MEMORANDUM

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SUMMARY

INTERPOL LAUNCHES REGIONAL ENVIRONMENT SECURITY OFFICE IN NAIROBI

International police organisation Interpol Tuesday launched a regional Environmental Security Office office in the Kenyan capital, Nairobi. The office of Interpol Regional Bureau for East Africa in Nairobi will work on a number of environmental issues, with a particular focus on addressing the illegal trafficking of ivory and rhinoceros horn

It will also assist in enhancing cooperation among government, the private sector and NGOs, thus boosting the capacity of law enforcement agencies to act against the illicit wildlife trade.

The opening ceremony was hosted by the Australian High Commissioner Geoff Tooth, together with Head of Interpol's Environmental Security Sub-Directorate David Higgins and British High Commissioner Christian Turner.

Australia and the UK are concerned by the escalation in illicit wildlife trade globally and are strongly committed to combating poaching and wildlife trafficking.

“As Chair of the Coalition Against Wildlife Trafficking (CAWT), and a Party to the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES), Australia is committed to the global fight to preserve and protect endangered and threatened species,' Tooth said.

“The UK is working with the government of Kenya and internationally to track down those who take part in wildlife poaching. This issue affects not just conservation, but also environmental, economic and security issues,' said Dr Turner. (Pana 08/10/2014)

EUROPE, AFRICA FALL SHORT ON DEVELOPMENT GOALS

While rich countries are often singled out for missing their development aid funding targets, a new report by the anti-poverty group ONE found that developing countries also fail to hold up their end of the deal.

The ONE data report for 2014, "Fighting poverty and financing Africa's future", investigates Official Development Aid (ODA) contributed by G8 states and the European Union.

The report, published on Monday (6 October), measures where rich countries stand in their pledge to contribute 0.7% of Gross National Income to development aid.

"Official development assistance rebounded in 2013, but most donors have not made good on their aid commitments, and are not channeling a high enough proportion of aid to the poorest countries," the report indicates.

The total proportion of rich countries' GNI allocated to development aid reached only 0.29% in 2013, falling a long way short of the objective of 0.7% set by the United Nations. The European Union's performance is above average, with 0.42%, but it remains well below the target.

The figures for Germany illustrate a downward trend in ODA, which has become widespread across Europe since the 2008 financial crisis.

German development aid to Africa decreased by 13.9% in 2013, while funding for sub-Saharan Africa fell by as much as 17.4%. Overall German contributions to development aid have risen by 6.6% but the country's development budget is currently stagnating at 0.37% of GNI.

France's aid budget reduction of 3.3% between 2012 and 2013 places the country in the less impressive company of Portugal (-20.4%) and the Netherlands (-5.2%), neither of whom will achieve the 2015 objective of 0.7%.

Poorest countries neglected

The report criticises donors for only allocating one third of emergency aid to the poorest countries. Overall in 2012, the donors of the OECD’s Development Assistance Committee only dedicated 0.09% of their combined GNI to aiding the least developed countries, far below the UN's objective of 0.15-0.20%. Only eight countries reached this objective.

The rules need revising

If development aid appears to not be a political priority of all EU member states, the report also singles out antiquated rules for the calculation of development aid for revision.

The report says that since 2008, one 6th of the total aid recorded by European countries (188 billion Euros), has not been transferred to developing countries.

Donor countries have been known to record debt relief programmes, or even funds, used within the donor country itself, as development aid.

France, for example, records the cost of receiving foreign students and political refugees in its development aid figures. An estimated 28% of French development aid never leaves the country.

In 2012, the United Kingdom recorded its pension payments to former colonial officers as development aid.

African countries also at fault

More surprisingly, however, the ONE data report also indicates that most African countries do not fulfill their own pledges.

Sipho Moyo, Africa Director at ONE, explained why it was important that recipient countries reserve a certain portion of their budgets for certain sectors especially relevant to development.

"The main goal of public expenditures in African states must be to dismantle extreme poverty. To do this, investment in agriculture is an important tool to create value-added chains as the basis for employment and sustainable economic business models. Investment in health is equally important to construct robust healthcare systems, so that crises like the current Ebola epidemic in West Africa are not allowed to take hold," Moyo said.

