

# MEMORANDUM

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## **MOROCCO, INDIA VOW TO STRENGTHEN TRADE TIES**

The Moroccan Exporters Association (ASMEX) and the Indian Importers Association on Wednesday signed a memorandum of understanding to strengthen trade and investment ties between the two countries.

The MoU was co-signed by ASMEX president, Hassan Sentissi El Idrissi and Atul Kumar, the Executive Director of the Indian Importers Association, which brings together over 200,000 importers from several Asian countries.

The deal covers exchange of information and expertise, identifying synergies and partnership blocs, falling within the two signatories' fields of activity and the organization of meetings and economic missions, ASMEX said in a statement.

Signed in the margins of the third India-Africa Forum 2015 Summit, the agreement will also promote business activities and mutual investment opportunities as well as strengthen and support all economic actions benefiting Moroccan exporting SMEs to the Indian market and their Indian counterparts interested in the import of products from Morocco. (APA 29-10-2015)

## **ANGOLA BUILDS COMMERCIAL PORT IN PORTO AMBOIM**

The deputy director for the technical area of the Maritime and Port Institute of Angola (IMPA), Manuel Arsénio, announced Thursday a commercial deep water port will be built in Porto Amboim, Kwanza Sul province.

Arménio, who was speaking at the Porto Amboim Business and Investment Forum, said the port will be built by a consortium made up of Sonangol Holding and Sogester, which will have a 70 percent stake and the remainder is private investment.

The port will be built in three phases between 2017 and 2024 and will be located in the Torre-do-Tombo area, on the outskirts of the city, in an area of 80 hectares.

In an initial phase investment will be US\$500 million, which will increase to US\$1.8 billion when the project is fully completed.

The port will have a draft of around 12 metres and be 500 metres long, and a depth of 14.5 metres. In an initial stage it will be able to receive two ships at the same time and in the final phase about seven ships. The deputy director of IMPA also said the port would facilitate exports of cotton and coffee from Angola. (30-10-2015)

## **MALAWI REGISTERS IMPROVEMENT IN DOING BUSINESS**

Malawi has improved in the 2016 World Bank Doing Business Index from position 164 to 141 out of 189 economies.

This is the first time for Malawi in more than three years to register an improvement on the doing business index.

Minister of Trade and Industry Joseph Mwanamvekha described the development as a step in the right direction for Malawi.

"It is our wish as government to be in the top 100 of the best countries in making environment conducive for doing business in the country," he said.

The minister also attributed the improvement to the reforms currently implemented by government including reducing the number of days needed to register a business and improving the handling of business related cases.

Malawi registered a score of 51.03 to move 23 places up the doing business index.(APA 29-10-2015)

### **FRENCH AGENCY FUNDS PROJECTS IN ANGOLA**

The French Development Agency (AFD) in 2016 will fund projects in Angola in the areas of renewable energy, water and sanitation, the regional director of the agency said in Luanda.

Martha Stein-Sochas who was speaking after a meeting with the Secretary of State for Foreign Affairs, Manuel Augusto, said that initially the project were estimated to cost between 100 and 200 million euros.

“The Agency will start financing projects in 2016 for our return to Angola. We will also identify other areas for funding,” said Martha Stein-Sochas, noting that the French Agency provides support in 90 countries, with priority for sub-Saharan Africa and Angola in particular.

The Regional Director, who ended a visit to Angola recalled that the visit was related to implementation of an agreement signed in July during a visit by French President François Hollande to Angola. (30-10-2015)

### **US DELIVERS FOUR FIGHTER JETS TO EGYPT**

The United States has delivered four fighter jets to the Egyptian air force in a ceremony witnessed by Ambassador Stephen Beecroft and Senior Defense Official Major General Charles Hooper on Thursday. The handing over ceremony at the Cairo West Air Force Base was also witnessed by Egypt's Air Marshal Younes al-Masri and other senior military officials.

The four are F-16 Falcon fighter jets whose pilots made the 14 hour flight from the United States to Egypt.

