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## ECMA PAVES WAY FOR ETHIO TELECOM'S SHARE SALES

By Muluken Yewondwossen

The Ethiopian Capital Market Authority (ECMA) has revealed plans to proceed with the sale of ten percent shares of Ethio Telecom before the finalization of public offerings and trading of securities directive, marking a significant milestone in the country's

economic landscape.

According to ECMA, the draft directive for public offerings was made available for public feedback for the second time on Friday. As the regulatory body overseeing the primary share market and the forthcoming secondary market, ECMA aims to facilitate the smooth transition of Ethio Telecom's shares to the

general public.

Director General of ECMA, Brook Taye, highlighted that the Capital Market Proclamation No. 1248/2021 enables the state-owned telecommunications giant to offer a portion of its shares to the public.

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## EU considers ban on Ethiopian flowers amid FCM concerns

By Eyasu Zekarias

Ethiopia's flower industry, the second largest foreign exchange earner after coffee, is at risk of suffering significant setbacks due to the presence of the False Codling Moth (FCM). According to recent data, the sector was projected to earn \$600 million USD from exported flower products in the 2022/23 fiscal year. Notably, Ethiopia, along with Kenya, Ecuador, Vietnam, and the Netherlands, is a major supplier of flower products to the European market.

The European Union Plant Health Unit of DG Sante has made a decision requiring stringent procedures for flower products from European Union countries due to the potential introduction of the FCM, a destructive pest. The Ethiopian Agriculture Authority has acknowledged that the FCM is already prevalent in the country. However, when the pest is transported to European countries, changes in environmental conditions can cause it to become a disease, exacerbating the problem.

Experts in the field emphasize that eradicating the FCM from Ethiopia is a challenging task that demands immediate attention. In response, the Ethiopian Agricultural Authority has initiated discussions with horticulture producer exporters to explore potential solutions and administrative measures.

Unfortunately, a recent report from the European Union, which receives 85 to 90 percent of Ethiopia's flower production, highlights the significant challenges that lie ahead. The European Food Safety Authority (EFSA) has issued a report regarding the presence of the FCM on flowers since 2018. As a consequence, European countries have warned that imports of flower products from Ethiopia will be halted unless they receive confirmation that the goods are free from FCM.

Diriba Kuma, the Director General of the Ethiopian

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## UNVEILING THE BONDS AND OPPORTUNITIES BETWEEN MEXICO AND ETHIOPIA

Ambassador Treviño Escudero's insights provide a nuanced understanding of the multifaceted relationship between Mexico and Ethiopia, offering a glimpse into the transformative impact of diplomatic engagements on the socio-economic landscapes of both nations

INTERVIEW

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# The Echoes of Adwa: A Beacon of African Resilience and Independence

On March 2, 1896, the hills of Adwa, bore witness to an extraordinary chapter in African history the Battle of Adwa. This seminal clash between the Ethiopian army under Emperor Menilek II and Italian forces marked not only a decisive military victory but also a resounding affirmation of African resilience and sovereignty in the face of colonial aggression. As we reflect on this historic event, it becomes evident that Adwa transcends its immediate significance, serving as a timeless symbol of African unity, strength, and independence.

At its core, the Battle of Adwa represents the triumph of African forces against European colonial ambitions a watershed moment that shattered the myth of European invincibility and heralded a new dawn of African empowerment. For the first time during the colonial era, an African army decisively defeated a European power, dealing a significant blow to Italy's imperial aspirations in Africa. The victory at Adwa not only safeguarded Ethiopia's sovereignty but also inspired liberation movements across the continent, igniting the flames of resistance against colonial oppression.

Emperor Menilek II's strategic brilliance and the valor of Ethiopian soldiers epitomize the indomitable spirit of Africa a spirit that refuses to yield to foreign subjugation. Despite facing overwhelming odds, Menilek's forces, armed with determination and modern weaponry, stood firm against the Italian onslaught, inflicting a stunning defeat that reverberated far beyond the borders of Ethiopia. The resilience displayed at Adwa became a beacon of hope for oppressed peoples across Africa, galvanizing movements for self-determination and independence.

Moreover, the aftermath of Adwa reshaped the geopolitical landscape of Africa, altering the trajectory of colonial expansion and asserting Ethiopia's status as a beacon of African sovereignty. The Treaty of Addis Ababa, signed in the wake of the battle, nullified Italy's claims of protectorate over Ethiopia and affirmed the nation's territorial integrity. Emperor Menilek's diplomatic triumph solidified Ethiopia's position on the global stage, garnering respect and recognition from European powers a testament to the resilience and diplomatic acumen of African leadership.

As we commemorate the legacy of Adwa, it is imperative to recognize its enduring relevance in contemporary Africa. In an era marked by persistent challenges and external pressures, Africans continue to seek their own Adwa a rallying cry for unity, liberation, and self-determination. The spirit of Adwa lives on in the aspirations of African nations striving for economic development, political stability, and cultural preservation amidst the complexities of the modern world.

Today, as Africa navigates the complexities of a rapidly changing global landscape, the lessons of Adwa remain as relevant as ever. The battle serves as a poignant reminder of Africa's rich heritage, boundless potential, and unwavering resilience in the face of adversity. It is incumbent upon us to draw inspiration from the courage and determination displayed at Adwa, forging a path towards a future defined by unity, prosperity, and empowerment.

In honoring the legacy of Adwa, we pay homage to the countless men and women who sacrificed and fought for the freedom and dignity of Africa. Let us heed the call of Adwa to stand united, to defend our sovereignty, and to embrace our collective destiny as a continent of strength, resilience, and hope.



■ By Dr. Franklin Nyamsi

COMMENT

## A new African alliance is starting a revolution in the continent's geopolitics

For many centuries, Africa has been a theater for atrocious operations, mainly devised and implemented by the Western powers. These terror operations always have the same specific goal: looting African human, natural, and cultural resources for the economic, cultural and political hegemony of the West. In the 16th century, the first great systemic criminal attack the Western powers launched against Africa was the organization of the black slave trade. By deciding that black skin was a good criterion for discriminating between freeman and slave throughout the globe, the Western powers created a prism for viewing humanity though absolutely absurd and insane biological concepts. Walter Rodney explains it very clearly in his essay How Europe Underdeveloped Africa, published in 1972.

