

August
2009



President's Message

My observations about the 2009 AGOA Forum would normally appear in the September issue of the e-Journal. Given the attention that Secretary of State Hillary Rodham Clinton has brought to the forum, specifically, and to Africa in general, I decided to write while still in Nairobi so that my thoughts could be shared with you in time for the e-Journal's August issue.

The first time I visited Nairobi was in 1976, when I chaired the NGO committee for the UN Conference on Trade and Development (UNCTAD IV). Then, we had dazzling visions of great economic change through the so-called New International Economic Order. Everyone was giddy over the success of OPEC in securing higher prices for the oil-producing countries. It seemed logical that other developing countries also could form cartels for their commodities and there would be, indeed, a new international economic order.

That discussion took place at the then-new Kenyatta International Conference Centre, the same place 33 years later where we now discuss how these same countries with former dreams of a new economic order can take advantage of AGOA as a means for

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The AFRICA e-JOURNAL



SPOTLIGHT

MCC and Africa: A Partnership Accelerating Private Enterprise

by Darius Mans

For all the progress underway through the work of the U.S. Government's Millennium Challenge Corporation (MCC) to fight poverty in Africa, even more is possible by partnering with American companies. MCC recognizes the private sector's role as the engine of sustainable economic growth that can unleash the ingenuity of entrepreneurs, create jobs, build capacity, raise living standards, introduce new technologies, and generate opportunities for Africa. That is why African countries are leveraging their partnership with MCC to engage the private sector in their development and growth.

MCC's selection of countries with sound policies leads the private sector to identify economies throughout Africa open for business. The policy reforms and development programs pursued by MCC's African partner countries not only promote pro-growth conditions but also create a business climate attractive to American companies.

First, the policies benefit American businesses. Like a savvy investor, MCC knows it can achieve the best results with its

development dollars in countries practicing [sound policies](#). MCC partners are committed to good governance, investing in health and education, and economic development. These partners work to respect the rule of law, fight corruption, create a predictable regulatory and legal environment, enforce contracts, protect intellectual property rights, safeguard land rights, and apply transparent procurement standards.

Second, the programs create opportunities for American businesses. It is not enough that a partner country builds a road and other infrastructure today with MCC funding. As critical are the follow-on, private sector investments made possible through improved infrastructure that spur economic development well into the future. MCC support for building clean water systems or health clinics in Africa is validated when the private sector employs the healthier, productive workforce that results. To sustain its investments, MCC actively involves the private sector in each partner country.

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The monthly newsletter of The Corporate Council on Africa

Emerging Markets Specialist Confirms for U.S.-Africa Business Summit

David Riedel, president and founder of the Riedel Research Group, will moderate the U.S.-Africa Business Summit's Infrastructure Plenary Session on October 1, 2009. Riedel brings to CCA's summit wide experience in company analysis, valuation, equity research and business management. He lived and worked in China and Taiwan in the 1980's and in Thailand in the 1990s. David had a successful career in equity research at Salmon Smith Barney both in Asia and the U.S., covering a wide range of sectors and companies. In 2003, he founded Riedel Research Group, the first independent equity research service focused on global emerging markets. Riedel served as a guest commentator on CNBC's recent series on investing in Africa and is a frequent contributor to Barron's, The Wall Street Journal, Bloomberg and other press outlets. He holds a BA from the University of California, Berkeley, and an MBA from the Sasin Graduate Institute of Business at Chulalongkorn University in Bangkok.



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- MCC holds private sector dialogues to engage the private sector as early as possible in developing MCC programs.

- MCC issues Requests for Information to solicit written feedback from the private sector on partner country proposals.

- MCC employs a Private Sectors Initiatives Toolkit to brief countries on how to leverage MCC funding to attract private sector investment.

- MCC analyzes, categorizes, and communicates private sector trade and investment opportunities that result from MCC grants as well as procurement opportunities that arise during program implementation.

American businesses are invited to visit www.mcc.gov to explore [investment](#) and [current procurement](#) opportunities in Africa.

Like a strong multiplier, the private sector's work adding to and complementing MCC's development grants generates additional

potential benefits. Africa's growth depends on the private sector's investments. This has positive consequences for the business community as well as Africa's long-term prosperity, equipping the continent's economies to compete in the global marketplace. Africa's sustainable growth demands nothing less than fully maximizing the cooperation among MCC, partner countries, and the private sector.

Darius Mans is the acting chief executive officer of the Millennium Challenge Corporation, an approach to development assistance that partners with countries practicing sound policies, implementing homegrown development solutions, and delivering sustainable results to reduce poverty through economic growth. Seventy percent of MCC's worldwide commitments—\$4.5 billion—benefit Africa, creating opportunities for private sector engagement.