Ambassador Beecroft called the delivery another step forward in US-Egyptian cooperation on fighting terror, bringing stability to the region, and strengthening our historic relationship.

The F-16 Block 52 aircraft are premier fighter aircraft capable of performing reconnaissance missions, air-to-ground attacks, and air-to-air engagement.

In addition to the fighter aircraft, the United States will provide follow-on maintenance and training for Egyptian Air Force pilots and ground crews.

The aircraft, which were delivered under the Peace Vector program, which has provided F-16 fighter jets to Egypt for the last 30 years, will be integrated immediately into the Egyptian Air Force fleet.

Major General Hooper described the advanced F-16 fighter jet as a vital multi-role aircraft that will provide the Egyptian people greater security and a powerful asset in the fight against terrorism.(APA 29-10-2015)•

### **CHINA AND GUINEA-BISSAU PARTNER IN CANNING AND FISH DISTRIBUTION**

The installation of a canning industry and fish distribution networks in Guinea-Bissau should take place soon, said the Secretary of State for Fisheries and the Maritime Economy, Ildefonso Barros.

The minister, who was addressing a delegation of businesspeople from the Chinese province of visit Jiangsu visiting the country since 26 October, added that these were the major commitments of the

government and its Chinese partner, the China International Fisheries Corporation (CONAPEMAC) through a memorandum of understanding.

“The process is very advanced and I hope that soon we can have the privilege of seeing the start of construction work,” said the Secretary of State for Fisheries and the Maritime Economy noting that the future fishing industry would be located in Bissau, with facilities where CONAPEMAC operates.

He said that the cold storage chamber for fish to be distributed in the country would also be installed inside the Chinese company, which supplies the Guinean market with 1,000 tons of fish, said its Deputy Director, Smiley Ferreira.

“We are planning to build a facility that will among other things, have cold stores with a storage capacity of 2,000 tons of fish, a factory for daily production of 100 tons of ice and storage of materials and equipment to support artisanal fishing,” said the Deputy Director referring to the industry announced by the Guinea-Bissau Secretary of State for Fisheries.

Before the meeting with the head of the fisheries sector, the Chinese delegation had a brief meeting with the Director General of Trade for Guinea-Bissau, Jaimentino C6, who expressed the interest of Jiangsu province in receiving Guinean cashew nuts.

According to the head of the delegation, Zhang Song Ping, Jiangsu province has a population of over 88 million people. “So it’s a big market for the selling (cashew) nuts,” he said. (30-10-2015)

## **MOZAMBIQUE FIRM UNVEILS CONSTRUCTION OF DEEP WATER PORT**

The Chairman of the Zambezi Integrated Development Corridor in Mozambique, CODIZA, Abdul Carimo, has announced the launch of work to build the future deep-water port of Macuse in Quelimane on the coast of Zambezia province in 2016, APA learns here on Thursday.

The official said construction of the US\$60 million port would bring great benefits not only to Zambezia province but also to the Zambezi corridor and a tender may be launched for the work later this year.

The deep-water port, capable of receiving vessels with an 80,000-tonne draft, will make it possible to transport material for construction of the railroad linking Macuse and Moatize, in Tete to transport coal.

The future port will be able to process 100 million tonnes of cargo per year when fully implemented.

Initially it will have a handling capacity of 25 million tonnes per year.

Carimo announced in April this year that US\$4 billion were needed to kick-start the Zambezi Integrated Development Corridor or CODIZA.(APA 29-10-2015)

## **EU PROJECT ON SUSTAINABLE TOURISM IN THE MEDITERRANEAN PARTICIPATES IN LEADING GLOBAL TOURISM EVENT**

The EU-funded Sustainability and Tourism in the Mediterranean (S&T Med) project, implemented under the CBCMed programme, is taking part in the World Travel Market (WTM), the largest annual event of the tourism industry taking place from 2 to 5 November in London.

The aim is to share experiences with destinations sharing sustainability values, promoting sustainable integrated itineraries in Jordan, Italy and Tunisia, and fostering business opportunities related to sustainable tourism products.

