News: 9.06.2024

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September 6, 2024

Strengthening Ties: AfCFTA Secretary General's Visit to Ethiopia

On August 29, 2024, *AfCFTA Secretary* General H.E. Wamkele Mene visited Ethiopia, engaging with high-level officials including Foreign Minister H.E. Ambassador Taye Atske Selassie and Deputy Prime Minister H.E. Temesgen Truneh. Mene praised Ethiopia's economic reforms and its pivotal role in the AfCFTA, highlighting the country's proactive alignment with regional trade agreements. Ethiopia's strong economic growth projections underscore its resilience and commitment to deeper African economic integration.

AfCFTA STOs Meeting in Maputo: Advancing Integration and Trade Initiatives The 18th Meeting of the *AfCFTA* Committee of Senior Trade Officials (STOs) concluded in Maputo, Mozambique, on August 29, 2024, focusing on the finalization of key agreements and the implementation of trade protocols. Mozambique's Minister of Industry and Commerce, Silvino Augusto José Moreno, emphasized the strategic importance of the AfCFTA and Mozambique's role in regional trade. Discussions included the Guided Trade Initiative on Services, the need for transparency, and preparations for Biashara Afrika 2024.

The meeting highlighted ongoing commitments to creating a unified African market and addressed the challenges of negotiating Free Trade Agreements with third parties.

Xi Jinping's Vision for Enhanced China-Africa Relations

Africa News reports that at the 2024 Forum on China-Africa Cooperation, Chinese President Xi Jinping unveiled a three-year action plan to deepen ties with Africa, featuring $50.7 billion in investment. The plan encompasses trade, industrial cooperation, connectivity, healthcare, rural revitalization, and security. Xi proposed elevating China-Africa relations to a "strategic level" and emphasized the importance of collaborative modernization for global progress. This move reflects China's aim to strengthen its influence in Africa amid growing geopolitical tensions.

Debt Relief and Strategic Investment Highlight China-Africa Summit

At the China-Africa Summit in Beijing, African Union Commission Chair Moussa Faki Mahamat emphasized the urgent need for debt relief to support African economies and called for more diverse investment destinations, reports *Africa News*. Chinese President Xi Jinping proposed elevating China-Africa relations to a "strategic" level and introduced ten action plans involving industry, agriculture, and infrastructure, alongside a $50.7 billion financial support package. As China continues to expand its influence in Africa through investments and loans, African leaders seek to boost agricultural exports and industrialization to balance trade deficits and foster a new development model.

Ghana to Raise Cocoa Farmgate Price by 45% for 2024/25 Season

Africa News reports that Ghana's cocoa regulator plans a nearly 45% increase in the state-guaranteed price for the 2024/25 crop season, following a 58% rise earlier this year. This adjustment aims to enhance farmers' incomes and curb bean smuggling. The Ghana Civil Society platform has advocated for a minimum price of $3,662 per ton, reflecting the rising cocoa prices driven by high demand and challenges in West Africa.

Guterres Criticizes Africa's Debt Crisis and Calls for Financial Reforms at China-Africa Summit

According to Africa News, UN Secretary-General Antonio Guterres labeled Africa's debt situation as "unsustainable," urging for "deep reforms" to the global financial system to aid developing countries in addressing issues like climate change. Speaking at the China-Africa summit in Beijing, Guterres highlighted the continent's debt struggles and lack of effective debt relief. He emphasized that Chinese cooperation could significantly advance Africa’s development in energy, food safety, and technology, amidst rising civil unrest linked to debt and living costs.

China Proposes Strategic Upgrade in Africa Relations at Forum on China-Africa Cooperation

Africa News reports that Chinese President Xi Jinping proposed elevating relationships with all African nations holding diplomatic ties to a "strategic" level at the 9th Forum on China-Africa Cooperation in Beijing. Xi announced plans to eliminate tariffs on goods from the world's poorest countries, including 33 in Africa, and pledged RMB360 billion in financial support. Highlighting China's significant role in Africa since 2000, Xi emphasized enhancing collaboration in key sectors and advancing the Global Security Initiative. African leaders seek China's help to boost agricultural exports and industrialize economies amid a trade imbalance.

