



Ethiopia Today

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The Late Prime Minister's Second Memorial Observed



A memorial ceremony on the occasion of the second anniversary of the death of the late Prime Minister Meles was held at the Meles Zenawi Public Park in Addis Ababa on Wednesday August 20, 2014. The ceremony was attended by President Dr. Mulatu Teshome, Prime Minister Hailemariam Desalegn, Ministers, Regional State presidents, senior officials, army officers and representatives of foreign governments who participated in planting hundreds of trees in the Meles Zenawi Park. Speakers emphasized that the late Prime Minister was the champion of the country's green growth, economic strategy and that he struggled hard for the dignity and equality

of nations, nationalities and peoples as well as for socioeconomic progress and political equality in Ethiopia and abroad. The late Prime Minister's widow, Azeb Mesfin, the President of the Meles Zenawi Foundation, spoke of his strong and committed visionary leadership as a politician, a comrade and a father. She underlined his respect and love for the nations, nationalities and peoples of Ethiopia, and noted the unreserved support and participation that Ethiopians from all over the country had shown for the realization of the late Prime Minister's vision and plans. She said the Meles Zenawi Public Park would have a sophisticated and modern library and a guest house for national and international tourists and researchers as well as a public recreational center. The design of the Park symbolizes the struggles of the late Prime Minister as well as Ethiopian unity, and the values of education and of the cultures and norms of the Ethiopian people.

Ethiopian Canadians Pay Tribute to late Prime Minister Meles Zenawi

Ethiopians and Ethio-Canadians residing in Ottawa and Toronto cities held a memorial

ceremony to observe the second anniversary of the passing away of the late Prime Minister Meles Zenawi on August 23 and August 30, 2014 respectively.



On both occasions, participants of the events reminisced about the great work and the vision the late Prime Minister Meles laid for his country. The participants also reaffirmed their commitment by marking the second memorial as a time and an opportunity to renew their resolve to implement his vision and to carry on his achievements for better future of Ethiopia.

Premier Hails Ethiopia’s Participation at US-Africa Summit



(WIC) - Prime Minister Hailemariam Dessalegn said that

Ethiopia’s participation in the US Africa leaders’ summit has been successful.

According to the Prime Minister, Ethiopia’s best experiences in ensuring food security, agricultural productivity and peace and security have been shared with participants at the gathering.

The country was given first chance to speak at the summit as a result of its achievements, he noted.

One part of the summit was the US Africa Business forum which made Ethiopian officials meet owners of high profile US business firms creating an opportunity to find ways of scaling up the cooperation.

The premier said 10 of the participants expressed interest to invest in Ethiopia.

The prime minister underlined that the Ethiopian Investment Agency will be upgraded to a commission level to increase its capacity.

The commission, which will be led by a board, chaired by the prime minister, will further strengthen government’s efforts in supporting foreign direct investment .

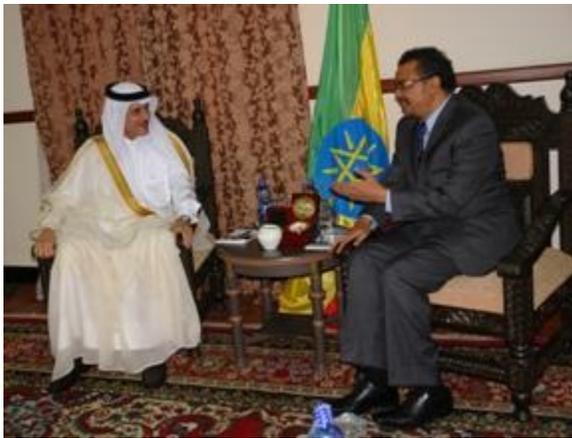
The US-Africa Leaders’ Summit took ‘investing in the youth’ as its theme which the continent at large and Ethiopia in particular have given due focus for a better Africa.