The S&T MED project will be sharing a stand with MEET ("Mediterranean Experience of Eco-Tourism"), another ENPI CBC Med project on sustainable tourism.

The **S&T Med Project** aims at promoting sustainable development and management of coastal tourism through the application of joint public/private management schemes for the valorisation and promotion of natural and cultural assets and the establishment of a Mediterranean network of sustainable coastal destinations that will offer wider visibility and impact on destinations attractiveness.

The **ENPI CBC Mediterranean Sea Basin Programme 2007/2013** is a multilateral cross-border cooperation programme funded by the European Union under the European Neighbourhood and Partnership Instrument. It aims at reinforcing cooperation between the EU and partner countries' regions located along the shores of the Mediterranean Sea. (EU Neighbourhood 02-11-2015)

### **MOZAMBIQUE ANNOUNCES RESULTS OF HYDROCARBONS TENDER**

The state-owned Mozambique National Petroleum Institute (INP) has announced the results of the fifth licencing round for exploration and production of hydrocarbons in 15 offshore and inland blocks, APA learns here on Thursday.

The companies which won the tenders are the Italian company ENI, US giant ExxonMobil, South Africa's Sasol and London-based Delonex Energy.

The 15 blocks on offer cover an area of more than 74,000 square kilometres and are located off the northern coast, including the Rovuma Basin, the Zambezi Delta and the area near Angoche in northern Nampula province, and onshore around Pande/Temane and Palmeira in the southern provinces of Inhambane and Maputo

Bids were received for eight of the blocks of which six were successful. The prospective operators have now been invited to commence negotiations for exploration production concession contracts.

ENI, which is already operating offshore in Area Four of the Rovuma Basin, was awarded the A5-A area near Angoche. The neighbouring block, A5-B, somewhat further out to sea, was awarded to ExxonMobil.

ExxonMobil was also awarded blocks Z5-C and Z5-D in the Zambezi Delta, off the coast of Sofala province.

Sasol was granted the PT5-C block in the Pande-Temane area. Sasol is already the operator of the known Pande and Temane gas fields, and has been producing gas there for the past decade, most of which is sent by pipeline to Sasol's chemical plants in the South African town of Secunda.

Finally, the P5-A block in Palmeira has been awarded to Delonex. (APA 29-10-2015)

### **MASTER PLAN FOR THE PROVINCE OF LUANDA, ANGOLA, PRESENTED IN DECEMBER**

The Master Metropolitan Plan for Luanda Province is due to be officially presented in the second half of December, announced in Luanda the coordinator of the project, Neusa Inglês.

The coordinator, who was speaking at a seminar held as part of the celebrations of the World Day of Cities, announced the plan would be published in book form as well as on the Internet.

The plan projects a population growth of 6.5 million to 12.9 million, and to meet population growth and is based on three fundamental pillars – Luanda becoming easier to live in, more beautiful and more international.

Luanda being easier to live in is related to introducing more essential equipment and services such as schools, hospitals, parks and other community facilities, beautiful Luanda has to do with the preservation

of the natural environment, the cultural heritage of the province, as well as its urban character and identity and international Luanda plans to make the city a future economic hub for Southern Africa. Neusa Inglês said the plan was drawn up over 48 months by a multi-sector team, coordinated by the Urbinvest company.

Present at the lecture, the minister of Territorial Administration, Bornito de Sousa, said that 62 percent of Angola's population lives in urban areas and the metropolitan area of Luanda is home to a quarter of the country's 24 million inhabitants. (03-11-2015)

### **POPE FRANCIS MAY CANCEL CAR VISIT**

Pope Francis indicated on Sunday that his planned visit to the Central African Republic (CAR) this month could be cancelled if violence between Christians and Muslims there worsens.

Speaking to tens of thousands of people in St Peter's Square, he called for an end to the "cycle of violence" in the country he is scheduled to visit from November 28-29 as part of a trip that will also take him to Kenya and Uganda.

