NEWS:6.30.2022

By:

Afronomicslaw

June 30, 2022

US President Biden Backs African Development Bank's Plan to Feed Africa

The United States has announced support for the African Development Bank's initiative to significantly increase food production in Africa to avert the looming food crisis caused by the Russia-Ukraine war. At a summit of G7 leaders on Tuesday, U.S. President Joseph Biden and fellow G7 leaders announced a contribution of $4.5 billion to address global food security, with the United States meeting 50% of that commitment. The United States will also support the African Development Bank's Africa Disaster Risk Financing program, which helps African governments respond to severe food insecurity caused by extreme weather events, by facilitating access to disaster risk products such as drought or flooding insurance.

Recap of CIAN Africa forum held in Paris, France

According to Bridget Ugwe with *Rédaction Africanews*, the President of Niger launched an appeal to foreign investors in the agricultural sector. African countries want to take advantage of their potential of unused farmland. Yves

Fernand Manfouandi, Minister of Trade and SMEs in Gabon says that they are turning to cassava farming to counter the shortage of wheat flour. Manfouandi hopes to produce wealth for the country locally. Furthermore, the energy industry has the potential for job security in places like the Congo.

Kenya to build safe houses in Saudi Arabia to host abused citizens

According to Labor Cabinet Secretary, Simon Chelugui, Kenya is seeking to safeguard its migrant workers from abuses in Middle Eastern countries by establishing safe houses there. Chelugui said money has been set aside to build safe houses in Saudi Arabia where Kenyan migrants have undergone mental and physical violations.

New digital platform that aims to help women sell their beadworks globally

For the first time ever, beading women from the pastoral communities will have an opportunity to market their products through a digital platform. The project is facilitated by the government through the Ushanga Initiative under the Ministry of Sports and Culture. The project seeks to empower the pastoral women involved in beadwork by transforming their traditional art for significant economic benefit and sustainable livelihoods. The women come from pastoralist counties such as West Pokot, Narok, Baringo, Samburu, Turkana, Marsabit and Kajiado.

Indonesia's Medco Energy in dispute with Libya's National Oil Company

Indonesia’s *Medco Energy* has started international arbitration at the ICC against the National Oil Company (NOC) of Libya to enforce their contractual rights under an exploration and production sharing contract. They also argue to protect their right to benefit from an investment in Area 47 in the North African nation. The decision to arbitrate was taken in response to the NOC’s attempts to circumvent its obligations under the contract and further attempt to prevent *Medco Energy* from fully participating in the development and exploitation of Area 47. NOC seeks to develop Area 47 for the NOC’s sole benefit.

Spanish Real Estate company sues Morocco for 400 million

Marina d'Or, the Spanish real estate company is suing for 400 million in compensation for three real estate complexes in two Moroccan cities. Marina d'Or, has filed a request for arbitration with the International Center for Settlement of Investment Disputes (ICSID) against Morocco. An official statement from the company's legal representative, B. Cremades & Associates claims the Moroccan government did not fulfill its commitment to deliver public infrastructure. Furthermore, they claim that while constructing the projects, the Spanish company fell victim to a bureaucratic blockade resulting from internal conflict between Moroccan authorities.

World Urban Forum: Well-planned cities are essential for a resilient future in Africa

According to the *Economic Commission for Africa*, The World Urban Forum (WUF) concluded with a high-level engagement from African Ministers of Housing, Urban Development and Local Government as well as, the African Union, ECA and UN-Habitat. During the forum, they underlined the urgent need to enhance financing and investment in African cities as essential to optimize their role in domestic resource mobilization and economic diversification. They defined a roadmap to elevate the urban agenda.

New grand bargain between Africa-G7 Vera Songwe from the *Economic Commission for Africa*, argues that Europe, the US, and Africa are all reeling from the prolonged Russia-Ukraine crisis. All together, they need to forge a new grand bargain that holds out the promise of shared energy security, food security, job creation and long-term green growth and prosperity. This grand bargain offers a three-pronged deal to the G7. The deal addresses energy, food security, debt restructuring, among other things. For both G7 countries and Africa, this crisis provides an opportunity to help us address the three defining global issues – the climate challenge, energy security for all and food security.

EVENTS- 06.30.2022

"Introduction to International Arbitration." Chartered Institute of Arbitrators. *Virtual*. 7-8 July, 2022.

View online: NEWS:6.30.2022

Provided by Afronomicslaw