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Angola and Portugal sign new cooperation agreement

AfricaNews writes that Angola's President João Lourenço warmly received Portugal's President António Costa during his visit to Luanda. The two countries signed 13 agreements encompassing various sectors, including finance and law. They expressed mutual commitment to collaboration, particularly in combating corruption, aligning anti-corruption strategies, and diversifying Angola's economy. Furthermore, Portugal announced an increase in the credit line provided to Angola, demonstrating support for the country's economic ambitions. The cooperation program between Portugal and Angola is set to extend until 2027.

EU Injects U.S.$88 Million in Liberia Economy

The Government of Liberia and the European Union (EU) signed an $88 million package to support various programs in Liberia as part of their renewed partnership. The new phase of the EU-Liberia development partnership will span from 2021 to 2025, with a total budget of $220 million allocated. The programs will focus on strengthening democracy, supporting technical and

vocational education and training (TVET), boosting agricultural productivity, and promoting sustainable economic development through forestry and conservation.

Shortening of Turkish Karpowership Contracts on the Cards in South Africa

According to *AllAfrica*, Karpowership, a Turkish power producing company, has been using off-shore ships as floating gas power plants since 2010. They offer long-term contracts, extending up to 20 years, to provide countries with power. In South Africa, concerns have been raised regarding the cost, duration, and environmental impact of the Karpowership contracts as the government considers reducing the term as an emergency measure. Despite being selected as a preferred bidder to provide power in three South African ports, Karpowership has faced criticism for its refusal to obtain environmental authorization for its vessels. The aim of the Karpowership deal in South Africa is to alleviate the impact of load shedding, which has significantly affected the economy, particularly small businesses.

LEX Africa adds Mozambique member firm

According to Natasha Doris at *African Law and Business*, LEX Africa, a pan-African legal alliance, has announced the addition of JLA Advogados as its member firm for Mozambique, marking the alliance's presence in its 30th African state. JLA specializes in various areas of law, including commercial, tax, litigation, and banking. Partnering with Portuguese law firm Abreu Advogados since 2012, JLA sees its membership in LEX Africa as an opportunity to collaborate, exchange ideas, and stay updated on Mozambique's economy while contributing to the advancement of the legal profession and the economic landscape across Africa. Legal networks, including Multilaw, have been expanding their presence in Africa in recent times.

The Maritime industry awaits Tinubu’s economic agenda

Adaku Onyenucheya from *The Guardian* writes that the maritime sector in Nigeria, which has the potential to generate N7 trillion in annual revenue, has been neglected by previous administrations, leading to various challenges such as multiple taxation, corruption, poor infrastructure, and job losses. The

industry is hopeful that President Bola Ahmed Tinubu's economic agenda will address these issues and revitalize the sector. Stakeholders are calling for the implementation of policies to reduce taxation, combat corruption, improve infrastructure, promote domestic manufacturing, and create a favorable business environment. They also emphasize the need for a dedicated ministry for ports and maritime affairs, appointment of industry professionals, and investment in human capacity development.

Japan-Rwanda water and sanitation projects

According to Heritier Bahizi from *The New Times*, Japan has made significant contributions to Rwanda's water and sanitation sector, with two major projects aimed at benefiting approximately 440,000 people. These projects, implemented with Japan's assistance through JICA, include enhancing water supply management, reducing losses, and upgrading the water transmission pipeline in Kigali City. The initiatives align with Rwanda's National Strategy for Transformation and Vision 2050, aiming to ensure sustainable access to safe water and improve the living environment. Temporary water shortages will occur during the upgrade period, but the improvements will significantly increase water availability and stabilize the water supply in Kigali.

Measuring informal cross-border trade is key to monitoring intra-African Trade

The Economic Commission for Africa shares that experts emphasize the importance of timely data collection on informal cross-border trade to support intra-African trade, especially with the implementation of the African Continental Free Trade. The African Union Commission, supported by the Economic Commission for Africa and Afreximbank, has established a Task Force to develop a harmonized methodology for collecting data on informal cross-border trade. Currently, such trade is poorly understood and undocumented, with fragmented and unsystematic data collection efforts. The validated methodology will be presented for adoption by Heads of State and Government at the African Union Summit in 2024, highlighting the need for governments to allocate budgets for collecting data on informal cross-border trade.

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