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By:

Afronomicslaw

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Examining the Future of Fintechs and Open Banking in Africa

Manoj Mistry, managing director of IBOS Association, stated that banks need to expand their fintech offering in Africa in order to improve banking access and capitalize on a rising tide of demand. Few businesses have escaped the effects of the COVID-19 pandemic, including banks, as many of their commercial customers felt the full economic impact of sustained lockdowns and reduced business activity.

Malawi Contemplating Creation of Commercial Arbitration Institute

The Malawi Law Society is advocating for the establishment of a Commercial Arbitration Institute that will ensure increased multinational business investment in the country as one way of ensuring speedy and efficient commercial businesses dispute resolution. The Southern African Development Community (SADC) Lawyers Association and Arbitration Foundation of Southern Africa trained the Malawi Law Society on commercial arbitration in Mangochi in January to encourage the establishment of an institute to facilitate commercial dispute resolution.

ECA Announces Annual Business Forum in Context of AU Summit

The ECA announced that it will host, along with its partners, the Africa Business Forum, on February 7, 2022. The Forum will take place alongside the African Union summit in Addis Ababa. Bringing together heads of state with CEOs and other stakeholders, the focus of the Forum this year will be Transport – a sector that is critical to maximizing the benefits of the African Continental Free Trade Area.

Australian Mining Firm's SLAPP Case Goes to South Africa

A defamation case brought by an Australian mining company against activists and environmentalists will be heard in South Africa's Constitutional Court. The Court accepted the defendants' argument that the claim against them is a SLAPP case, an acronym for Strategic Litigation Against Public Participation. The Constitutional Court will deliberate on the validity of the SLAPP defense under South African law and on the requirements for defaming a corporation.

Absa and French DFI Team Up to Support SMEs

French development finance institution Proparco will provide a USD 20 million loan to bank Absa to support South African corporate small and medium-sized enterprises (SMEs). SMEs are considered crucial to economic growth and diversification, but particularly vulnerable to the pandemic, particularly in South Africa.

French and Chinese Companies to Extract Uganda's Lake Albert Oil Reserves

Environmental groups have criticized the plan by French and Chinese oil companies to develop oil resources under Lake Albert in Uganda and build a pipeline to bring the oil though Tanzania. France's Total and China's CNOOC signed a U.S.$10 billion deal on February 1, 2022. Environmental groups are warning the pipeline will be devastating for wildlife and people along its route.

African Investment in the Aviation Industry

Major African firms have invested in Africa in order to revive the aviation sector, including Ethiopian Airlines, which owns shares in Chadia Airways and Mozambique Airlines. Recently, a South African company signed a $25 million

memorandum with the main objective to restore Ecair, the national airline of the Republic of Congo.

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