In the early 19th century, Africa had to fend off the same Western powers in a second massive attack, after their first capitalist accumulation, by enslaving millions of African people, had been accomplished. The colonial invasion of Africa by France, Britain, Portugal, Spain, Italy, Germany, the Netherlands and Belgium became a massive era of crimes against humanity.

After the Africans succeeded in their struggle against colonial occupation during the 20th century, notably with the help of the Eastern Block led by the USSR and China, a third attack was launched against Africa: a fake decolonization process which occurred in the former French colonies. On the one hand, French President Charles De Gaulle, who liberated his country from Nazi domination with the help of African colonial troops, formally acknowledged African independence. On the other hand, the same Monsieur De Gaulle organized a neocolonial system by keeping French troops in Africa. French West Africa was divided into fifteen countries, and control was maintained by the French central bank in fifteen African economies through the CFA franc, a colonial currency. France supported the worst African dictators as the heads of those states, and controlled African ideas through the Francophonie system of values and media.

### Libyan trace

The birth of ECOWAS (the Economic Community of West African States) on May 28, 1975 occurred in that context of continued domination. While the UK was reorganizing its hegemony in Africa through the Commonwealth system, France was creating the system of Françafrique, a mafia of French and African political élites which targeted the rights and the lives of the African people. Two of the main creators of ECOWAS in 1975, General Yakubu Gowon of Nigeria and General Gnassingbe Eyadema of Togo, were putschists under Anglo-American and French control. De facto, ECOWAS was created under the big Western alliance, NATO. All the NATO powers continue to have their hands in ECOWAS affairs today, one way or another. The principles and rules of the ECOWAS' charter have never been seriously respected by its members, especially those who participate in its highest decision-making body, the Conference of the heads of states.

Here is an example to illustrate the obvious weakness of ECOWAS. When Libya was attacked in 2011 by NATO, which led to the actual takeover of the country by the terrorist forces of Al-Qaida and ISIS, no African political organization considered the attack an infringement on African sovereignty. Even better, many African ECOWAS and African Union (AU) leaders supported the West and NATO, and repeated NATO's false narrative concerning Muammar Gaddafi's regime. They pretended Gaddafi was executing his own people, and thus justified the NATO aggression. Their attack against Africa was led by the USA under Barack Obama, the United Kingdom under David Cameron and France under Nicolas Sarkozy. How can one understand that some African governments could later accept the so-called help of the same country to fight terrorism in Africa? How can Africa accept cooperation in the struggle against terrorism with the West's pyromaniac firefighters?

“As was suspected at the time - and was later shown in the published emails of Hilary Clinton - NATO acted to prevent Gaddafi founding an African central bank with its own gold-backed currency. That institution would have challenged the power of the dollar and finally allowed Africa to escape its colonial shackles”, writes Ellen Brown, an American writer and public speaker who is founder and president of the Public Banking Institute.

When, after the NATO attack, the terrorist organizations invaded the whole Sahelian zone, and notably Mali, Burkina Faso, Niger, Chad, Nigeria and Cameroon, these countries

continued to cooperate with NATO in the AU and in ECOWAS, while clearly knowing that NATO was deeply involved in the destabilization of the entire African continent.

### Main principles of the Alliance of Sahel States

Malian leader Assimi Goita, Burkinabe leader Ibrahim Traoré and Nigerien leader Abdourahamane Tchiani are the three inheritors of the pan-Africanist ideology in Africa today. Their political engagement is inspired by the works of the greatest African thinkers, including Kwame Nkrumah, Amílcar Cabral, Marcus Garvey, Franz Fanon, Cheikh Anta Diop, Theophile Obenga, and many others. These leaders believe that there is no hope for the people of Africa unless they secure African sovereignty first and then act to fulfil this precise vision of Africa's destiny.

This is why the creation of the Alliance of Sahel States on September 16, 2023, is a real revolution in African geopolitics. Mali, Burkina Faso and Niger have decided to rebuild the interaction in West Africa on radically different principles. First of all, the three leaders came to the oath through revolutionary and internal political processes in their countries. Their legitimacy is not an external one, but the result of an endogenous movement of their people. In Mali, leader Assimi Goita appeared at the top of the state after a long struggle between civil political society and Ibrahim Boubacar Keita's regime. Keita's system was fought by the Malian people for its corruption, its dependence to French and Western neocolonialism, and its inability to overcome terrorism. In Burkina Faso and in Niger, the regimes of Roch Christian Kabore and Mohamed Bazoum were confronted by the civil societies for the same reasons. This resistance process of the West African people got inside the armies, and so patriotic, revolutionary and pan-Africanist forces emerged at the same time in all the bodies of these African societies.

The Alliance is set to establish new West African geopolitics based on three principles: sovereignty, freedom of choice of strategic partners among the world's powers, and defense of African peoples' vital interests. Sovereignty is impossible without the security of those who decide. So, the reconquest of the three countries' territories by their armies is a crucial priority. At the same time, sovereignty means accountability of the leaders of each country to the only sovereign, the people.

The diversification of partnership means the countries will not fight against terrorism in Africa while cooperating on the field of war with the Western powers. That is why the Alliance is deeply involved in military, diplomatic, and economic cooperation with the greatest powers of the Global South, or the Multipolar World. Clearly, the destiny of the Alliance is to be involved in the dynamical construction of the BRICS, avoiding the supremacy of the dollar and the euro.

Finally, the Alliance is fully engaged with the internal dialog between the leaders and the people of Mali, Burkina Faso and Niger. That is why the Alliance is self-financed and works hard to secure economic and cultural cooperation, as well as political integration as a confederation of states.

When ECOWAS threatened to attack Niger for the defense of illegitimate French control of the country's strategic uranium resources, Mali and Burkina Faso stood up in unison to defend their Nigerian neighbor. They clearly understood that the threats facing Niger are the same, rooted in the slave trade and colonial aggression, as well as Western neocolonial occupation, for many centuries now. It is that deep memory of the shared tragedy of African history that constitutes the cement of the new African sunrise of conscientiousness and justice.

The difference between ECOWAS and the Alliance of the Sahel States is obvious. While the first has many times shown its dependence on Western interests and powers, the latter is working openly for a sovereign and powerful Africa, free in its minds, free in its hands, and able to shape the renewal of hope among all African nations. We need, at the same time, to have a look in our own mirror. The most difficult part of the African Struggle in the 21st century, is to recover African genius through a critical memory of ourselves, and to keep our eyes open with a lot of lucidity to understand the reality of the game of this world's powers.