Only 6 of the 43 countries south of the Sahara that were evaluated have adhered to their financing goals for the healthcare sector, the report says. Between 2010 and 2012, an additional $54.8 billion could have been mobilised if the countries had kept up with their healthcare pledges, ONE calculated.

From 2008 to 2010, only 8 of 41 countries in sub-Saharan Africa fulfilled their commitment to invest 10% of their national budget in agriculture. From 2010 to 2013, only one of 33 countries in sub-Saharan Africa contributed the pledged 9% of GNI to education. Only 10 countries reached the UNESCO goal to invest 20% of their national budget in education.

The education sector suffered the worst neglect between 2010 and 2013, with only one sub-Saharan African country out of 33 respecting its Dakar commitment to invest 9% of GDP in this sector.

But the report also points out that a "consistent and comparable" analysis of pledges by African countries is impossible due to "poor budget records" in most countries south of the Sahara.(EurActiv 08-10-2014)

ANANTARA HOTELS, RESORTS & SPAS OPENS NEW RESORT IN MOZAMBIQUE

The Minor Hotel Group of Thailand, which controls Anantara Hotels, Resorts & Spas, has opened its second resort in Mozambique, located on a small island in the Quirimbas Archipelago in the north of the country, according to Thai media reports.

To reach the Anantara Medjumbe Island Resort & Spa, which had just 12 villas, requires a 45-minute flight from Pemba International Airport, which has domestic links to Maputo, the capital of Mozambique, and international links to Johannesburg, South Africa and Dar es Salaam in Tanzania.

The Quirimbas Archipelago, which is a UNESCO World Heritage Site, is a group of 32 islands stretching over 250 kilometres, and its waters are a sanctuary for sea turtles, dolphins and whales as well as tropical fish.

The Anantara Medjumbe Island Resort & Spa is the Minor Hotel group's second resort in Mozambique, after it acquired the Anantara Bazaruto Island Resort & Spa in December 2013.

A third resort will be added in 2015, with 24 villas on Matemo Island, which is currently closed for modernisation work. When it starts operating its name will change to Anantara Matemo Island Resort.

These three properties are part of the strategic long-term partnership between the group and the Minor Hotel Rani Investment LLC company to own and manage assets in Mozambique. (09-10-2014)

FINANCING AFRICA'S FUTURE: THE FIGHT AGAINST POVERTY

European Union member states fell short of their collective aid commitments by a shocking €39.5 billion last year, writes Tamira Gunzburg.

"The Ebola outbreak devastating parts of West Africa is a stark reminder of the hardship faced by millions of people living in extreme poverty. Thousands of lives have already been lost to the disease, and hundreds of thousands more are at risk of hunger or preventable diseases. People aren't going to work, schools and businesses are closed, the health systems are shattered and food prices are skyrocketing.

The urgency of the need for a properly coordinated response cannot be overstated. But once the immediate crisis is brought under control, we must begin the difficult job of addressing the longterm effects, most importantly strengthening and rebuilding West Africa's health care systems.

There could not be a clearer example of the importance of governments stepping up to meet their promises on international development. And yet new research by The ONE Campaign shows that, with a few notable exceptions, the majority of donor countries are failing to stick to their pledges. The European Union member states fell short of their collective aid commitments by a shocking €39.5 billion last year.

There is good news. The proportion of people living on less than $1.25 a day has halved in the last 20 years. The EU has played an important part in improving people's lives. For example, between 2004 and 2012, EU aid secured food for 46.5 million people, connected 70 million people to clean drinking water and immunised 18 million infants against measles.

But just four of the 28 member states are doing their part of the joint EU commitment to dedicate 0.7 % of collective gross national income to development. Countries like Portugal and the Netherlands have even been cutting aid drastically. Whereas some, such as Italy and Croatia, are gaining ground, almost all member states are failing to meet their pledges to spend aid money in countries where it is most needed. The least developed countries are inevitably those who are most dependent on aid, but their share of the total pot has been shrinking.

In Liberia, for example, a fragile country that has been rebuilding its institutions after a devastating civil war, the government revenue in 2012 was just $132 per person. With their health service shattered by the Ebola crisis, it is only too plain that this is nowhere near enough. Sustained and strong support from donors is crucial, in Liberia and the rest of the world's least developed countries, not just to address humanitarian disasters but also to strengthen their national systems for the long term to help build resilience. It is with these real life stories in mind that the EU and its member states should redouble their efforts to fulfill their commitments and target aid effectively and where it is needed most.

