where a decrease in aid actually results in people not having access to food or basic services."

Scott Morris, a senior fellow at the Washington-based Center for Global Development, said much would depend on the Trump administration's pick for leadership of USAID. "We just don't know," he said.



Gayle Smith, the outgoing administrator of the United States Agency for International Development.

In her memo, Smith ticked off areas in which the United States had helped to change people's lives for the better. These included:

- reducing poverty, malnutrition, and mortality.
- promoting entrepreneurship and innovation.
- empowering women and girls.

-- helping to build more stable, accountable and inclusive partners for the United States.

The U.S. is the largest donor of foreign aid, representing about 24% of development assistance from major governments in 2014.

Smith said the agency had helped combat hunger and extreme poverty through its Feed the Future initiative, which focuses on developing agriculture. Its work in 19 nations has helped reduce extreme poverty in parts of sub-Saharan Africa, she said.

Other accomplishments included the 2013 launch of Power Africa, which aims to add 30,000 megawatts and provide 60 million electricity connections in sub-Saharan Africa by 2030. Smith also touted the administration's success in promoting global health, including helping to end preventable child and maternal deaths. Those efforts helped save the lives of 4.6 million children and 200,000 women in the last eight years, she said.

The USAID report card won praise from some sectors of the development aid community.

Worthington of InterAction lauded the agency's expansion of existing programs, the launch of innovative initiatives and its partnering with the private sector, universities and nonprofit organizations.

He said the shift from "being purely an implementer of projects" to an agency that can "leverage resources far beyond the U.S. government" had made USAID a very different organization than it was at the start of the Obama administration.

"The result has been large populations reached that would not have been reached otherwise,"

Worthington said.

Morris, who also directs the Center for Global Development's U.S. Development Policy Initiative, said Feed the Future and Power Africa stood out as key accomplishments.

"Frankly, it would not have been obvious eight years ago that one would want to empower USAID with these major presidential initiatives in terms of the capacity of the agency," Morris said. "I think that really has been a mark of change that they have successfully led these major presidential initiatives."

Morris also pointed to reforms that have strengthened the agency, such as elevating its role within the government.

"It has a much clearer policy voice," Morris said. "Senior aid officials are now sitting side by side with the generals ... in conversations and important discussion around security issues globally."

But the glowing report card faced pushback from some global development analysts.

James Roberts, a research fellow for economic freedom and growth at the conservative Heritage Foundation, slammed Smith's report as "something of a cheerleading memo, with lots of pictures and lots of big numbers and metrics that we would have to examine in detail to really understand."

Roberts said his organization was recommending that the new administration look at foreign aid "and really just overhaul the whole mechanism."

"Some aspects of USAID's work can and should continue," Roberts said. "The question is, which ones? There's too much fragmentation across too many agencies right now. [Smith's] memo wants AID to continue as is and expand as an independent agency. We oppose that."

The Heritage Foundation has called for an independent evaluation of all assistance programs, a comprehensive update of the 1961 Foreign Assistance Act, and the renewal of efforts to bring USAID directly into the State Department and end its role as an independent agency, Roberts said.

There were also other areas where analysts faulted USAID under Obama.

Harris, the UCLA professor, said that although the agency had managed to increase resources for food security, refugees and healthcare and had largely been able to protect effective development projects from pressure by Congress, some of its projects were linked too tightly with the foreign policy goal of preventing terrorism.

"Terrorism is a violent form of doing politics, not a direct response to economic privation," Harris said.

"The more USAID can de-link these two policy goals, global development versus anti-terrorism, the better." (Latimes 07-02-2017)

BRITISH FIRMS TO LAUNCH OVER \$850M HYDROELECTRIC POWER PROJECT IN ETHIOPIA

British Companies will be launching construction of over \$850 million hydroelectric power project in south-eastern Ethiopia shortly, APA reports here on Tuesday.



The power project will be the first of its kind to be undertaken by a foreign company in the Ethiopian soil where a number of power dams including the controversial Africa's biggest dam are being built.

Globeleq and Contingent British companies had carried out environmental and social impact assessments for Genale Dawa 6 Hydroelectric Power Project during the past three years and the construction of the project will be launched soon with power generating capacity of 250 megawatt, Cambridge Industries Limited Corporate Affairs and General Counselor, Alex Stewart told journalists

Genale Dawa 6 Hydroelectric Power Project is financed by a fund from the UK and Norwegian government.

"we are very excited to announce that Globeleq and contingent companies have been able to secure over 850 million US dollars to fully finish both the project with power generation capacity of 250 megawatt and a dam that irrigates up to 27,000 hectares of land in Oromia and Somali regional states, it was indicated. The general counselor revealed that

In a discussion with delegation of the companies at the national palace, Ethiopia's President Mulatu Teshome said his government would provide all the necessary support for investors that engage in power generation.