Atlanta-Africa Creative Collaboration Highlighted by Prosper Africa

Melody Chironda reporting for *All Africa* reports that Lisa Walker of Prosper Africa emphasized the U.S. initiative's focus on enhancing investment and trade relations with Africa, particularly through creative sectors at a recent panel. The discussion featured key figures like U.S. Ambassador Reuben E. Brigety II and Karl Carter of Snake Nation, who highlighted Atlanta's role as a vibrant hub for African artists and its advanced financial services for the creative industry. The panel also addressed challenges such as data access and inclusivity in the creative sector, with a focus on bridging gaps between African and American markets and fostering global cultural exchange.

Liberia Grants Temporary Permit to China Union Amid Environmental Compliance Efforts

All Africa reports that the Environmental Protection Agency (EPA) of Liberia has issued a temporary permit to China Union, allowing the company to resume operations for three months while it works to comply with the Environmental Protection and Management Law (EMPL). This follows China Union's partial payment of a US$120,000 fine and commitment to meet EMPL requirements. The permit was granted after the EPA previously shut down the company for failing to adhere to environmental regulations and incomplete Environmental and Social Impact Assessments. China Union has requested additional time to rectify compliance issues and a waiver of the remaining fine.

AfDB President Praises Saudi Fund for Development's Impact on Africa

According to *All Africa*, Dr. Akinwumi Adesina, President of the African Development Bank Group, commended the Saudi Fund for Development (SDF) during its 50th anniversary celebration in Riyadh. He highlighted the fund's extensive contributions to 407 projects across 41 sub-Saharan African countries, totaling over $5.3 billion. Adesina praised the SDF for its broad and impactful support in areas such as irrigation, energy, healthcare, and infrastructure, noting its commitment to genuine, open-hearted assistance. He emphasized the deepening partnership between Saudi Arabia and Africa, underscoring the Fund's role in advancing the continent's development.

Tinubu Lauds $280 Billion Africa-China Trade Growth, Urges Multilateralism

According to *All Africa*, President Bola Tinubu praised the $280 billion trade partnership between Africa and China, highlighting its role in deepening economic ties and market integration at the Forum on China-Africa Cooperation (FOCAC) in Beijing. Tinubu emphasized the mutual respect and strategic collaboration between the two regions and urged global leaders to embrace multilateralism and reject protectionism. He also commended China's significant financial and developmental support for Africa, including the $50 billion pledged by President Xi Jinping, and reiterated Nigeria's commitment to peace and stability in West Africa.

Starlink Expands to Uganda, Kenya, and Burundi to Enhance Internet Access

All Africa reports that Starlink, the satellite internet service by SpaceX, is set to launch in Uganda and Burundi by the end of 2024, with operations already underway in Kenya. Aiming to bridge the digital divide, Starlink will provide high-speed internet to remote areas where traditional services are lacking. Despite its higher cost of around $110 per month, Starlink's expansion could significantly improve connectivity across East Africa.

DBSA Approves $200 Million for Lobito Corridor Rail Project

According to *All Africa*, the Development Bank of Southern Africa (DBSA) has approved up to $200 million in financing for the Lobito corridor rail project, a key US-backed initiative aimed at transporting vital minerals from Central Africa to Angola's Atlantic port. This project, with $553 million in support from the US International Development Finance Corp, is designed to enhance the efficiency and cost-effectiveness of mineral exports. The Lobito corridor is poised to become a competitive trade route, operated under a 30-year concession by Trafigura Group and Mota Engil SGPS SA, and aligns with US efforts to secure critical mineral access amid China's growing influence in the region.