Pope Francis spoke of the "trip I hope to be able to make to that nation". He has previously simply said he would go.

A senior Vatican source said that the phrasing was chosen because of the violence in the capital Bangui, where the pope is scheduled to visit a mosque in one of the most dangerous neighbourhoods. "If the situation worsens, he will not be able to go and he is aware of that," the source said.

On Thursday, four people were killed by mobs, bringing last week's death toll to 11 including three negotiators for the Muslim Seleka alliance visiting Bangui for peace talks.

Mostly Muslim Seleka rebels seized power in the majority Christian nation in a coup in 2013, prompting reprisals by Christian militias known as antibalaka.

Muslims and Christians have since split into segregated communities across the landlocked former French colony. Tens of thousands of Muslims have fled to the far north, creating a de facto partition.

Apart from threatening the pope's visit, the violence might wreck plans to hold long-delayed elections next month. On Thursday, interim President Catherine Samba Panza replaced the defence, public security and justice ministers as part of a cabinet reshuffle.

The violence has flared despite the presence of thousands of United Nations peacekeepers, who Vatican sources have said would be involved in protecting the pope if he visited. (Reuters 02-11-2015)

### **INDIA APPROVES US\$10B SOFT LOANS FOR AFRICAN NATIONS**

The Indian government has offered US\$10 billion in soft loans to African countries over the next five years, APA learns here on Thursday.

State-controlled Radio Mozambique said Indian Prime Minister Narendra Modi made the offer in New Delhi during the opening of the Third Summit of the India-Africa Forum.

The broadcaster said the US\$10 billion dollars is new money and does not include the loan programmes that are currently under way and in addition, India will offer grants of US\$600 million over the same period.

"This will include an India-Africa Development Fund of US\$100 million dollars and an India-Africa Health Fund of ten million dollars and it will also include 50,000 scholarships in India over the next five years", said Modi

Since the first India-Africa Summit, held in 2008, India has promised to make US\$7.4 billion available in soft loans, and US\$1.2 billion in grants, as well as the creation of 100 institutions of capacity building and the development of infrastructure, public transport, clean energy, agriculture, irrigation and manufacturing capacity throughout Africa.

Radio Mozambique added that as part of these efforts, Modi said about 25,000 young Africans were

educated and trained in India over the last three years.

“They are 25,000 new connections between us,” he said.

To show how close India and Africa are, Modi spoke of a shared history over centuries, marked initially by trade, and in the later stages by the struggles for freedom and dignity against colonialism. He said, Africa and India are continuing to fight for opportunities and justice.

The partnership between India and Africa, Modi said, “goes beyond strategic concerns and economic benefits. It is based on the emotional links we share and the solidarity we feel towards each other”.

In less than a decade, trade between India and Africa had more than doubled to over US\$70 billion a year, he stressed, and today 34 African countries enjoy duty-free access to the Indian market.

Mozambique is represented by Prime Minister Carlos Agostinho do Rosario who is attending the summit on behalf of President Filipe Nyusi. (APA 29-10-2015)

### **BANK MERGER ALLOWS PORTUGUESE BANK BCP TO CONTRIBUTE MORE TO ANGOLA'S ECONOMY**

The merger between Angolan banks Banco Millennium Angola and Banco Privado Atlântico will help to achieve the desired “level of profitability,” contributing to the Angolan economy, said the chairman of Portuguese bank Banco Comercial Português (BCP).

“We understand that if we want to be in Angola with a level of profitability and making a contribution to the development of the Angolan economy to the extent we would like, we have to increase our presence, because with a share of 3 to 4 percent we do not have sufficient size to do that,” said Nuno Amado, cited by the Portuguese press.

Amado, who was speaking at a session to present BCP's results for the first nine months of the year, added that “a bank that ends its merger with Atlântico with a share of 9 to 10 percent of the market, already has the dimension and shareholder structure to do that.”