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Member Profile

A New Economic Opportunity for Liberia

Recovering from years of civil war, the private sector is playing an essential role in the economic regeneration of Liberia. But between micro-lending and traditional large collateral based loans, small and medium sized enterprises (SMEs) are too often left out. However, SMEs remain recognized as the engine of growth in any economy. CCA Member CHF International, in partnership with the Overseas Private Investment Corporation (OPIC) and RLJ Companies, is addressing this "middle market" through the Liberian Enterprise Development Finance Company (LEDFC).

So far, from the \$20 million loan capital that OPIC has made available, LEDFC has disbursed \$2 million in loans to Liberian SMEs, helping to finance the growth of ten clients in a variety of sectors from hospitality to transportation to agribusiness.

Terrivilla Gardens, about 20 miles from Monrovia, is an example of a LEDFC financed company. Developed out of the owners' love for flowers, the 55-acre farm, founded in 1986 by the Coopers currently has 16 employees. Damaged infrastructure

and a lack of capital shut down the Gardens during the civil war. But with LEDFC's investment of \$30,000 to a purchase a truck, the Gardens have expanded their market access beyond local communities to become a thriving floral business.

LEDFC has \$18 million remaining in loan capital to offer to interested Liberian owned and registered companies, with potential loans ranging between US\$10,000 and \$1,000,000, depending on the business, its potential for growth and its impact upon the economy.

LEDFC and its products represent a unique opportunity for the right investor in the future of Liberia. CHF International's experience suggests SME investments could create as many as 900 permanent jobs and thousands more temporary jobs – an important step in developing a stable economy and helping to bring hope to a people recovering from years of civil strife.

For more information, please contact Mr. Abraham Ndofor, General Manager, at (231) 577-0044, or andofor@chfinternational.org.

DRC Featured in CCA's Monthly Ambassadors Series

On July 30, CCA hosted its third monthly teleconference with U.S. ambassadors to Africa. William J. Garverlink, U.S. ambassador to the Democratic Republic of the Congo (DRC), spoke live from Kinshasa to inform CCA members in Washington and Johannesburg about business opportunities and challenges in DRC.

Garverlink emphasized the United States government's strong commitment to DRC's development. He said that DRC has made considerable progress politically, but still much improvement is needed in the government, military, and infrastructure sectors. Garverlink elaborated about potential growth areas of investment in the energy, the natural resources, the agribusiness, and the timber sectors. He updated the teleconference attendees about Secretary of State Hilary Clinton's upcoming visit to Goma, in eastern DRC, the country's eagerness to strengthen its ties with the U.S., and progress made in finding and apprehending militia in such as the FDLR. Ambassador Garverlink announced that he will attend CCA's 2009 U.S.-Africa Business Summit and plans on meeting with members to elaborate further on the potential opportunities in DRC. The teleconference was organized by CCA in partnership with the U.S. Commercial Services in Johannesburg.

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Security Working Group Meeting Focuses on Maritime Safety & Security

CA's Security Working Group convened a lunchtime discussion on June 22 with Captain Cynthia M. Thebaud of the Africa Partnership Station's (APS) USS Nashville. The meeting focused on enhancing maritime security along Africa's western coastline. APS, established by the United States Navy, partners with the coast guards of selected nations along Africa's coasts to provide training and skills development that will further professionalize the coast guards.

Now as an operation housed within AFRICOM, the APS model has maintained its original approach to by creating positive working relationships with African nations while simultaneously empowering African maritime professionals. The USS Nashville's most recent mission ended in May 2009 and included stops in Senegal, Liberia, Ghana, Nigeria, Cameroon, Gabon and Sao Tome & Principe. Captain Thebaud explained that the APS model provides a benign presence and works in synergy with partner nations. By bringing capacity building resources to the area, taking advantage of cross-sector partnerships and tailoring programs to African-identified needs, APS has found that citizens of partner nations now understand that the American naval presence is not confined to lethal operations.

According to Thebaud, APS has witnessed a growing understanding in Africa of the benefits to the region that flow

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from tackling maritime security challenges on the periphery of the country rather than waiting for them to penetrate the coast. She also explained that APS engagement at an early stage helps foster an environment conducive to economic development. Before assuming command of USS Nashville in August 2008, Captain Thebaud commanded Decatur and deployed to the Middle East as part of the Navy's inaugural Expeditionary Strike Group (ESG-1) in support of Operations Iraqi Freedom and Enduring Freedom earning various mission excellence awards. The Security Working Group luncheon was sponsored by Lockheed Martin.

