NEWS: 11.11.2021

By:

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November 11, 2021

Kenyan Edtech Startup Craydel Raises Sh111.7 Million to Expand in Africa

Kenyan education technology startup Craydel announced that it raised Sh111.7 million ($1 million) to expand outside of Kenya and serve more students on the continent. The funding will also be used to improve Craydel's search and recommendation engine and enhance its proprietary online career resources and technology. Founded by ex-WPP Scangroup executives Manish Sardana, John Nguru and Shayne Aman Premji, Craydel is a web-based platform that allows working professionals and students to select courses from a large pool of local and international universities.

Experts Call for Aligned and Harmonized National Frameworks to Achieve Industrialization

Experts from the Economic Commission for Africa (ECA), Sub-Regional Office for Southern Africa and the government of Malawi held a two-day workshop on November 10, 2021 to conceive an action plan towards alignment of Malawi's national and regional industrialization frameworks. These included the Common

Market for Eastern and Southern Africa (COMESA) and the Southern African Development Community (SADC).

ECA Announces Intergovernmental Session on Leadership and Transformational Change for Economic Diversification in Central Africa

Following its 2020 session of the Intergovernmental Committee of Senior Officials and Experts (ICE) for Central Africa, the UN Economic Commission for Africa (ECA) is hinging discussions of the sub-region's next ICE session on sweeping changes needed to be made to achieve economic diversification. The goal of the ECA's Subregional Office for Central Africa is to see a whole new movement of leaders and champions in the public and private sectors, women, young entrepreneurs, academics, media personalities and civil society come together to create and sustain changes for economic diversification.

World Bank Blacklists Kenyan Consultancy Firm Over Fraud

The World Bank has blacklisted a Kenyan consultancy firm due to fraud. The World Bank said an investigation conducted by the World Bank corruption-fighting unit established that Nairobi-based Africa Development Professional Group (ADP) which provides "consultancy and advisory services on management, investments, business solutions, corporate finance and business development" engaged in fraudulent practices during a bank-funded project in Somalia. During the debarment period of 21 months, ADP and its affiliates will be ineligible to participate in World Bank-financed projects.

New Program Offers Experience for African Arbitration Lawyers

With the introduction of a program to give young African lawyers first-hand experience on international arbitration proceedings, the ICC International Court of Arbitration hopes to improve representation in the profession. The ICC International Court of Arbitration plans to establish a scheme to give practical experience to young arbitration lawyers. The introduction of the plan from early 2022 comes as the arbitration sector is grappling with a lack of representation by African lawyers and poor racial diversity throughout the profession.

Regional Business Body Inks Deal to Attract More Investments from the United States

The East African Business Council (EABC) signed a Memorandum of Understanding with the Africa Global Chamber of Commerce (AGCC) on Wednesday, November 10, 2021. The EABC's goal in signing the MoU is to lure more investments from the United States into the six-member East African Community. The agreement outlines several areas of collaboration including showcasing trade and investment opportunities in the EAC bloc, industrial exchange programs and trade missions to the U.S., and joint exhibitions and conferences, along with training programs and certifications.

IFC Supports Digital Expansion

African data center and fibre optic networks provider Liquid Intelligent Technologies has formed a partnership with International Finance Corporation (IFC), the Washington, D.C.-headquartered World Bank development finance institution. IFC has invested USD 250 million in Liquid to date, and the partnership aims to expand digital connectivity and inclusion by adding data center capacity and the reach of fibre optics across the continent. This will take the form of data center expansion in South Africa, Nigeria, Kenya and Egypt, as well as the addition of further cables.

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