The US- Africa leaders’ Summit, the first of its kind, was held from August 4 to 6, 2014 in Washington D.C, the United States. (ERTA)

Foreign Minister Holds Talks with Ezdan Chairman

Dr. Tedros Adhanom, the Foreign Minister of the Federal Democratic Republic of Ethiopia, held talks with Dr. Khalid bin Thani Al Thani, Chairman of Ezdan Holding Group of Qatar on

August 26, 2014 following Ezdan's decision to invest in Ethiopia. Dr. Tedros expressed the hope that the Ezdan Holding Group's investment would create a new era for the development of Ethio-Qatar bilateral ties. Dr. Tedros, noting that Ethiopia was a champion of macro-economic stability and socioeconomic development, mentioned the country's remarkable economic performance registered over the last ten years with an average real GDP growth of 10.9%.



This, he said, was the result of the right-mix of development policies and strategies and tremendous public investment in infrastructure, agriculture and services. He said major international rating firms had recently appreciated Ethiopia's impressive growth trajectory, giving a rating of "B" and "B+". He detailed the priority areas of investment, including manufacturing, building and the development of industrial zones, renewable energy and health. Dr. Tedros added that Ethiopia has also become an important force for regional peace, security and stability, and emphasized its valued links with neighboring countries as mutually cooperative partners to consolidate an integrated, stable and prosperous region.

Dr. Khalid bin Thani Al Thani said Ethiopia's present economic takeoff and future economic and political trajectory were the major driving forces to encouragement in investment and add value in the country's national renaissance in the areas of health, real-estate development and hotels in which his company was ready to invest.

The Qatar delegation also met with President Dr. Mulatu who highlighted the government's readiness to offer all possible support to encourage foreign investment in Ethiopia through available facilities and incentives and policies that protect investments in the country. Sheikh Khalid said building long-lasting strategic relationships between the private sectors of the two countries should benefit the efforts and attempts to open new markets and promote new joint ventures locally and internationally, including attractive strategic projects for local and foreign investments.

State Minister Meets a Delegation from the US Company, Dow



State Minister Dewano Kedir held discussions with representatives of the Dow Company on August 11, 2014 on investment opportunities in Ethiopia. The State Minister briefed the delegation about the investment prospects and opportunities in the manufacturing, energy and agriculture sectors. He mentioned the country's

fastest growing economy, its wide domestic market, and the investment incentives and generally welcoming environment Ethiopia offered and which were being taken up by a large number of investors from different countries.

The President of Dow, Mr. Ross McLean, said the company appreciated the development efforts underway in Ethiopia and said his company was ready to invest in Ethiopia and to work in coordination with the Government. He explained the company's interest in engaging in various sectors, including manufacturing which, he said, was at the center of any economic transformation. The Dow company delegation, which included over 40 senior figures from businesses in 17 countries, is making a visit in Ethiopia to lay the foundation for business- to-government and business-to-business partnerships and to open office in Ethiopia.

News

UNDP, Microsoft Agrees to Empower 200,000 Entrepreneurs in Ethiopia



The United Nations Development Program has signed a collaborative agreement with Microsoft

East Africa Limited to enhance development activities in the areas of entrepreneurship. The two organizations have agreed for Microsoft to provide training and mentorship services to Ethiopia's UNDP supported Entrepreneurship Development Program (EDP) for two hundred thousand entrepreneurs.

These services form part of Microsoft's 4Afrika Initiative, which looks to accelerate Africa's economic development and improve its global competitiveness by empowering local entrepreneurs.

Microsoft brings this vision, as well as its vast experience in providing ICT skills, education and curriculum for developing countries, to the deal.

As part of this agreement, senior Microsoft executive volunteers will provide support, including mentoring entrepreneurs on strategy and marketing; support the best innovators and nominate them for the 4Afrika Innovation Grant Award; provide access to Microsoft BizSpark, a global program that provides free software to startup entrepreneurs and help entrepreneurs exchange products and service and gain global recognition through the Microsoft Small and Medium Enterprise (SME) portal.

UNDP's partnership deal with Microsoft also includes a 'Build Your Own Business' training, which is designed to help micro and small businesses empower current and aspiring entrepreneurs.

This is UNDP Ethiopia's first private sector partnership. "The goods and services offered by Microsoft, provide a unique opportunity to unleash the potential of young and budding entrepreneurs. This will help them to play a vital role in the economic growth and transformational development of Ethiopia," UNDP Resident Representative, Eugene Owusu, said.