*Dr. Franklin Nyamsi is a writer, speaker, PhD in philosophy, president of the African Freedom Institute, Bamako-Paris; professor of philosophy at the Catholic University of West Africa, Bamako*



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# URGENT CALL TO ADDRESS HUMANITARIAN CRISIS IN TIGRAY AS HUNGER AND DISPLACEMENT PERSIST

■ By our staff reporter

In a recent report titled "Scars of War and Deprivation: An Urgent Call to Reverse Tigray's Humanitarian Crisis," alarming details have emerged regarding the ongoing crisis in the Tigray region of Ethiopia. The report highlights the dire situation faced by the population, urging immediate action to address the escalating humanitarian crisis.

Despite the declaration of peace between the Federal Ethiopia Government and Tigray authorities over a year ago, the region continues to grapple with widespread hunger and displacement. The combination of a two-year-long siege during the war, a severe drought, and a suspension of food aid to combat corruption has plunged many into a state of crisis. Vulnerable groups, including mothers who have survived gang rape, are now left wondering how they will feed their children instead of receiving the necessary physical and mental healing they require.

The conflict in Tigray, which began in November 2020, has resulted in an estimated death toll of over 600,000 people and the displacement of nearly 3 million. Human rights violations and sexual violence have left lasting scars on the population. Despite the cessation of hostilities agreement, Eritrean troops, Amhara forces, and other armed groups have yet to fully withdraw from western and southern parts of Tigray, hindering the return of displaced individuals to their homes.

Adding to the crisis, in 2023, the United States government temporarily paused its food assistance program due to widespread corruption and aid diversion by Ethiopian government and regional officials. While the decision aimed to address these issues, it exacerbated the already catastrophic situation for millions of Ethiopians who rely on food aid. Although food assistance has gradually resumed, it is unable to

keep pace with the growing hunger, with reports indicating that only 14 percent of the targeted population had received aid by January 2024, and child malnutrition rates reaching 26.5 percent.

The most vulnerable groups affected by the food shortages are Tigray's internally displaced people, particularly women, children, and the elderly. Families are resorting to feeding on cattle roots, and children are forced to sleep longer to alleviate hunger pangs. Chronic undernutrition, reflected in high levels of stunting and malnourished pregnant and lactating women, has become prevalent, with 60 percent of households experiencing moderate or severe hunger.

During a recent visit to the region, Refugees International found that women bore the brunt of the crisis, grappling with hunger, sexual violence, and displacement simultaneously. Many displaced households are led by women, as male family members were killed or remain missing. While some victims of sexual violence can access treatment, damaged or non-operational health facilities and limited resources hinder their recovery. The overlapping challenges of unaddressed sexual violence, worsening hunger, and displacement pose significant risks to the well-being and recovery of IDP women in Tigray.

The report emphasizes the responsibility of the Ethiopian government to protect its population, ensure access to basic rights, and uphold commitments made in the peace agreement. It calls for peace to be maintained, the withdrawal of armed groups from Tigray, and the restoration of essential services and infrastructure. Furthermore, it urges the international community to increase its response and support for Tigray, emphasizing the need for increased aid, accountability for atrocities, and the inclusion of local actors in relief efforts.



## Message of Condolence from Nyala Insurance S.C.

The Board of Directors and Management of Nyala Insurance express profound sadness at the untimely passing of Ato Gudissa Legesse, CEO of Awash Insurance S.C.

Ato Gudissa Legesse was not only a remarkable leader within Awash Insurance but also a visionary who tirelessly advocated for the common interests of the Ethiopian insurance industry.

Our thoughts and prayers are with his family members, the entire staff of Awash Insurance, and all who had the privilege of knowing and working alongside Ato Gudissa.

**May his soul rest in peace!**

The situation in Tigray serves as a stark reminder of the urgent need for improved responses and solutions to internal displacement caused by both conflict and climate-related issues. The report concludes by offering recommendations to the United States, aid organizations, and the Ethiopian government, urging immediate action to alleviate the suffering

of Tigray's population and prevent further destabilization of the region.

As the international community grapples with the lack of action in Tigray, the report serves as a wake-up call to address the pressing humanitarian crisis and prevent further loss of life and human suffering in the region.

# Ethiopia launches humanitarian response plan to address growing crisis

■ By our staff reporter

In a collaborative effort between the government of Ethiopia and the international humanitarian community, a comprehensive Humanitarian Response Plan (HRP) has been launched to address the escalating crisis in the country. The plan, issued in February 2024, aims to provide urgent assistance and protection to crisis-affected populations across Ethiopia.

The HRP highlights the pressing challenges faced by the nation, including the impact of climate change and ongoing conflicts, which have resulted in a multitude of humanitarian needs. Ethiopia's vulnerability to climate change has been evident for decades, with weather shocks causing significant harm to the most vulnerable communities. After consecutive failed rainy seasons since late

2020, the prolonged drought in southern and southeastern Ethiopia has been particularly devastating. However, the recent belg rains have brought temporary relief by replenishing water sources and rejuvenating pastures.

Furthermore, the intensifying El Niño-driven drought in northern Ethiopia has compounded the situation, affecting communities already grappling with food insecurity. While partners had temporarily halted food assistance due to aid diversion incidents, the government, private sector, and local communities have come together to provide life-saving support. However, sustained assistance is crucial as recovery efforts continue in the coming years. Additionally, the projected belg season flooding poses another challenge that needs to be addressed proactively to mitigate its

impact in 2024.

The HRP outlines strategic response priorities that encompass various sectors, including agriculture, education, health, nutrition, protection, and water, sanitation, and hygiene (WASH). It emphasizes the importance of operational capacity, access to affected areas, and measures to protect vulnerable populations from sexual exploitation and abuse.

The plan also emphasizes the need for strong coordination and collaboration among stakeholders. It acknowledges the vital role of donors and humanitarian agencies in supporting Ethiopia's response efforts and expresses gratitude for their continued partnership. With the requirement of over US\$3 billion in funding for this year alone, the government and its partners are calling for enhanced solidarity to address

the growing needs and avert the risk of a humanitarian disaster.