The construction of the project will begin before June and scheduled to be completed within five years. (APA 07-02-2017)

GHANA TO MARK FEBRUARY 14 AS CHOCOLATE DAY



As part of efforts to sustain the consumption of cocoa products, the Ghana Tourism Authority (GTA) has set February 14 every year as Ghana chocolate day.

This year's celebration of chocolate day, which is marked on Valentine's Day, is being celebrated on the theme, "Love Chocolate, Love Adventure", a statement from the GTA has said.

The programme is organised by the Ministry of Tourism, Culture and Creative Arts and is aimed at promoting agro-tourism in the country, it added.

A planning committee has been put in place to currently plan activities to make the day a success.

APA learns that the day was set aside to re-direct youth attention from indulging in promiscuous live during Valentine's Day, which in the past resulted in shortage of condoms in some drug stores. (APA 07-02-2017)

THE PRIVATE SECTOR AND THE SDGS

Achieving the ambitious global Sustainable Development Goals (SDGs) which include ending poverty, improving global health, ensuring universal education, and mitigating climate change by 2030 will cost a lot of money. The total will be far more than governments can make available, and the gap cannot be closed by official development assistance, now at \$132 billion per year. The private sector, as well as updated financial markets, will be essential.

Until recently, international organizations and governments had relatively well-defined roles in the global development and sustainability agenda, whereas the private sector's participation in the process was often viewed through the lens of its contributions to economic growth, job creation, and tax revenue. That must now change, with the private sector taking on a broader, more integrated role in the development agenda.

The private sector can become a financier, shifting trillions of dollars of capital toward developing economies. And it can play an important role as an implementer, translating profits into sustained economic growth, social inclusion, and environmental protection. The principles underpinning such measures are anchored in SDG target 12.6, which encourages "companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle."

Financial and asset-management institutions can provide positive incentives to such companies those that incorporate sustainability, long-term thinking, and environmental, social, and governance (ESG) performance criteria in core business models by allocating assets accordingly. Such a move would go a long way toward promoting long-term progress on the SDGs.

Fortunately, many companies already fit this description. A 2016 survey of CEOs, conducted by the United Nations Global Compact and Accenture showed that many business leaders already view solving "societal challenges as a core element in the search for competitive advantage." And almost half of all CEOs surveyed believe that "business will be the single most important actor in delivering the SDGs."

According to a recent report published by Moody's, interest in investments relating to climate change and sustainable development by institutional investors has grown rapidly in recent years. Now, institutional investors with long histories of ESG investments, such as the California Public Employees' Retirement System (CalPERS), are being joined by a growing number of their peers. Some are even opting to divest from any company with exposure to industries or business practices that present sustainability challenges.

This trend toward sustainable investment will undoubtedly accelerate. But, even without the agreement, the appeal of such investments stands: evidence indicates that integration of ESG considerations when implemented intelligently and measured and reported transparently could help investments outperform expectations, for both companies and investors. Add to that financial-market incentives, and huge amounts of capital could be attracted to ESG investments.

Nonetheless, significant challenges remain, including uncertain performance expectations and evolving disclosure regimes. Despite innovation in the financial products channeling ESG investment, the supply of ESG instruments, such as green bonds, remains insufficient.

Another challenge relates to data. Good data on ESG investment are indispensable, as they enable investors and companies to determine whether their outlays in this area will promote or impede the achievement of the SDGs.

To this end, we need to develop a robust, transparent reporting framework that allows companies to report on financial and non-financial performance. That framework must also support the private sector and investors in their effort to combine profit maximization with the pursuit of long-term economic, social, and environmental objectives. Integrated corporate reporting and disclosure of material ESG information can facilitate the creation of an efficient financial system that advances sustainable economic growth, while supporting achievement of the SDGs.

The development of such an integrated reporting framework currently is being led by a few national and international organizations, such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the International Integrated Reporting Council (IIRC). Their main objectives are to enable companies and organizations to set sustainability targets and key performance indicators; to monitor, prepare, and disclose comparative data measuring their economic and ESG performance; and to integrate sustainable production and consumption practices in company business strategies and models.

Global awareness of this topic is growing. Recently, Mark Carney, Governor of the Bank of England and Chairman of the G20's Financial Stability Board, and Michael Bloomberg, a former New York City mayor and CEO of Bloomberg LP, issued an announcement regarding market data on climate.

Given the magnitude of the task, however, it is important also to ensure effective coordination and harmonization of these efforts with the relevant standard-setters, regulators, and professional organizations. The US Securities and Exchange Commission, for one, is already discussing these issues, as it analyzes options to respond to investor and business needs regarding ESG.

New ESG reporting frameworks can help to attract billions of dollars from institutional investors to support the effort to achieve the SDGs. But that is only one example of how the public and private sectors can work together to identify opportunities to advance the SDGs. If we take advantage of these possibilities, public-private cooperation can enable millions of people to lift themselves out of poverty and help to build a more peaceful, prosperous, and secure world.