Eric Odipo, Country Manager of Microsoft East and Southern Africa, agrees. "It is crucial to develop the capacity, knowledge and skills of local entrepreneurs who will stimulate local economies. We look forward to working with the

UNDP in taking innovative business models to scale.” (WIC)

First Chinese Tram for Africa Completed



The first of 41 trams for Ethiopia rolled off the production line on 26 August 2014 in Changchun City, northeast China's Jilin Province.

The tram will be put into service in Ethiopia's capital Addis Ababa where commuters only have a choice of buses or taxis at the moment, said Liu Gang, a manager with China CNR Changchun Railway Vehicles Co..

"We're bringing about 50 Ethiopian drivers and maintenance workers here for training next month," said Liu.

With a maximum speed of 70km per hour, the white and green vehicle is designed to be impervious to ultraviolet light, since Addis Ababa has an altitude of 2,400 meters and the sun is exceptionally strong. Its window block 90 percent of ultraviolet rays.

Light railways and trackers are used in Algeria, Egypt, Morocco and Tunisia. Only Cairo and Algiers has a subway system.

Some African countries, such as Kenya, Nigeria and Zimbabwe, have plans to develop urban rail transport services. (WIC)

8,000 MW Power Generating Projects Underway

Construction of the hydropower dams with an aggregate capacity of generating 8,000mw power is well in progress, according to the Minister of Water, Irrigation and Energy



.The Minister Alemayehu Tegenu told ENA that construction of hydropower dams is being undertaken to realize the target set in the five year plan, which is to increase hydropower generating capacity to 10,000mw from the current 2,268mw.

Gilgel Gibe III, is one of the projects being undertaken. About 86 percent of the construction of the dam has so far been completed. Up on completion, the dam will generate 1870mw power. Other projects that are being constructed in various parts of the country are also well in progress, he added.Despite its huge potential for generating, 45,000mw from hydropower, Ethiopia has developed and uses only 2,268mw power, Alemayehu stated.

Alongside constructing new hydropower dams, expansion of existing dams such Tekeze and Gelgel Gibe II are being carried out.

The dams being built in various parts of the country will help to increase citizens' access to electricity and earn additional revenue from its sale.

The ministry has been working on energy development to meet the domestic electric

power need and to export to neighboring

Business and Economy

Ethiopian, United Airlines Enter into a Code Share Agreement



Ethiopian Airlines has announced that it has entered into a code share agreement with United Airlines, effective from 30 August 2014.

Ethiopian Airlines Group CEO, Tewolde Gebremariam, said: "We are very pleased to start code share flight with fellow Star Alliance member, United Airlines. This agreement will enable our two carriers to tap into new market opportunities and be competitive in the fast-growing Africa-US travel market. It will also give a wider choice of connectivity options to our customers travelling between Africa and the US."

The carrier provides daily services to Washington Dulles Airport (IAD) using the B777 or B787 aircraft with convenient and easy connections through its main hub in Addis Ababa (ADD) to 49 cities across Africa.

The new code share agreement between the two Star Alliance member airlines covers the Addis Ababa–Washington, D.C. trunk route, as well as points in Africa and the U.S.

countries, he indicated.

"United is pleased to join Ethiopian in providing new code share options for our mutual customers traveling between the US and Africa," said Jim Compton, United's vice chairman and chief revenue officer.

"In addition to nonstop flight between the US and Ethiopian capitals, the new service will provide Ethiopian's customers with convenient connections to destinations throughout the Americas from our Washington Dulles hub, and will offer United customers access to more destinations in the Ethiopian's extensive network," he added.

With the agreement, travelers between the US and Africa will be able to enjoy unmatched and seamless connectivity options thanks to United's strong network in the US and Ethiopian's unparalleled coverage of East, Central, Southern and Western African destinations, Ethiopian stated. (WIC)

Ethiopia among Africa's top 10 Future Investment Cities: Report



Economists say the new investment opportunity hotspots in Africa are cities in Ethiopia, Sudan, Burkina Faso and Cote D'Ivoire. If you're looking to do business in Africa, but you're unsure of which emerging market to tap into, then Kenya, Sudan, Ethiopia and Senegal are among your best bets.