The chairman of BCP played down the current situation of the Angolan economy, which has suffered the impact of the fall in oil prices and considered that it could even be beneficial in the long term for the West African country.

Banco Millennium Angola and Banco Privado Atlântico will go ahead with a merger in the Angolan market, with the Banco Comercial Português (BCP) keeping a 20 percent stake in the new bank, according to a statement to the market issued on 8 October .

From January to September BCP made a profit of 264.5 million euros, which compared with losses of 109.5 million euros in the same period of 2014 with a consolidated profit of 23.8 million euros in the third quarter.

Amado drew attention to the fact that the contribution of business in Portugal had been positive, “for the first time in many years.”

After several years of making losses, the operation in Portugal contributed 100.5 million euros to Millennium bcp's net income in the first nine months of 2015 compared to a loss of 227.1 million a year earlier. (03-11-2015)

### **FASTJET SAYS STATE PROTECTIONISM DOES NOT MAKE SENSE**

FastJet said its ambition to become the first discount airline spanning sub-Saharan Africa is being held back by government protectionism and unprofitable state-owned carriers that resist new entrants to many countries.

"Liberalisation has to come within Africa," CEO Ed Winter said in an interview on Thursday in Harare. "We could have increased our network a lot more rapidly and brought safe and reliable value travel, a lot ... sooner, if it wasn't for the level of protectionism in Africa."

FastJet started flying an Airbus Group SE A319 plane in 2012 from Dar es Salaam, its main base in Africa. It now has six aircraft and serves eight destinations from the Tanzanian commercial capital, including Johannesburg.

Mr. Winter was speaking ahead of the company's first flight between Harare and Victoria Falls.

The company had originally planned to have bases in Ghana and Angola, before putting the plans on hold last year. FastJet retained an ambition to start linking more destinations in Zambia, SA, Kenya and Uganda, Mr. Winter said, and was waiting for the governments of Zimbabwe and countries including SA to agree to further routes in the region.

### **Wasting money**

"The continued policy in some countries about protectionism of state airlines surely, can't make sense," Mr. Winter said, without being specific. "Why would countries put so much money into an airline, when that money will be far better spent on roads, health all those things which the people need?"

State-owned South African Airways is surviving off government-guaranteed loans and has appointed six permanent or acting CEOs in three years. Kenya Airways, which is 30% owned by the government, posted a record full-year loss earlier this year and may need a bail-out of as much as \$600m.

"Governments can't run airlines, it has been proven," Mr. Winter said. "Let private enterprise take its course. You will get a much better aviation landscape. Competition is good for everybody. It drives out the inefficient."

FastJet, which in October signed a deal with Emirates that allows the Gulf carrier's passengers to book tickets on its flights, said in September that its full-year loss would widen as an economic slowdown in African countries, including SA and Zambia, weighed on revenue. The shares were unchanged in London on Monday, having gained 9.3% this year to 76.50 pence, valuing the carrier at £51m.

"My task at the moment is growing this airline, returning this airline to profitability and expanding our network," Mr. Winter said. (Bloomberg 0-11-2015)

## **SOUTH SUDAN LEADER CAPITALIZES ON SUMMIT TO ATTRACT INDIAN INVESTMENT**

South Sudanese President Salva Kiir is among the African leaders who are participating in the 3rd Africa-India forum summit taking place in the Indian capital, New Delhi.

The visit comes days after Kiir returned from a South African trip with many reports claiming that he had been hospitalized in a Johannesburg hospital.

The presidential spokesperson Teny Awek said, President Kiir would use the visit as an opportunity to interact with Asian and African leaders and brief them on the progress so far made in the implementation of the recent peace accord.

India's aim is to expand its oil investment in the two Sudans, while the troubled South Sudan is looking for the Asian country's investments to overcome its economic crisis.

Conflict in the world's youngest nation resulting from political differences about democratic reforms in the ruling party has placed nearly 4 million people at risk of starvation, aid agencies warned in a recent report. (APA 29-10-2015)

## **STATE-OWNED COMPANIES FROM CHINA AND MOZAMBIQUE ESTABLISH PARTNERSHIP**

China Petroleum Engineering and Construction (CPECC) and ENH Logística (ENHL) of Mozambique have established a partnership to develop oil projects in Mozambique, according to Chinese state news agency Xinhua.