Mahmoud Mohieldin is the World Bank Group's Senior Vice President for the 2030 Development Agenda, United Nations Relations, and Partnerships, and is a former minister of investment of Egypt. (WB 07-02-2017)

AUSTRALIAN-LISTED FIRM COMMENCES WORK ON BOTSWANA URANIUM MINE



Australian Stock Exchange-listed miner A-Cap said Tuesday that its plans to develop Botswana's first uranium mine are on track.

In a quarterly report, A-Cap said demarcation of the license boundary at its mine in Botswana has commenced following comprehensive consultations with stakeholders and community meetings throughout October and November last year.

The company was awarded the license by Botswana's Ministry of Mineral Resources in October 2016 to operate the mine located in Letlhakane area in the western part of the southern African country.

According to the company, it has commenced "staged project optimisation activities" aimed at improving recovered uranium grade and reducing Triuranium octoxide (a compound of uranium) process costs.

It said the main objective of the optimization works is to "further de-risk the project prior to undertaking any further feasibility work during the 2017 calendar including trial mining, variable column test work and pilot plant."

A-Cap said the project has the distinct advantage of having all major infrastructure in place and is one of the new major underdeveloped uranium projects in the world, capable of being in production in three years at a low capital cost and competitive operating costs in a safe and stable jurisdiction.

"The strategy is to prepare the project for early development to enable the company to fully capitalize on an expected recovery in the uranium project," A-Cap chief executive Paul Thompson said. (APA 07-02-2016)

NEW WATER PLAN IN SOUTH AFRICA TO STIMULATE INNOVATION

[World Wide Fund](#) (WWF) has teamed up with an international scenario planner to chart up new water plan in South Africa of the current water crisis facing the country which has led to serious social and economic damage.

Alan Iny of The [Boston Consulting Group](#) who is based in New York is an expert in scenario planning says the exercise is designed to stimulate a creative response to the crisis in order to create a platform for key stakeholders to collaborate on the possible solutions. Iny says he received a lot of encouragement and willingness of participants to take part in the collaborative response to the crisis. Taking advantage of the political will to support the innovative solutions will make things more sustainable in future.

Information from a workshop that was held in February will be used to come up with a report to offer insight on how South Africa can prepare itself for four possible future scenarios. One includes scarcity of water as a major cause of economic decline and social instability. The report will then be published during the National Water Week that runs from March 13th to 19th.

The plan is important as it is a response to the warnings given that several parts of the country are at a risk of facing water scarcity by 2025. This could be severe in the long run as a consequence of climate change. The main areas of focus include water leaks that result in 37% of losses, acid mine drainage, inefficiencies in farming and desalination options.

The scenario is expected to create more opportunities to pursue other prospects such as water re-use. It is also expected to create a supportive and conducive climate for innovation and entrepreneurship in the water sector given the water problems facing most African countries. (WWF 06-02-2017)

ETHIOPIAN PARLIAMENT APPROVES OVER \$441M FUND FOR JOB CREATION



In its regular session held Tuesday, Ethiopia's House of People's Representatives (the national parliament), approved the draft proclamation tabled for the establishment of a \$441 million youth revolving fund.

The Commercial Bank of Ethiopia (CBE) will administer the fund allocated for youth job creation.

The fund was announced in October last year by President Mulatu Teshome in an attempt to calm down the wave of violence in the country in which millions of youth participated and protested against the government.

The government believed the protests that hit the two major states of the country were partly attributable to the growing unemployment problem mainly among the youth. (APA 07-02-2017)

MOROCCO THREATENS TO CUT EU TIES IF FARM DEAL FOUNDERS

Morocco threatened on Monday to end economic cooperation with the European Union if the bloc did not honour a farming deal, without giving details on the pact or why it might be at risk.

The agriculture ministry issued a statement saying the EU should resist any attempts to block Moroccan products entering the EU market.

It came a month after the European Court of Justice ruled that deals involving trade of agricultural products, processed agricultural products and fisheries between the EU and Morocco did not apply to the disputed Western Sahara region.

The Polisario group seeking independence for the territory described the court's ruling in December as a victory.

In its statement on MAP state news agency, the Moroccan ministry said current agreements with the EU ensured thousands of jobs and failure of the deals could trigger migrant flows. (Reuters 07-02-2017)

The Memorandum is supported by the ACP-African, Caribbean, Pacific Secretariat, Chamber of Commerce Tenerife, AHEAD-GLOBAL, Business Council for Africa, Corporate Council on Africa, ELO - Portuguese Association for Economic Development and Cooperation, Hellenic-African Chamber of Commerce and Development, HTCC - Hungarian Trade & Cultural Centre, NABA - Norwegian-African Business Association, NABC- Netherlands Africa Business Council, SwissCham-Africa and other organisations.

The Memorandum is also made available by AHEAD-GLOBAL, BCA, Chamber of Tenerife (by posting it at the Africa Info Market), CCA - Canadian Council on Africa, CCA - Corporate Council on Africa (USA), ELO,HTCC ,NABA,NABC (by posting selected news) and SwissCham-Africa to their Members.



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