Of course, African governments need to step up too. Too few are meeting their own pledges to commit their domestic resources on health, education and agriculture spending. They must prioritise investment in building the vital infrastructure that would equip them with the tools to address crises swiftly. Many African countries however suffer from a loss of potential revenue, due to illicit financial flows resulting from corruption and tax evasion. It is clear that in the poorest countries, this financial haemorrhage is costing lives. Here, too, the EU can help. By making its businesses more transparent so as to avoid complicity, it can help fight corruption and free up resources for investments in critical services such as healthcare.

2015 could be a turning point in global development efforts. A new blueprint for sustainable development is on the horizon, but the historic opportunity to virtually wipe out extreme poverty by 2030 could be lost unless governments – north and south – increase their efforts on and beyond aid, and sharpen their focus on helping the very poorest people. (EurActiv 08-10-2019)

RIO TINTO COMPLETES SALE OF COAL MINES IN MOZAMBIQUE

Anglo-Australian group Rio Tinto has completed the sale of its coal assets in Mozambique to Indian consortium International Coal Ventures Private Limited, the group said in a statement Wednesday.

The group, which in 2011 paid US$3.9 billion to Australian company Riversdale Mining, ended up divesting its coal assets in Mozambique for US$50 million.

In a statement the Rio Tinto Group also said that the group's remaining assets in Mozambique are not affected by this transaction.

In 2013, the group announced it had taken on an impairment loss of US$3 billion in Mozambique due to the challenges it faced in Mozambique to build the necessary infrastructure to put the coal mines in operation. (09-10-2014)

BIOMEDICAL SCIENCE CENTRES IN EAST AFRICA

The African Development Bank (AfDB) to finance biomedical science centres in East Africa with US$98m - The board of directors of the African Development Bank (AfDB) has approved loans totaling US$ 98.22 million with which to build the first phase of centres of excellence in biomedical sciences in four East African countries, according to a statement from the financial institution.

The centres, which will be cited in Kenya, Uganda, Rwanda and Tanzania, will train qualified human resources to meet the needs of the labour market within the East African Community (EAC).

When fully completed, the centres will support a network of centres of excellence in engineering and biomedical sciences in the fields of nephrology and urology in Kenya, oncology in Uganda, of cardiovascular medicine in Tanzania and biomedical engineering and e-health in Rwanda.

The centers of excellence, which will train 150 graduate students (140 in Masters and 10 Doctoral degree programmes), as well as 300 trainees on short-term courses, will handle the students in partnership with other international institutions.

The programme is covered in AfDB's 2014-2018 financial budget.

The latest approval brings AfDB's financial commitment in the areas to US$ 107.81 million and 91.05 per cent of the projects financed by the bank. (Pana 09/10/2014)

EBOLA'S COSTS MAY RISE TO $32.6BN, SAYS WORLD BANK

The regional effect of West Africa's Ebola epidemic could reach $32.6bn by the end of next year if it spreads significantly beyond the worst-hit countries of Guinea, Liberia and Sierra Leone, the World Bank said on Wednesday.

"The enormous economic cost of the outbreak, to the affected countries and the world, could have been avoided by prudent ongoing investment in health systems strengthening," World Bank president Jim Yong Kim said.

The US state department's deputy co-ordinator for Ebola response, Donald Lu, also urged the international community to step up its efforts to fight Ebola. "The international community has not done enough and needs to move quicker."

A coalition of 35 countries had pledged more than $690m, while the World Bank had committed $400m. Further support had been pledged by the International Monetary Fund and the African Development bank but the collective effort was nowhere near enough, Mr Lu said.

"All of this is dwarfed by the enormous need on the ground. The United Nations has identified need for an additional $1bn."

US President Barack Obama announced greater support for combating Ebola last month, including more than $1bn from the US defence department.

Its support was focused on Liberia as it had the greatest need, USAID assistant administrator for the Bureau for Democracy, Conflict and Humanitarian Assistance Nancy Lindborg said.

The US has committed to sending as many as 4,000 military personnel to the region to build treatment centres and train healthcare workers.

Meanwhile, the first person diagnosed with Ebola in the US, Liberian Thomas Eric Duncan, died on Wednesday at a Dallas hospital. He became ill after arriving from Liberia last month, heightening fear the Ebola outbreak could spread outside West Africa.