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L-R: Jiang Jianqing, Klaus Schwab, Jacob Zuma, Kofi Annan, Ngozi Okonjo-Iweala and Soud Ba'alawy at the Opening Plenary on Africa and the New Global Economy.

Chairman Emeritus Represents CCA at World Economic Forum in Cape Town

Jeffrey L. Sturchio

I represented CCA at the World Economic Forum's Africa Economic Summit, held in Cape Town from June 10-12, 2009. The meeting this year focused on how African leaders are responding to the global economic crisis and its implications for Africa. As usual, the program provided a broad array of topics, with something to engage everyone's interest, including agricultural development; the role of business in meeting the Millennium Development Goals; trade corridors; South Africa's future; and Zimbabwe's reconstruction. High-level speakers from across Africa, including South African President Jacob Zuma, shared their perspectives on these topics. A number of CCA members were present, including Geoff White and Amb. Frances Cook (Lonrho), Jorge Javier and Alberto Fischbein (MITC), and Jodi Bond (Motorola). Dan O'Flaherty, senior advisor to CCA, also attended.

Zimbabwean Deputy Prime Minister Arthur Mutambara declared that "Zimbabwe is open for business", shortly after CCA President Stephen Hayes visited Harare to speak to a cross-section of the Zimbabwean private sector about the enabling conditions that will help encourage new investment. One of the key issues has to do with the government's attitude toward nationalization and state-owned entities. To signal the government's new approach, Mutambara offered an arresting metaphor: "We are no longer keen on owning 100 percent of a rat. We would rather own 10 percent of an elephant."

Dan O'Flaherty participated in a working dinner on U.S. – Africa relations that included South Africa's Minister of Trade and Industry Rob Davies; Deputy U.S. Trade Representative Demetrios J. Marantis; and MCC Director for Private Sector Initiatives Jason Bauer. The speakers observed that the relationship will be constrained by both the global economic downturn and U.S. political realities, but were encouraged by significant increases in U.S. foreign assistance in FY 2010. They also commented on a growing awareness in the U.S. business community that the risks of investing in Africa are not as great as many supposed. Ultimately, they concluded, Africa must articulate its priorities and competitive advantages clearly, proposing African solutions to be implemented in Africa. From

this collaborations will develop naturally.

I moderated a session on "Healthcare Delivery: Thinking Outside the Hospital Box". The discussion revolved around approaches to finding "creative, innovative solutions to deliver healthcare across the continent and to identifying bottlenecks to scaling them up." The panel presented a range of interesting projects, including working with the public sector to improve HIV prevention in South Africa; increasing access to improved laboratory systems; rebuilding a hospital and attendant services in Lesotho through an ambitious public-private partnership; community-based approaches to health in Rwanda (which helped to reduce malaria incidence by 60 percent between 2004 and 2009); and a project in Nigeria that uses mobile phones and text messaging to improve HIV prevention among young people. Jay Naidoo, chairman of the Development Bank of South Africa, called on the private sector to make development part of their business plans. He noted eloquently that the poor make choices every day – "our healthcare failures are market failures" - and that innovative solutions are needed to bring markets in healthcare products and services to all who can benefit.

The Africa Economic Summit closed on an optimistic note. In the final plenary session, Maria Ramos, CEO, Absa Group, South Africa, noted that Africans "are capable of doing unbelievable things." Not just in South Africa, but across the continent, she continued, "we have unbelievable delivery capacity....we have unbelievably talented people...The only thing that stops us is our own failure of imagination and our inability to move beyond theory to implementation." President Zuma had the last word: "I agree that Africa has many opportunities. The challenge comes back to the leadership: are we able to see those opportunities and are we able to utilize the appropriate structures to take advantage of them?"

For further information on the Africa Economic Summit, and summaries of many of the sessions [CLICK HERE](#).

Jeffrey L. Sturchio is chairman emeritus, CCA, and President and CEO, Global Health Council

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July Events

7/30: Video Conference with U.S. Ambassador to the Democratic Republic of Congo, William J. Garvelink

7/23: Security Working Group Breakfast Sponsored by Lockheed Martin: "An Overview of U.S. Policy on Zimbabwe" with Brian Walch, Country Officer for Zimbabwe, U.S. Department of State

7/15: Luncheon for Kenya's Deputy Prime Minister and Minister of Finance Uhuru Kenyatta

7/14: CCA President Stephen Hayes' Remarks on "The Harmonization of Trade Preference Programs" Given to the American Bar Association of International Law

CCA Staff Profile: John Jakulevicius

John Jakulevicius (jack-ool-ev-e-chus) has served since November 2003 as CCA's technology director. He brings to CCA a decades-long career in computer administration; database administration; packet data network administration; website administration; programming; and computer, voice and data troubleshooting. His career has included work for the New York Life Insurance Co., the United States Air Force and AT&T. At CCA, John is responsible for the purchase, installation and integrity of PCs, laptops, printers, servers, voice-mail and phone system, audio/video equipment, as well as User Help Desk Services and HTML and database maintenance on the CCA website. John brings to his work a much-valued



focus on working smart and getting "the best bang for CCA's buck" in technology. He has most recently worked to procure and install CCA's new High Definition Video Conferencing capability, which will save travel costs for members and will allow CCA to conduct greater outreach to members and other business leaders and key government contacts, both in the U.S. and in Africa. John also plans soon to transition to Virtual Server technology to "future-proof" CCA's IT infrastructure.