This is according to the latest Pricewaterhouse Cooper (PwC) Global Economy Watch report, which projects that by 2040, sub-Saharan Africa will be the fastest growing economy in the region. It is also expected to be the region with the biggest labour workforce in the world, with high GDP growth rates expected to hit around \$140 billion (nearly R1,5 trillion) by 2030.

The so-called 'Next 10' cities that economists have identified as ones to watch are: Ibadan and Kano in Nigeria, Addis Ababa in Ethiopia, Ouagadougou in Burkina Faso, Dakar in Senegal, Nairobi in Kenya, Abidjan in Cote D'Ivoire, Khartoum in Sudan, Luanda in Angola and Dar Es Salaam in Tanzania.

Targeting cities that are projected to almost double in size in the next two decades is where the real opportunities for investment lie, the report suggests. UN projections indicate that the cities of Dar Es Salaam and Luanda could have bigger populations than London has now.

"Cities are the typical entry points for businesses trying to expand in new overseas markets. This is because they enable closer interaction with customers in a relatively small geographic space, which in turn helps contain distribution costs," the report states.

The PwC report echoes comments made in the International Monetary Fund's regional economic outlooks for sub-Saharan Africa report earlier this year, which stated that overall growth in the region would most likely remain among the top 30% in the world, driven primarily by large investments in infrastructure, mining and maturing investments.

Dr Roelof Botha, an economic advisor to PwC, says several "economic phenomena" in the sub-Saharan Africa region, such as new discoveries in gold and gas, heavy investment in infrastructure development and sustained per capital income growth are attracting global investment.

But, in order for these cities to deliver on their full potential, the report points to three major current "hurdles" that could derail the pace at which the 'Next 10' will grow.

The biggest challenge facing African countries is the poor quality of 'hard' infrastructure such as roads and railway, followed by inadequate 'soft' infrastructure like schools, universities and hospitals and the "growing pains arising from political, legal and regulatory institutions struggling to deal with a bigger and more complicated economy."

"The challenges that policy makers face is to convert Africa's demographic dividend into economic reality by overcoming these hurdles. Infrastructure development is a key driver for progress across Africa and a critical enabler for sustainable and socially inclusive growth."

"However, investors should form their own plans to mitigate these problems by supporting infrastructure skills and development programs," Stanley Subramoney, PwC South market region strategy leader said in a statement. (WIC)

Over 18 billion Birr Investment Projects Go Operational



The Ethiopian Investment Commission said that some 226 investment projects with over 18.459 billion Birr aggregate capitals have gone operational last Ethiopian fiscal year.

Public relations directorate at the Commission, Getahun Negash said of the total projects, some 125 to more than 14 billion per capita are engaged in manufacturing, while the rest in agriculture and services, among others.

The projects have created jobs for more than 20,652 individuals, he said.

The Commission has licensed 576 new and 91 existing projects with over 91.1 billion Birr aggregate capital during the reported period. Of the total projects 535 are owned by foreign companies.

Most of the projects are owned by Chinese, Turkish, Indian, Sudanese and U.S. investors, according to him.

The projects are in the areas of manufacturing, agriculture, tourism and construction, among others.

When fully operational, the projects are expected to create over 100,430 jobs.

The Commission has cancelled licenses of 2,980 projects because of delay to commence any activity for more than two years, he added. (ENA)

Tourism and Culture

The Mysterious Monoliths

Axum, Ethiopia's most ancient city, and capital of one of the most glorious empires of the past, is one of the most illustrious links in the Historic Route. The Axumite Empire flourished 3000 years ago. Its riches can still be pictured on the

magnificent stelae or obelisks, the graves of Kings Kaleb and Gebre Meskel, and the Legendary Bath of the Queen of Sheba.



The 16th century Cathedral of St. Mary of Zion was built in the compound of an earlier 4th century church, and is the holiest church in Ethiopia. In its sanctuary is said to rest the original Ark of the Covenant.

The churches and monasteries of Axum are richly endowed with icons, and some of the historical crowns of ancient Emperors.