The agency added that the partnership made up of subsidiaries of the China National Petroleum Corp and Mozambique's national oil and gas company ENH is the first ever established by state enterprises from China and Mozambique.

The new company will, according to a statement issued by the Chinese company, provide services in the chemical and refinery areas of chemical as well as in research, engineering, storage and long distance supply, in the gas and oil sectors.

The Director-General of CPECC, Hou Haojie said last week in Maputo that his company would take this opportunity to promote its skills in areas such as human resources, management and technology in Mozambique.

The partnership's leaders are also considering future involvement in existing oil and natural gas exploration projects in Mozambique. (04-11-2015)

## MOBILE MONEY COULD HELP SHUT DOWN STATE GRAFT

Mobile money systems not only lift people out of poverty, they can also aid in closing down opportunities for state corruption, improving the lives of all.

The World Bank estimates that more than 2-billion adults globally do not have a bank account and remain outside the formal financial sector. In developing economies, only 41% of adults have bank accounts.

Being "banked" offers people certain protection. It enables them to save more effectively, distribute money to dependants more efficiently and across distance, and can be a path to accessing regulated, affordable credit and employment in the formal economy.

It is often a major stepping stone in the transition out of poverty, making it a primary goal for many philanthropic organisations.

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SA enjoys relatively high banking penetration for a developing nation, with seven out of 10 adults banked and little gender disparity. Lower down the economic ladder, though, 57.8% of the poorest 40% of South Africans are banked, and only just more than half of young adults.

Two of the biggest drivers of inclusion figures — up from 45% of the population in 2004 — were the introduction of Mzansi accounts (low-fee transactional bank accounts) and later the South African Social Security Agency (Sassa) initiative.

According to the FinScope 2014 report, a third of the banked population have Sassa cards (linked to Grindrod Bank accounts) through which they receive state benefits.

Only 14.4% of South African adults have mobile-based accounts, according to the World Bank — and the GSMA Mobile Economy Africa 2015 report pegs this even lower, at 7.6%. In Kenya, where 75% of the population is banked, 58% have mobile accounts and more than 50% of adults use their mobile devices to pay utility accounts.

Digital payment systems allow for a saving of up to 90% on the cost of transactions, according to Sacha Polverini, a Gates Foundation senior programme officer and a panellist at the MasterCard Innovation Forum in Kuala Lumpur, Malaysia, last month.

MasterCard's divisional president for sub-Saharan Africa, Daniel Monehin, says digital payment systems are not only a gateway to financial inclusion but are a solution to two of Africa's most notorious problems: corruption and inefficient state administrative systems.

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The Kenyan government recently rolled out a system that allows citizens and businesses to apply and pay for certain services and licences through a mobile-ready website ([www.ecitizen.go.ke](http://www.ecitizen.go.ke)), taking much cash out of the system. Visitors to the country can also prepay for their visas on the site.

"We suggested that this is how (the Kenyan government) can close all the loopholes — and those loopholes were like black holes, massive and with a life of their own," Monehin says.

"If you (go digital), you can address that, and they jumped on it. The solution was already in the market; we just plugged them into it. All of those payments are now driven off that platform and it is card-agnostic."

In Nigeria, identity cards are now linked to a mobile wallet system backed by a financial institution. "Everybody 16 and above who now gets a national ID, gets the electronic wallet," explains Monehin. "It is often difficult for a solution to survive from one administration to another, but this one has.

"President (Muhammadu) Buhari has been enrolled in the programme and said everyone should get this. A lot of what the government has promised to do, they found that this is a platform to deliver it. It is a platform to fight corruption, for transparency and accountability."

This top-down approach could help in mainstreaming digital payment systems (which have traditionally been consumer-or individual-focused products driven by small start-ups), while increasing financial inclusion.