Ebola has killed more than 3,400 people in Liberia, Sierra Leone and Guinea since March, nearly half of those infected, and according to the World Health Organisation.

A Spanish nurse who treated a priest who worked in the region is also infected.

US Centers for Disease Control and Prevention director Thomas Frieden said he was confident it would not spread widely in the US. (Reuters 09-10-2014)

MOZAMBIQUE'S BUDGET DEFICIT EXPECTED TO RISE TO 9.2 PCT OF GDP IN 2014

Mozambique's budget deficit is this year expected to increase to 9.2 percent of GDP, reflecting increases in capital expenditure and wages of civil servants, the International Monetary Fund (IMF) said Wednesday in Washington.

The Fiscal Monitor, which expands on and complements the data presented in the World Economic Outlook, released Tuesday, showed that the budget deficit is expected to widen from 2.7 percent of GDP in 2013 to 9.2 percent this year, then improving to 7.4 percent in 2015 and 6.6 percent the following year, falling in the years thereafter to 5.1 percent by 2019.

The country's economic growth, however, will not be affected by the increased deficit, and is expected to grow 8.3 percent this year and 8.2 percent in 2015.

The National Statistics Institute said Wednesday in Maputo that the rate of inflation in September in Mozambique was -0.17 percent, continuing a process of deflation for the fifth consecutive month.

From April, the month in which prices rose 0.12 percent, Mozambique's economy entered a period of deflation of -0.38 percent in May, -0.52 percent in June, -0.04 percent in July, -0.55 percent in August and -0.17 percent in September. (09-10-2014)

45M NIGERIANS ARE ACTIVE INTERNET USERS

The Director General of Nigeria's National Information Technology Development Agency (NITDA), Dr. Peter Jack, has put the number of active internet users in the country at 45 million people. He also said the Information, Communication and Technology (ICT) sector contributes over 8% to the country's Gross Domestic Product (GDP).

The private BusinessDay newspaper Wednesday quoted NITDA as saying Dr. Jack gave the figures during a global ICT meeting in Dubai, United Arab Emirate (UAE).

Since 2001, when the Global System for Mobile Communication (GSM) started in Nigeria, Africa's most populous nation of 170 million has become one of the fastest growing market for ICT in the world.

"In Nigeria, with over 45 million regular internet users, various activities are being carried out online. We are currently measuring the impact of the plan and implementation level in preparation for review next year.

"ICT contributes over 8 per cent to the Nigeria's Gross Domestic Product (GDP) and is now growing at 7 per cent annually," the NITDA boss was quoted as saying.

The agency said it plans to grow the ICT industry to a point where it will contribute up to 15% to the GDP within the next three to five years.

To achieve the goal, NITDA has developed a national Information and Communication Technology (ICT) Strategic Plan with a timeline of 2010-2015.

Already, the implementation of the plan is ongoing in such sectors as education, agriculture, health, governance and the judiciary. Other areas are human capital development and national security.

"Specifically, we have embarked on some smart initiatives which include national e-government master plan and strategy. The others are the Tinapa Knowledge City, with a full-fledged IT Park and Software Development Centre, and we also plan to site a Reverse Engineering Centre in the facility.

'The Lekki Smart City Initiative, Lagos Innovation City and the Lekki Software Development Academy, planned to house a software incubator and accelerator, are among the initiatives," he added. (Pana 09/10/2014)

SOUTHERN AFRICA CUTS POWER DEFICIT, SAYS OFFICIAL

Southern Africa has cut its power deficit to 3,000MW in the last year and will add another 27,000MW by 2018 as countries ramp up electricity generation to meet growing demand, an official with a regional power pool said on Thursday.

The region currently has a peak demand of 54,000MW against generation capacity of 51,000MW, narrowing the shortfall from 7,000MW a year ago as new power comes on stream and more people use energy-saving bulbs, said Musara Beta, an analyst at Southern Africa Power Pool.

"What we are planning to commission in the next four years to 2018 is around 27,000MW. These are projects that are under construction," Mr Beta told Reuters during a mining summit in Zimbabwe's capital.

Most of the new electricity would come from SA, Angola, Democratic Republic of Congo, Tanzania and Zambia, Mr Beta said, adding that power generation would surpass demand by the end of 2016.

