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**By:**

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## ECA Affirms Commitment to Implementation of PIDA PAP 2 at 7th PIDA Week

The 7th Program for Infrastructure Development in Africa (PIDA) Week kicked off on February 28 in Nairobi, Kenya under the theme “Putting Africa on a Firm Footing for Recovery, Growth, and Resilience through Infrastructure.” PIDA provides a framework of engagement with investors and partners to develop regional and continental infrastructure. It combines continental infrastructure initiatives and regional master plans into a coherent infrastructure investment program with an implementation strategy and portfolio of priority projects.

## Court Allows State to Seize Sh44 Million from Kenyan Businessman

The government of Kenya will seize Sh43.5 million from a businessman suspected to have stolen from the Mandera County government through fictitious contracts. High Court judge Esther Maina said Ali Abdi Ibrahim failed to explain the source of the funds and that there is evidence that much of it was from the county government. Two of Mr. Ibrahim’s accounts held at Equity Bank received a total of Sh124,750,000 from various companies under investigation.

The funds were later withdrawn or transferred to other accounts in a money laundering scheme.

## Experts Call for More Support as Africa Loses Significant GDP to Climate Change

Despite representing just 17% of the world's population and emitting just 4% of global pollution, Africa remains the most affected continent in terms of climate change. Senior environmental expert from the Economic Commission for Africa Linus Mofor noted that "African economies are losing on average 5% of [their] GDP because of climate change, increasing up to 15% in some countries." He spoke during a virtual meeting on 'partnerships for tools and capacities to integrate climate resilience in investments for the SDGs,' organized on the margins of the Eighth Africa Regional Forum on Sustainable Development (ARFSD8).

## IMF and World Bank Partner to Send $5.2 Billion to Support Ukraine

The International Monetary Fund and World Bank, along with several other partners, will mobilize $5.2 billion to support Ukraine in the ongoing war with Russia. In a joint statement, the Managing Director, Kristalina Georgieva and World Bank Group President, David Malpass empathized not only with the people of Ukraine, but adjourning countries bearing the brunt of the war.

## ECA Unveils AfCFTA Country Business Index Report

The Economic Commission for Africa released the African Continental Free Trade Area Country Business Index (ACBI) Report, which is a key instrument through which businesses in Africa can articulate to policy makers their main trade challenges under the free trade agreement in force across the continent. Issued ahead of the Eighth Session of the Africa Regional Forum on Sustainable Development (ARFSD-8), the ACBI report covers seven countries and is the first comprehensive tool through which businesses can voice their views on the implementation of the AfCFTA.

## Women Have Key Role in Africa's Free Trade Agenda

Women are key players in the realization of the African Continental Free Trade Area, according to discussions on the sidelines of the 8th session of the Africa

Regional Forum on Sustainable Development in Kigali. The session entitled 'AfCFTA as a vehicle for gender equality towards agendas 2030 and 2063' shed light on the significance of the AfCFTA in achieving gender equality towards achieving Sustainable Development Goals 5 and Agenda 2063 in Africa,' and discussed the challenges and prospects for utilizing the opportunities presented by trade and AfCFTA towards gender equality in the realization of these goals.

## African Market Yet to Reflect Security Concern in Europe

Director of the African Department in the International Monetary Fund, Abebe Aemro Salaisse, says the regional market has yet to fully reflect the Russia-Ukraine conflict. Speaking to central bank chiefs at a conference on 'Modernizing Monetary Policy Frameworks in sub-Saharan Africa', Salaisse believes the full scale of the impact of the security concern will be felt in the coming weeks.

**DFIs Invest in Agribusiness Backer** Three western development finance institutions will provide USD $90 million to boost agricultural development across Sub-Saharan Africa. AgDevCo is a London-headquartered investor which focuses on African agribusiness. CDC Group, The United States International Development Finance Corporation (DFC) and Norfund will provide the funding to AgDevCo which invests and provides technical support for sustainable and gender-balanced small and medium-sized enterprises (SMEs) across the agricultural chain.

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