Ghana Moves to Regulate Cryptocurrency with New Draft Guidelines

Dippy Singh, writing for *African Law and Business*, reports that Ghana is set to lift its cryptocurrency ban, unveiling its first draft rules for regulating digital assets on August 16. The Bank of Ghana’s new guidelines aim to foster innovation while addressing risks like money laundering and fraud. Although banks and payment providers are still prohibited from handling crypto transactions, virtual asset service providers (VASPs) will need to obtain authorization and adhere to strict compliance measures. The guidelines also address cybersecurity, licensing, and anti-money laundering requirements, and the Bank of Ghana is seeking industry feedback to refine the regulations.

Boston Consulting Group Avoids Prosecution After Bribery Scandal in Angola

Natasha Doris, writing for *African Law and Business,* reports that the Boston Consulting Group (BCG) has avoided prosecution for bribery charges in Angola by cooperating with the US Department of Justice (DoJ) and agreeing to disgorge $14.4 million in ill-gotten profits. BCG's employees, operating between 2011 and 2017, paid $4.3 million in bribes to secure contracts, which involved forging documents and hiding corrupt activities. The firm voluntarily disclosed

the misconduct after discovering it internally in 2014, leading to its non-prosecution under the DoJ's new voluntary self-disclosure program. BCG has since closed its Luanda office and improved its compliance measures.

Nigeria to Expand ADR Centres for Oil and Gas Disputes

Dippy Singh, writing for *African Law and Business*, reports that Nigeria's Upstream Petroleum Regulatory Commission (NUPRC) plans to establish additional Alternative Dispute Resolution Centres (ADRC) across the country to manage growing conflicts in the oil and gas sector. The initiative, unveiled in Lagos on August 15, aims to reduce court caseloads, lower litigation costs, and provide a structured framework for resolving disputes efficiently. The ADRCs, which build on the first centre launched in 2021, are intended to enhance fairness and effectiveness in dispute resolution, particularly in the Niger Delta region. The move follows significant industry disputes and aims to improve access to justice for local communities involved in the sector.

Kagame and Xi Jinping Discuss Strengthened Ties at FOCAC Summit

On September 5, President Paul Kagame and Chinese President Xi Jinping met in Beijing during the China-Africa Summit (FOCAC) to discuss ongoing collaborations in health, infrastructure, and technology reports *The New Times*. Their talks also highlighted a shared commitment to multipolar global governance based on sovereignty and mutual values. President Xi announced a $50 billion support package for Africa and outlined ten partnership actions, while Kagame praised China's transformative growth and its cooperative approach with Africa. The meeting underscored the expanding relationship between Rwanda and China, marked by significant trade growth and joint projects in various sectors.

China-Africa Summit Sets Stage for Enhanced Cooperation

The New Times reports that the China-Africa Summit, which began on September 4, focused on deepening collaboration between China and African nations, with China reaffirming its role as Africa's largest trade partner and creditor. Key areas of discussion included boosting infrastructure investment, reducing trade barriers, and increasing financial support for African SMEs. Investors highlighted the need for improved market access and industrial

diversification to foster sustainable development and enhance economic growth.

Africa Urban Forum Addresses Urbanization Challenges and Opportunities

According to *The New Times*, the inaugural Africa Urban Forum, held from September 4-6 in Addis Ababa, emphasized the crucial role of African cities in driving the continent's economic growth, contributing over 50% of Africa's GDP. With urbanization accelerating, the forum explored solutions for sustainable development, focusing on infrastructure, climate resilience, and socio-economic equity. Stephen Karingi of the Economic Commission for Africa highlighted the need for robust financing, technology connectivity, and regional integration to support sustainable urban transformation, aligning with Agenda 2063 goals for livable and resilient cities.

Events - 09/06/2024

"Cameroon Arbitration Week" African Arbitration Association, *Douala, Cameroon.* 6-9 October 2024.

"**Exchange of Anti-Counterfeiting Practices for African Countries**." ARIPO. *Praia, Cape Verde. 8-10 October 2024*

View online: News: 9.06.2024

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