Zimbabwe is one of the countries in the region hardest hit by electricity shortages, forcing home owners and industries to endure long hours of power cuts, known locally as load shedding.

Work started last month to expand its Kariba hydro power plant by 300MW, but several other projects, which could generate up to 2,000MW in new electricity, remain on the back burner due to lack of funds.

(Reuters 09-10-2014)

CHINESE-OWNED COMPANY PLANS TO PRODUCE RICE IN MOZAMBIQUE

A Chinese-owned company plans to develop a rice production project in an estimated 100-hectare area in the district of Liupo in Nampula, Mozambique said the head of the Quinga administrative post.

João Lino told Mozambican daily newspaper Notícias the preliminary soil studies conducted by the company had found excellent conditions for rice production as well as vegetables to supply the local market and even for export.

The company will also assemble a fleet of machines for sowing and harvesting rice, which, according to Lino, will create more job opportunities for mechanics to carry out equipment maintenance.

Quinga is a secluded area of the Liupo district and, although it has excellent beaches for tourism projects, the lack of access roads prevents investment in this sector. (08-10-2014)

UK TROOPS SET TO BUILD 4 EBOLA TREATMENT FACILITIES IN SIERRA LEONE

At least 100 members of the British military medical team are preparing to provide a 700-bed treatment unit in Sierra Leone where they will also build at least 4 new Ebola treatment facilities near urban centres. The treatment centres would be built in Port Loko, Freetown, Makeni and Bo, according to an official statement made available on Wednesday in Kigali.

The statement quoted a senior officer of the UK army, Commander 2 Medical Brigade, Brigadier Kevin Beaton, as saying that the new military doctors' team to be deployed would join army engineers and planners who have been in the west of the country for almost a month, overseeing the construction of the medical facilities.

It said that through this operation the team of British army had been assigned the main mission to provide support for the World Health Organisation in helping to bring the outbreak of Ebola under control.

The dreaded disease has killed more than 3,800 people in Liberia, Sierra Leone and Guinea. Nigeria has recorded 8 deaths. Spain has also recorded 2 deaths while a Liberian, Thomas Eric Duncan, who became the first patient to be diagnosed in America, after arriving from the West African country last month, died on Wednesday.

Using British expertise and local building contractors, the UK has pledged to establish the physical facility comprising of a total of 700 beds, the statement added.

It said a team of over 40 military personnel, including logisticians, planners and engineers, were currently on the ground in Sierra Leone to oversee the construction of the UK's facility near Freetown and develop sites for new facilities.

Meanwhile, the UK has also announced that it is sending 750 troops, a medical ship and three helicopters to Sierra Leone to help in the fight against the disease. (Pana 09/10/2014)

MOZAMBIQUE EYES BIGGER SLICE OF GAS WINDFALL

Gas-rich Mozambique will sell off a new batch of energy concessions later this month, with market watchers predicting the government will demand a greater share of the profits than ever before.

With some of the world's largest reserves potentially up for grabs, a bidding round for five new concessions, spanning an area the size of Panama or Ireland, will start on October 23.

"Fifteen blocks, totalling 76,800km² will be made available for lease," Mozambique's National Petroleum Institute announced this week.

Two of the concessions lie in the deep water Rovuma basin — near the Tanzanian border — where Italian major Eni and Texas-based Anadarko petroleum have, between them, uncovered massive finds and are planning liquefaction plants worth $2bn each.

Other concessions are located in areas not so far explored.

The size of Anadarko and Eni's finds — totalling 200-trillion cubic feet — is a major reason why the government may demand more than a 15% stake in any project, according to Colin Waugh of consultancy SCP Africa.

"When they started to give these (concessions) out… nobody knew if there was any gas there at all so they couldn't really turn the screws on international companies," he said.

Firms "weren't even sure if it was worth coming to Mozambique".

"Now everybody knows there is potentially a whole lot more than they have found so they can probably jack up their demand and still attract buyers" Mr Waugh said.

But not all energy companies have hit the jackpot in Mozambique. Norwegian state oil company Statoil announced earlier this year it had come up empty handed in the Rovuma basin.

But companies are unlikely to want to be left behind in one of the world's major energy frontiers.