The Humanitarian Response Plan for Ethiopia serves as a crucial tool to guide the allocation of resources and ensure a well-coordinated and effective response. It is a testament to Ethiopia's commitment to working in partnership with the international community to assist those in dire need.

As the crisis in Ethiopia continues to evolve, the success of the HRP will hinge on early action and sustained support from donors. The humanitarian community is determined to overcome the challenges posed by conflicts, climate change, and other factors to provide timely assistance and protection to the most vulnerable populations in Ethiopia.

The launch of the Humanitarian Response Plan marks a critical step forward in addressing the humanitarian crisis in Ethiopia. By mobilizing resources, strengthening partnerships, and prioritizing the needs of crisis-affected communities, Ethiopia and its international partners aim to make a meaningful difference in the lives of millions of people who are in urgent need of assistance.

National Bank of Ethiopia Results of Treasury Bills Auction						Auction No: 938 <sup>th</sup> /23 Held on November 15 <sup>th</sup> , 2023						Source: National Bank of Ethiopia					
	28 DAYS	91 DAYS	182 DAYS	364 DAYS	TOTAL		28 DAYS	91 DAYS	182 DAYS	364 DAYS	TOTAL		28 DAYS	91 DAYS	182 DAYS	364 DAYS	TOTAL
Maturity Date (DD/MM/YYYY)	45273	45336	45427	45609	0	Non Competitive Bids	0	0	0	2752.54	2752.54	Cut Off Price (Per Birr 100)	99.25	97.65	95.1	90.6	382.6
Amount Offered (ETB Millions)	7190.25	17010	26315	5432.54	55947.79	Cut Off Yield (Annual in %)	9.851	9.653	10.333	10.404	40.241	Weighted Average Price (Per Birr 100)	99.309	97.7	95.605	91.636	384.25
Bids Received (ETB Millions)	3860	6000	8790	8237.54	26887.54	Weighted Average Yield (Annual in %)	9.066	9.442	9.219	9.153	36.88						
Total Amount Accepted (ETB Millions)	3860	6000	8790	8237.54	26887.54												
Competitive Bids	3860	6000	8790	5485	24135												



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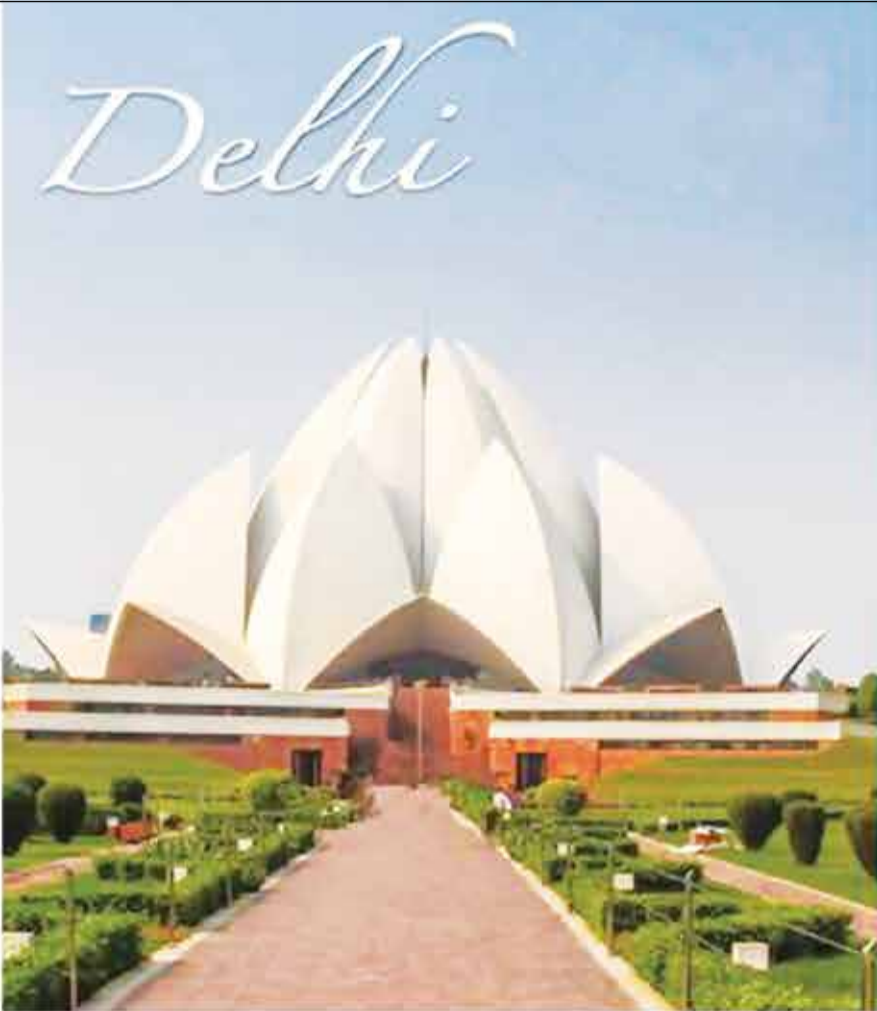
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INSURANCE: GROSS WRITTEN PREMIUM IN MILLION ETB AS OF JUNE 30, 2022

Bunna Insurance:

45

(24%)

Lion Insurance:

63.9

(8.1%)

Nib Insurance:

173

(3.7%)

Nile Insurance:

227

(43%)

Nyala Insurance:

263

(35.3%)

## ECMA paves way . . .

This move is part of the government's broader strategy to open up key sectors to private investment and enhance market competitiveness.

Recent discussions led by Ethiopian Investment Holdings (EIH), chaired by Prime Minister Abiy Ahmed and comprising current and former government officials and experts, assessed ECMA's progress in preparing the market and the readiness of Ethio Telecom for share sales. PM Abiy Ahmed emphasized the government's commitment to privatize 10 percent of Ethio Telecom's shares, enabling Ethiopian citizens to participate in the ownership of the national telecommunications company.

Brook Taye reiterated ECMA's support

for Ethio Telecom's partial privatization and emphasized the authority's role in fostering market development. He revealed that ECMA is also assisting other private companies interested in listing on the future capital market, signaling a broader effort to diversify investment opportunities in Ethiopia.