"In terms of financial inclusion, I would start my thinking from the government, and then SMEs (small and medium-sized enterprises), and then the individual," Monehin argues. "If you are able to convert those first two entities, which are 90%-95% cash — similar to the individual — if they disburse benefits electronically, they will now drive electronic behaviour down the pipe.

"You cannot solve the one in isolation, while the government doesn't change its behaviour. And governments are willing to change."

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Mass digital payment adoption also has significant implications for businesses, SMEs, mobile network operators and mobile money operators.

According to the Pew Research Centre, in 2013, 29% of South Africans and 68% of Kenyans polled reported that they "regularly make or receive payments" on phones.

In Ivory Coast — a project driven by the government, MasterCard, the Gates Foundation and the Omidyar Network — saw school-registration fees move to a digital payment system. According to the case study report on the initiative, published by GMSA, in 2014-15, "99% of school-registration fee payments (were) made digitally; 94% of which are made via mobile money".

The benefits were considerable but, in particular, schools saw fees collections increase and early payments increase; while mobile money operators saw a boost in the volume of transactions, lifting an existing seasonal revenue stream, and, in some cases, creating a new revenue stream.

The number of registered and active users of mobile money accounts also grew considerably. The report says the move to a digital payment system contributed to "drastically reduced lost payments, fraud and theft".

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In Cameroon, Kenya, Mauritius, the Philippines, Rwanda, Tanzania and Uganda, governments accept certain tax payments through mobile money systems.

Although digital payments and mobile point-of-sale devices do incur small fees — that are largely absorbed by businesses or end-users, unlike cash — these are often considerably lower than those charged by traditional banking-backed point-of-sale options.

Increased acceptance of digital payments could help formalise the informal sector and bring small vendors into the financial fold.

As the cost of point-of-sale ownership drops, adoption increases and businesses reap the benefits, such as access to larger and more remote markets.

Monehin acknowledges that a "cashless" Africa is a long way off, but doesn't doubt the role that digital payment and mobile money will play in the market.

"More and more spend their whole lives on (mobile devices)," he says. "We've gone from \$600 point-of-sale devices to \$50m point-of-sale (mobile point-of-sale), and my prediction is that we are going to a no point-of-sale environment, where there is no need for an acceptance device because you already have one — your mobile." (BD 02-11-2015)

## **LIBERIA'S SIRLEAF SECURES AGREEMENT FOR LV PRASAD EYE INSTITUTE**

Liberia President Ellen Johnson Sirleaf has secured an agreement on behalf of the John F. Kennedy Medical Center with the L V Prasad Eye Institute in New Delhi, India which aims to create added value to the services of the two entities.

The L V Prasad Eye Institute (LVPEI), a non-for-profit, non-governmental, public-spirited comprehensive eye care institution, entered into an agreement with the JFK Medical Center to create added value to the services of their respective institutions through synergies including the integration and cross transfer of medical skills, knowledge and expertise.

L V Prasad Eye Institute (LVPEI) was established at Hyderabad, India in 1986-87.

According to a dispatch, the Memorandum of Understanding (MOU) was signed in New Delhi during a meeting attended by the Liberian President and the founder and chair of LVPEI, Dr. Gullapalli N. Rao, to facilitate the creation of a comprehensive self-sustaining Eye Health Initiative in Liberia.

Under this initiative, L V Prasad Eye Institute will provide inputs in developing highly customized eye care services in Liberia based on needs, feasibility and suitability of the services at the JFK Medical Center.

In addition, LVPEI will also provide guidance and assistance in human resource planning, recruitment, training and also assist the JFK Medical Center in developing and implementing country-wide community eye health programs.

The L V Prasad Eye Institute pursues cutting edge research and offers training in human resources for all levels of ophthalmic personnel.

It has been designated as a World Health Organization collaborating center for the prevention of blindness and has been a pioneer in developing high impact eye health models not only in India, but also in developing countries, the dispatch said. (APA 30-10-2015)

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