According to US Energy Information Administration, Mozambique's proven reserves went up from 4.5-trillion cubic feet to 100-trillion cubic feet this year. "Placing the country as the third-largest natural gas reserve holder in Africa, after Nigeria and Algeria." (AFP 09-10-2014)

IMF URGES CEMAC TO FOSTER INNOVATIVE FINANCE, STEP FINANCIAL INCLUSION

Regulations put in place by the Central African Economic and Monetary Community (CEMAC) should foster innovative finance such as mobile banking, as they lower transaction costs and would allow offering financial services at lower costs, thereby widening their usage, the International Monetary Fund (IMF) has recommended in a new report.

'At the same time, it remains paramount to protect the consumers and ensure proper supervision of innovative banking or microfinance,' said the Fund in a paper it released Wednesday on Financial Inclusion in the CEMAC.

According to IMF staff findings, international experiences show that public policies can significantly improve financial inclusion.

In the report on CEMAC, IMF said: 'While financial inclusion in Sub-Saharan Africa differs widely from country to country, some countries such as Tanzania, Rwanda and Kenya have made rapid progress in widening access to financial services.

'Worldwide, more than half of financial regulatory frameworks include measures for promoting financial inclusion and a set of relevant best practices can be identified.'

The report has made a policy recommendation that the public policy agenda in CEMAC should include measures to address the main supply barriers to financial access.

'A national or regional strategy needs to be set up with measurable targets and a coordinating institution,' it said, underling that efforts to create a good environment for micro-finance and mobile banking should continue by fostering collaboration between commercial banks and micro-finance institutions and telecommunication companies.

According to the report, improving legislation, property rights and documentation should improve access to finance.

In addition, it said ongoing implementation of the electronic payment system for taxes and utilities has to move forward and development of the banking branches network encouraged.

'Further reforms should aim to improve the business environment and judicial framework, boost supervision capacities, reduce asymmetry of information, and facilitate loan recovery to boost the financing of new investments and growth,' said the report.

On the use of micro-finance institutions to reach the unbanked population, it pointed out that saving and lending behaviours of households and small and micro enterprises (SMEs) reflect the importance of informal and micro finance institutions.

'While less than 8 percent of the population has access to formal accounts, more than 35 percent of the adults in CEMAC have saved money with formal and informal institutions,' the study found, noting that micro-finance institutions (MFIs) are particularly prevalent in Cameroon and Chad where they help boost financial inclusiveness.

It said while the MFIs still represented a small share of the banking sector, the sector was rising rapidly, therefore presenting some supervision challenges.

Similarly, the vast majority of loans were obtained through family and friends followed by private lenders. Less than three percent of the population received a loan from a bank in the 12 months before mid-July 2014, underscoring the marginal dimension of retail banking.

In recent years, and especially since the 2009 financial crisis, financial inclusion - typically defined as the proportion of individuals and firms that use financial services - has become a subject of considerable interest among policy makers, researchers, and other stakeholders.

'There has been a growing realisation that only about half of the world population has access to financial services, and that access is unequally spread across regions, countries, income levels and gender.

'More importantly, it has been increasingly recognised that financial inclusion affects economic and social development. Access to financial services can play a critical role in reducing poverty, inequality, and supporting inclusive development.

'Worldwide evidence indicates that the poor benefit from having access to basic payments, savings, and insurance services. For firms, particularly for SMEs, access to finance is crucial for investing and growing,' said the IMF report.

In its analysis, the Fund compared CEMAC countries with those from peer countries and in particular Senegal, Benin and Togo, but also Rwanda, Tanzania as well as with the average for sub-Saharan Africa, excluding South Africa, and the average of the lower middle income countries group.

It said Rwanda was an interesting example of a country taking a policy decision leading to a breakthrough in access to finance, while Kenya and Tanzania were examples of sub-Saharan Africa economies with a rapidly developing financial sector and rapid reduction in financial exclusion.

Countries from the West African Economic Monetary Union (WAEMU), the report said, provided examples from a similar institutional setting. (Pana 09/10/2014)

AFRICAN DEVELOPMENT FORUM IN MOROCCO

The Moroccan city of Marrakech will host a number of African leaders 12-16 Oct. as part of the 9th African Development Forum (ADF), which takes place every two years and is organised by the Economic Commission for Africa (ECA).

Organisers said in a statement made available to PANA here Wednesday that this is the first time the event is being held outside Addis Ababa, Ethiopia, where the ECA is based.

This year, the Forum will discuss innovative ways to fund Africa's transformation at the 9th ADF.