In addition to facilitating share sales, ECMA has embarked on licensing capital market service providers, attracting interest from both local and international entities. Brook disclosed that a global investment advisory firm recently submitted an application to operate on the future Ethiopian Securities Exchange (ESX), underscoring growing international interest in Ethiopia's capital



Brook Taye, Director General of ECMA

market.

Furthermore, ECMA has taken proactive steps to safeguard market integrity and enhance technological capabilities through strategic partnerships. Two memorandums of understanding (MoUs) were signed on Thursday: the Capital Market Integrity Task Force Cooperation and Coordination Agreement, aimed at collaborating with law enforcement agencies to combat illicit activities, and a strategic partnership agreement with the Ethiopian AI Institute, National ID, and the Information Network Security Administration to enhance technology infrastructure.

These initiatives reflect ECMA's commitment to fostering a transparent and robust capital market environment in Ethiopia, setting the stage for increased investor confidence and economic growth.

## EU considers ban . . .

Agriculture Authority, expressed concern that this decision could have devastating consequences for the country's flower industry. Although there are approximately 50 players in Ethiopia's flower industry, FCM has been detected on seven farm stations, resulting in the quarantine of those facilities in European countries.

In recent years, shipments of roses from Ethiopia to Europe have been intercepted due to the presence of FCM. European regulations dictate that the detection of a single living FCM at any stage of development within

a shipment leads to the rejection of the entire consignment. FCM is included on the European Commission's list of harmful organisms recommended for regulation as quarantine pests to prevent its introduction into Europe, where it poses a threat to various outdoor and glasshouse crops.

Prior to the establishment of the Ethiopian Agricultural Authority, horticulture farms in Ethiopia were not subject to strict control measures. Producers and exporters were responsible for self-monitoring and sending their products to foreign markets. However,

with the establishment of the authority, the government has now taken an active role in controlling all agricultural products.

Under the newly approved European Union law, the inspection rate for rose consignments has increased from 5 percent to 25 percent due to the growing concerns surrounding FCM. Consequently, any consignment of roses entering the European Union will now undergo a 25 percent inspection. If FCM is found in more than 25 percent of the inspected consignments, the inspection rate may be further increased.

Diriba Kuma, Director General of the Ethiopian Ministry of Agriculture, has emphasized that while the FCM cannot be

eradicated in Ethiopia, it can be prevented. He suggests two options for prevention: either prohibiting the entry of the pest into greenhouses or implementing strict control measures. However, a complete ban on FCM could potentially have adverse effects on the national interest.

The False Codling Moth (FCM), also known as *Thaumetotibia leucotreta*, is a native pest to sub-Saharan Africa and affects over 70 host plants, including roses, citrus fruits, peppers, and maize. Controlling this pest is challenging due to its wide range of hosts. FCM is not only present in Ethiopia but also in Kenya and several islands in the Indian and Atlantic Oceans, such as Mauritius and Cape Verde.



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				Brazilian Naturals	↑
				186.34	1.56%
				Robusta	↑
				151.51	1.63%
*1lb=0.45kg					

# World Bank report urges Ethiopia to accelerate structural reforms

**By Muluken Yewondwossen**

In a recently released report by the World Bank, titled Country Climate and Development Report (CCDR), it is stated that Ethiopia's transition to a market economy has been hindered, and its external competitiveness has been undermined by a state-led growth model that heavily relied on imports and public investments. The growth model was characterized by pervasive price distortions and an overvalued exchange rate.

The report emphasizes the need for the government to expedite structural reforms to build a climate resilient economy. Ethiopia has been grappling with significant macroeconomic imbalances, financing challenges, a depletion of external reserve buffers, foreign exchange shortages, a growing parallel market premium, and high inflation. Failure to address these issues in a timely manner could lead to an increase in poverty exacerbated by the effects of climate change. The report highlights that efforts to reduce poverty are being impeded by compounding shocks from conflicts, droughts, and rising food prices.

The emergence of the capital market is identified as a crucial step toward developing a climate-change-mitigating economy. The report, released on February 27, indicates that Ethiopia needs to allocate at least USD 27.6 billion over the next 25 years to tackle climate change challenges effectively.

The research suggests that structural changes and macroeconomic stabilization will not only enhance climate resilience but also promote economic growth. It states, "Ethiopia's current economic situation features serious macroeconomic imbalances, few jobs, and widespread poverty, insecurity, and vulnerability. Without addressing the causes of these problems through a program of macroeconomic stabilization and structural reforms, it will be difficult to undertake actions to build climate resilience." Implementing these reforms will also help propel the stalled structural transformation of the Ethiopian economy and its transition to a market economy, contributing to inclusive growth and poverty reduction.

The report emphasizes the essential role of the private sector in addressing these challenges. It notes that climate investment needs are significant, considering the resource shortages.

The CCDR estimates that sector-specific climate investments, focusing on agriculture, livestock, sustainable land management, urban infrastructure, roads and bridges, and water storage, will amount to USD 27.6 billion by 2050. This represents 3.6 percent of cumulative GDP until 2050, with frontloading of investments necessary to protect against the worst impacts of climate change.

While acknowledging the difficulty in fully ascertaining the volumes of climate finance mobilized by Ethiopia, the report estimates that it ranges from USD 0.6 to 3.2 billion per year, with indications of a decline. The report suggests that in the near term, mobilizing more domestic resources and unlocking access to grant and concessional resources through structural reforms should be a priority.

The report also highlights the importance of grant and concessional finance as the most significant and least expensive source of external finance for climate-related purposes. It recommends that Ethiopia implement stronger policies to support performance-based allocation (PBA) formulas, which will determine resource envelopes from multilateral institutions. Additionally, financial sector reforms are crucial to improve stability and depth, strengthen regulatory frameworks, and address the relationship between state-owned enterprises (SOEs) and state-owned banks. Opening the banking sector to foreign investment, establishing deposit insurance, and increasing insurance market penetration are also key areas for reform. Developing capital markets will further facilitate the issuance and exchange of climate finance instruments such as green bonds, supporting private capital mobilization in the medium term.

The report concludes by emphasizing the need to reform Ethiopia's social safety net programs to effectively respond to climate shocks and strengthen adaptive capacity, with a priority on the lowlands.

As Ethiopia tackles the challenges of climate change and seeks to build a resilient economy, it is crucial for the government to implement the recommended structural reforms, mobilize resources, and engage the private sector to achieve sustainable and inclusive growth while addressing poverty and vulnerability.