John, a Brooklynite, attended CCNY on a National Merit Scholarship. During his career he has attended dozens of training classes and schools, totaling nearly two years of technology-specific classroom time.

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President's Message *...continued from front page.*

economic development. The center is still a very usable space, well-kept but showing the signs of middle age. Nairobi is a much different city as well, with strong and biting smog. It is also crowded in a way that would add to any debate on the meaning of progress.

At this year's AGOA forum, the ninth such meeting (at least the UNCTAD meetings are now every four years), there is no longer the euphoria of forums past. Everyone realizes that AGOA, albeit an important cornerstone of American foreign policy, has not met initial expectations and hopes. Perhaps it was unrealistic to expect such changes in such a short time. I certainly thought so then, and now believe that even more strongly. It is now clear that it will take many years for AGOA to meet the initial expectations of its authors, and almost certainly beyond 2015, the date by which it is scheduled to expire.

AGOA has been important to many countries, perhaps none more so than South Africa, which has been the legislation's primary beneficiary. AGOA has also been important to textile producing countries such as Madagascar and Mauritius. However, textile competition from China, Bangladesh (which exports three times more textiles to the U.S. than all of Africa combined) and others threatens African's nascent textile industry. Recently proposed legislation in the United States Congress to promote a more uniform GSP for all developing countries worldwide will likely further erode any preferences for Africa. In the prevailing fluid global economic situation, pressures for change in the international economic order will certainly affect Africa severely.

The new mantra voiced in Nairobi this year favors inter-regional trade over that with the United States. On its face, this seems reasonable enough. But the same challenges that prevent AGOA from being more successful for U.S.-Africa trade will also confront inter-regional trade. CCA has

promoted the development of Africa's regional economic communities and inter-regional trade for several years, before nearly anyone else. CCA staff have undertaken year-long assignments with some of the regional economic communities. We believed then, as now, that the development of regional economic trade blocs would eventually help American investors in Africa gain far greater access to markets throughout Africa. This year in Nairobi, Secretary Clinton also promoted inter-regional trade.

But here is the rub: Many countries in Africa still lack the basic infrastructure necessary for successful inter-regional trade. Roads, rails and ports operate on different standards, gauges, laws, and scales that vary widely from country to country. A vast array of currencies also must be negotiated. And then there are bureaucracies, many of which are holdovers of models copied from socialist experiments in the 1970s. Unless the world, and especially Africa, addresses the lack of infrastructure, it will not matter how many versions of AGOA are passed, or how many speeches are made to promote inter-regional trade. Without infrastructure, progress will be exceedingly slow.

The Chinese, we hear, tell the Africans that change is not necessary. Their systems are just fine for them, and they should not worry about meeting Western expectations. It is the perfect foil for those who favor the status quo. And so, once again, we talk about new economic formulas that will bring development to Africa. With each generation comes new hopes, and as we age, new realities to be overcome.

In the end, I believe CCA is right to place much of our staffing resources on infrastructure, agribusiness, health and financing issues. These are the issues that must be addressed and resolved if we really want Africa to develop as an economically healthy and fully integrated partner in the global community.

Transitions

CCA welcomes new member companies **Bukkehave, Groupe Jeune Afrique, Masefield America Inc., PricewaterhouseCoopers LLP, and Providence - Critical Infrastructure Protection.**

About Us

The Corporate Council on Africa (CCA), established in 1993, is at the forefront of strengthening and facilitating the commercial relationship between the United States and the African continent. CCA works closely with governments, multilateral groups and business to improve the African continent's trade and investment climate, and to raise the profile of Africa in the US business community. For more information, please visit www.africacncl.org.



Did you know?

Despite double digit losses in 2008 - 2009 trade in other sectors, U.S. exports of the following products to sub-Saharan Africa have grown:

Electric Products (20%)
Machinery (12%)
Footwear (8%)
Transportation-related Products (7%)

For more information about The Africa e-Journal, please contact Tim McCoy at tmccoy@afriacncl.org.

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