Since the late 1990s, many African economies have grown significantly, and a number of countries continue to benefit from accelerating growth rates.

Between 1995 and 2012, the continent's gross domestic product (GDP) doubled in real terms, from US$656 billion to US$1,369 billion, while GDP per capita increased by 40 per cent, from US$917 to US$1,265.

Impressive as these figures are, a number of challenges continue to impede Africa's transformation, the key one being Africa is still dependent on overseas aid.

According to reports and ECA findings, Africa requires approximately US$200 billion annually to finance sustainable development, promote climate change adaptation and mitigation, and enhance economic resilience and competitiveness.

Africa's infrastructure requirements alone are estimated at some US$90 billion per year. The costs of safeguarding Africa's natural resources, which continue to underpin most growth in the continent, are also increasing.

Speaking about how African countries can raise funds, Carlos Lopes, Executive Secretary, of the ECA said, 'For developing countries to access the funds they require, they must strive to mobilise additional financial resources, including by accessing financial markets, while developed countries must honour the financial commitments they have made in international forums. The continent must embark on reforms to capture currently unexplored or poorly managed resources.

'This includes curtailing illicit financial flows and rather transforming those funds into a powerful tool for enhancing domestic resource mobilisation, as a way of furthering the continent's development.'

According to ECA, the potential for Africa to raise substantially more domestic financial resources - and to finance its development from these resources - is huge. Concrete results are within reach, even within a short time frame, if the appropriate innovations and support are put in place.

'Government tax revenue constitutes the most significant source of domestic resources for the implementation of development programmes on the continent and there is significant potential for scaling up returns. The lesson emerging from country experiences is that by focusing on expanding the tax base, improving tax administration and tapping relatively underutilised sources of taxation, African countries can increase tax revenue significantly," says Abdalla Hamdock, Deputy Executive Secretary of the ECA.

Domestic tax revenues mobilised in Africa today are in excess of US$520 billion (2011 figures), compared to the US$50 billion received in aid.

What's more, African central and reserve banks hold more than US$400 billion in international reserves and Africa's pension fund assets are growing at a staggering pace.

The World Bank estimates that Africa's diaspora remittances soared to US$40 billion in 2012 and they have the potential to grow to US$200 billion over the next decade.

Added to this is the potential that can be realised by addressing the losses to the continent through illicit financial flows.

For Africa to own its development, however, the continent needs to define a new robust threshold for domestic resource mobilisation that will enable the implementation of at least 70-80% of its development programmes and projects.

The organisers of the Forum said it would discuss how this can be achieved. (Pana 09/10/2014)

AFRICAN METEOROLOGISTS WARN OF HEAVY RAIN IN RWANDA, THE GREAT HORN OF AFRICA

The period between September and December 2014 will witness above average rainfall season over the equatorial sector, with heavy rains likely to bring about major disruptions in 11 countries, including Rwanda and the Great Horn of Africa, according to an official statement, obtained here Wednesday

Among the countries in the region that are likely to be affected by this climate change includes Burundi, Djibouti, Eritrea, Ethiopia, Kenya, Rwanda, Somalia, South Sudan, Sudan, Tanzania and Uganda, according to the statement issued by the Nairobi-based IGAD Climate Prediction and Applications Centre (ICPAC).

The Intergovernmental Authority on Development (IGAD) is a trade regional bloc in Eastern Africa.

The new findings show that the key factors expected to influence the evolution of the regional climate during the upcoming rainy season include mainly the sea surface temperatures over the tropical Oceans and the phase and strength of Indian Ocean Dipole mode, possible development of Cyclones over the western Indian Ocean, anomalies over equatorial eastern Pacific region and the evolution of the El Niño conditions during the forecasts period.

They said that episodic weather events, leading to flash floods, might occur in areas with increased likelihood of near normal to below normal rainfall.

Besides the forecasters' warning, Rwanda's lawmakers this week proposed a new bill seeking to deal with flood affected people and other climate-change related disasters in a move to preserve life and minimise losses and damages by providing sufficient and timely early warning information to the public.

According to the latest figures, released by the Rwandan Ministry of Disaster Management and Refugees Affairs, natural disasters such as floods, earthquakes, landslides and epidemics, cost the government billions of Rwandan Francs in reconstruction and rehabilitation efforts. (Pana 09/10/2014)

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