The CCDR aims to support Ethiopia in achieving its development goals while navigating the challenges posed by climate

change until 2050. Modeling analysis conducted for the CCDR reveals that climate change will impose substantial costs on the economy, with costs increasing rapidly after 2030.

The report identifies several channels through which the adverse impacts of climate change will materialize. These include more frequent and severe flooding, reduced crop and livestock yields, variable hydropower production, infrastructure damage, and losses in human health and productivity.

If Ethiopia maintains its current policies, characterized by a significant state presence in the economy and slow progress on structural reforms, known as the constrained growth (CG) scenario, the report projects average annual losses to GDP and household consumption ranging from 1 to 1.5 percent annually in the period of 2024-2030. These losses are expected to reach the upper end of the range in a dry and hot climate scenario.

Furthermore, the report highlights that impacts will rapidly increase from 2030 onwards, with average deviations from GDP and household consumption reaching as high as 5 percent during the 2040s. The cumulative economic loss is projected to rise from about 10 to 14 percent of 2022 GDP between 2023-2030, to approximately 20 to 30 percent of average decadal GDP between 2030-2040, and even higher thereafter.

"If current policies are maintained, poverty will also increase due to the impacts of climate change in the absence of macroeconomic and structural reforms," the report warns. Analysis conducted for the CCDR demonstrates that climate change will lead to larger increases in poverty over the

next 25 years without the implementation of structural reforms. Under the CG scenario, poverty is projected to increase by 0.5 to 1.7 percentage points by 2050. However, with the implementation of structural reforms, the increase in poverty would be much smaller, ranging between 0.1 to 1 percent.

The report argues that undertaking macroeconomic stabilization and structural reforms will mitigate the adverse impacts of climate change on economic growth. It emphasizes that structural reforms will enhance resilience and reduce the cost of adapting to climate change. The agriculture sector is highlighted as an example, where implementing reforms would lead to a significant increase in agricultural output, even in the face of climate change. This would result in an excess production that surpasses domestic demand by the end of the decade, generating a substantial marketable/exportable surplus from 2030 onwards.

However, the report cautions that structural reforms alone will not be sufficient. Additional measures will be required to adapt, including a shift away from a center, state-driven development approach. These measures encompass additional policies and incremental investments aimed not only at increasing productivity but also at reducing the costs associated with climate change impacts.

As Ethiopia grapples with the challenges posed by climate change, the report underscores the importance of implementing structural reforms and additional measures to build resilience, adapt effectively, and mitigate the adverse effects on economic growth and poverty levels.

# ESX nears full capitalization to launch operations

**By our staff reporter**

The Ethiopian Securities Exchange (ESX) has announced that it has secured over 95 percent of the required capital to officially commence its operations, marking a significant milestone in the development of the country's capital market.

According to the regulations governing the capital market in Ethiopia, ESX revealed that it has successfully raised the necessary capital to establish a centralized stock exchange. With a targeted capitalization of 1 billion birr, ESX is poised to begin operations in the near future.

Tilahun Esmael, PhD, CEO of ESX, disclosed that the recent acquisition of a 50 million birr investment from Global Bank has significantly bolstered the exchange's capital base. Despite the ongoing capital-raising period expected to conclude by March 2, 2024, ESX has already surpassed the 95 percent mark.


"We have fulfilled our capital-raising objectives ahead of schedule," stated Tilahun Esmael. "While the final subscription forms are yet to be received, we have secured commitments from investors that exceed our initial expectations."

Over 20 financial institutions have been invited to become shareholders of ESX as part of the initiative to establish Ethiopia's investment market. However, specific details regarding the number of institutions that have made purchases and the total amount of funds raised have not been disclosed.


ESX experienced a significant influx of investments, with Awash and Global Bank injecting a combined total of 127 million birr within a week. Awash Bank emerged as the top investor, purchasing shares worth 70 million birr, while Global Bank contributed 50 million birr to ESX's capitalization efforts.

As per the regulations governing the establishment of the capital market, ESX operates as a share company, with financial institutions being prioritized as key stakeholders in the stock market. Private banks such as Zemen Bank, Sinqe Bank, and Global Bank have continued to demonstrate their confidence in the ESX market, collectively investing millions of birr to support its launch.


The establishment of ESX holds the potential to accelerate economic growth in Ethiopia by providing individuals with opportunities to generate income through ownership, management, or transfer of investment assets in the capital market system.



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## United Nations Economic Commission for Africa

# REQUEST FOR EXPRESSION OF INTEREST (EOI)

<b>Title of the EOI:</b> Procurement of Cabling Materials for the United Nations Economic Commission for Africa (UNECA),Addis Ababa
<b>Date of this EOI:</b> 5 March 2024
<b>Closing Date for Receipt of EOI:</b> 9 March 2024
<b>EOI Number:</b> EOIUNECA22432
<b>E-mail Address:</b> gebreegziabhers@un.org
<b>Address EOI response by fax for the Attention of:</b> Solomon Gebreegziabher
<b>UNSPSC Code:</b> 43210000 - Computer Equipment and Accessories

### DESCRIPTION OF REQUIREMENTS

The United Nations Economic Commission for Africa (UNECA) in Addis Ababa, Ethiopia hereby seeks interested and qualified vendors to supply and delivery of Desktop Publishing (DTP) Computers.

Interested firms will be invited to the tender in "Request for Quotation" (RFQ) at a later stage. This tender envisages

selection of a single or more firm/s to supply the above items.

Please note that the UNECA is precluded from entering into a contract with a firm that is not fully registered with UNGM. Firms interested in responding to this invitation but not currently fully registered as vendors with UNGM are encouraged to register before submission of the bid. Further details may be obtained by visiting <https://www.ungm.org/Vendor/Registration>.

Firms should submit their "expression of interest" electronically through the link before the deadline of **9 March 2024**.

<https://www.un.org/Depts/ptd/sites/www.un.org.Depts.ptd/files/pdf/eoi22432.pdf>

**PLEASE NOTE:** You should express your interest in this EOI electronically at: <https://www.ungm.org/Public/Notice/227593>

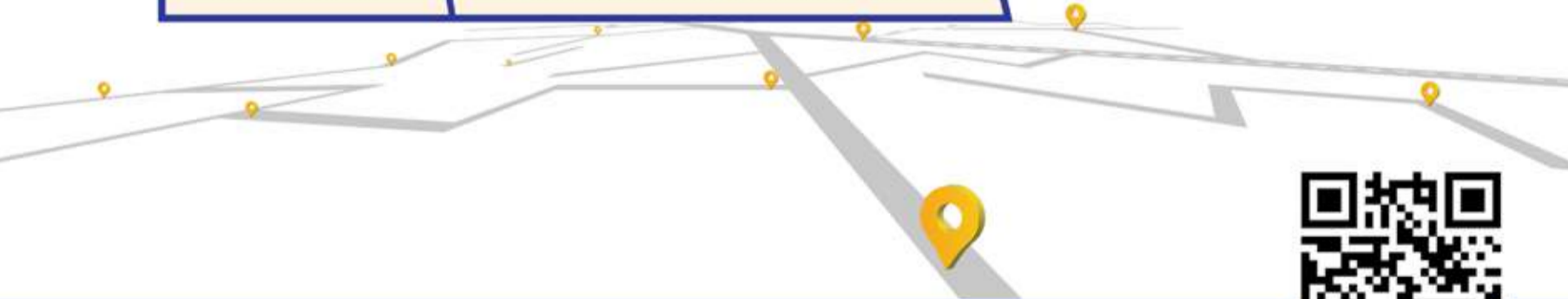
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# The Rise of Modern Day Socialists

■ Alazar Kebede

Throughout most of American history, the idea of socialism has been a hopeless, often vaguely defined dream. So distant were its prospects at midcentury that the best definition Irving Howe and Lewis Coser, editors of the socialist periodical *Dissent*, could come up with in 1954 was this: “Socialism is the name of our desire.”

That may be changing. Public support for socialism is growing. Self-identified socialists like Bernie Sanders, Alexandria Ocasio-Cortez and Rashida Tlaib are making inroads into the Democratic Party, which the political analyst Kevin Phillips once called the “second-most enthusiastic capitalist party” in the world. Membership in the Democratic Socialists of America, the largest socialist organization in the country, is skyrocketing, especially among young people.

What explains this irruption? And what do we mean, in 2024, when we talk about “socialism”? Some part of the story is pure accident. Corey Robin, Professor of Political Science at Brooklyn College and the City University of New York Graduate Center stated that in 2016, Mr. Sanders made a strong bid for the Democratic presidential nomination. Far from hurting his candidacy, the “socialism” label helped it. Mr. Sanders wasn’t a liberal, a progressive or even a Democrat. He was untainted by all the words and ways of politics as usual. Ironically, the fact that socialism was so long in exile now shields it from the toxic familiarities of American politics.

Another part of the story is less accidental. Corey Robin noted that since the 1970s, American liberals have taken a right turn on the economy. They used to champion workers and unions, high taxes, redistribution, regulation and public services. Now they lionize billionaires like Bill Gates and Mark Zuckerberg, deregulate wherever possible,

steer clear of unions except at election time and at least until recently, fight over how much to cut most people’s taxes.

Liberals, of course, argue that they are merely using market-friendly tools like tax cuts and deregulation to achieve things like equitable growth, expanded health care and social justice which are the same ends they always have pursued. Kevin Kelly of *Wired Magazine* explained that for decades, left-leaning voters have gone along with that answer, even if they didn’t like the results, for lack of an alternative.

Socialism means different things to different people. For some, it conjures the Soviet Union and the gulag. For others, Scandinavia and guaranteed income. But neither is the true vision of socialism. What the socialist seeks is freedom.

John Altman, an American analyst argued that of under capitalism, people are forced to enter the market just to live. The libertarian sees the market as synonymous with freedom. But socialists hear “the market” and think of the anxious parent, desperate not to offend the insurance representative on the phone, lest he decree that the policy she paid for doesn’t cover her child’s appendectomy. According to Kevin Kelly, under capitalism, people are forced to submit to the boss. Terrified of getting on his bad side, people bow and scrape, flatter and flirt, or worse just to get that raise or make sure they don’t get fired.

John Altman further noted that the socialist argument against capitalism isn’t that it makes people poor. It’s that it makes people unfree. When our well-being depends upon their whim, when the basic needs of life compel submission to the market and subjugation at work, we live not in freedom but in domination. Socialists want to end that domination: to establish freedom from rule by the boss, from the need to smile for the sake of a sale, from the obligation to sell for

the sake of survival.

Listen to today’s socialists, and we will hear less the language of poverty than of power. They invoke the 1 percent and speaks to and for the “working class”, not “working people” or “working families,” homey phrases meant to soften and soothe. The 1 percent and the working class are not economic descriptors. They’re political accusations. They split society in two, declaring one side the illegitimate ruler of the other; one side the taker of the other’s freedom, power and promise.

Kenny Malone, economic analyst of *Planet Money* stated that like the great transformative presidents, today’s socialist candidates reach beyond the parties to target a malignant social form: for Abraham Lincoln, it was the slavocracy; for Franklin Roosevelt, it was the economic royalists. According to Kenny Malone, the great realigners understood that any transformation of society requires a confrontation not just with the opposition but also with the political economy that underpins both parties. For Lincoln in the 1850s confronting the Whigs and the Democrats, that language was free labor. For leftists in the 2010s, confronting the Republicans and the Democrats, it’s socialism.

To critics in the mainstream and further to the left, that language can seem slippery. With their talk of Medicare for All or increasing the minimum wage, these socialist candidates sound like New Deal or Great Society liberals. There’s not much discussion, yet, of classic socialist tenets like worker control or collective ownership of the means of production.

And of course, there’s overlap between what liberals and socialists call for. But even if liberals come to support single-payer health care, free college, more unions and higher wages, the divide between the two will remain. Danielle Kurtzleben, another economic analyst of *Planet Money* explained that for liberals, these are policies to alleviate


economic misery. For socialists, these are measures of emancipation, liberating men and women from the tyranny of the market and autocracy at work. Back in the 1930s, it was said that liberalism was freedom plus groceries. The socialist, by contrast, believes that making things free makes people free.

According to Danielle Kurtzleben, it’s also important to remember that the traffic between socialism and liberalism has always been wide. The 10-point program of Marx and Engels’s “Communist Manifesto” included demands that are now boilerplate: universal public education, abolition of child labor and a progressive income tax. It can take a lot of socialists to get a little liberalism: It was socialists in Europe, after all, who won the right to vote, freedom of speech and parliamentary democracy. Given how timid and tepid American liberalism has become, it’s not surprising that a more arresting term helps get the conversation going. Sometimes nudges need a nudge.

Still, today’s socialism is just getting started. It took Lincoln a decade plus a civil war, and the decision of black slaves to defy their masters, rushing to join advancing Union troops to come to the position that free labor meant immediate abolition.

In magazines and on websites, in reading groups and party chapters, socialists are debating the next steps: state ownership of certain industries, worker councils and economic cooperatives, sovereign wealth funds. Once upon a time, such conversations were the subject of academic satire and science fiction. Now they’re getting out the vote and driving campaigns. It’s too soon to tell whether they’ll spill over into Congress, but events have a way of converting barroom chatter into legislative debate.

As Corey Robin noted, socialism is not journalists, intellectuals or politicians armed with a policy agenda. As Marx and Engels understood, this was one of their core insights, what distinguished them from other socialist thinkers, ever ready with their blueprints, it is workers who get us there, who decide what and where “there” is. That, too, is a kind of freedom. Socialist freedom.




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# REMAINING POSITIVE

I have the privilege to travel abroad quite frequently and every time I visit another country, my eyes are opened to the way things are done there. At the same time, I can't help but compare what I see with the way we do things here.

I recently visited an Asian country and took the opportunity to make a tour with a guide. Normally I travel around making my own bookings and planning my own visits but this time I wanted to take a more relaxed approach and leave all the planning and logistics to somebody who knows his or her ways around. And it paid off. Admittedly, when you first meet the person, you will depend on during the next few days, it takes some time to get used to a new accent develop a common understanding and clarify expectations. In the course of the first day my initial apprehension changed into acceptance as we went underway, and I noticed his safe driving style and a keen interest in what I wanted to see and learn during this trip. Over the next few days, it turned out to become a wonderful experience, during which I felt safe, understood, and given real value for money. We developed a warm relationship, and, in the end, I completely trusted him. It was somewhat emotional to say goodbye when he dropped me off at the airport. Friendly, caring, problem solving, professional, are some of his qualities that came to my mind.

It made me remember the multiple occasions during which head office colleagues from the organizations I have worked for during my career, used to come over for project visits. They would also have their apprehension, assumptions, and pre-conceived opinions about the progress of the project and the capability of the project team. More often than not they expressed concerns about communication, late reporting, lack of progress, and missing deadlines, not being aware of the real situation on the ground and the challenges faced during project implementation. Things change though, from the moment the visitors are picked up from the airport, introduced to the office and offered the first Ethiopian coffee and lunch. Hospitality after all is one of our great assets! Next comes the actual project visit, travelling by air and road, during which the visitors, become dependent on us, the project team, and the communities we are working with. The team will be friendly, caring and solving problems all the way, making the visit as comfortable as possible. Back in the main office in the city, feedback from the visitors often included appreciation for the way all was organised, their wellbeing taken care of and the capacity of the team to carry out their work. Now the situation on the ground and the challenges faced were understood. The visit turned out a real eye opener so to speak. Also here, bidding farewell, is filled with emotions.

I imagine similar processes developing when tourists visit this country, finding themselves in the hands of their tour guide for several days. After all this is the land where the smile is at home and where we bend over backwards to make our visitors comfortable.

Our hospitality and capacity to take care of visitors is really something to be proud of. And there is more.

Now, I realise the country and the people are facing difficult political and economic challenges. Conflict, insecurity, corruption, and inflation come to mind. Doing business

has become quite challenging and families find it difficult to make ends meet. Choices must be made.

So, it is understandable to be discouraged and to be negative about many issues. I must admit that as I was returning to the country last week, I was apprehensive about a number of things that I knew were going to come my way. But as I approached immigration, I was welcomed back with a smile, and going down the stairs, our luggage was already on the belt. We were on our way home in the country of thirteen months of sunshine! At home we were greeted by typical Ethiopian breakfast dishes, we had missed for a while.

As the week began, I knew I had to renew my driving license and I dreaded going through that process. After all, two years ago, this was a very cumbersome and time-consuming undertaking. After getting my medical report from the neighbourhood medical clinic in the morning, I went to the road authority office in the afternoon, where I was told that they did not take on new cases in the afternoon and that I should come back early next day. My apprehension was confirmed, and my heart already sank on my way to the licensing office early next morning. I arrived at 8am and I was surprised there were hardly any other customers. I got my service number and noticed there were only five others before me. Before too long it was my turn and I was served at the window, made my payment, and was advised to sit and wait. I sat down next to an Ethiopian gentleman, and we started a casual conversation. It turned out he had the same worries as me, remembering the process of two years ago, and he made sure he turned up at 7am to queue. He said he must have been even more worried than me as he was there much earlier. We had a laugh; his name was called, and he took off happily with his renewed license. Mine followed minutes later and I was back on the street within half an hour!

Now, I realise that these are only a few small positive experiences, that do not weigh out major challenges that many face, but still. Celebrating positive experiences really help compensate some of the discouraging issues that come our way. So let us look for the positive things in life. And as I mentioned earlier, there are many. The Ethiopian hospitality, culture, food, nature, the greatest coffee in the world, young new talents, and musicians. Watch and listen for example to Yohana Sahle on YouTube, to mention one. There is a whole generation of young people ready to make their footprint in society. Let us celebrate and encourage them. The future is theirs. Remain positive!

Ton Haverkort



## RESUME

**Name:** Kassahun Erkalo

**Education:** BA in Horticulture Management

**Company name:** Kas Gym

**Title:** CEO

**Founded in:** 2021

**What it does:** Providing sporting materials

**Hq:** Adama

**Number of Employees:** 3



**STARTUP CAPITAL**  
25,000 Birr

**CURRENT CAPITAL**  
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## BIG PICTURE

**Reason for starting the Business:** Lifelong passion for sports and fitness

**Biggest perk of ownership:** Autonomy and independence

**Biggest strength:** Dedication and diligence in work

**Biggest challenge:** Shortage of materials and financial resources

**Plan:** To expand the business and establish a larger company

**First career:** None

## PERSONAL

**Most interested in meeting:** Prime Minister Abiy Ahmed

**Most admired person:** None

**Stress reducer:** Engaging in sports activities

**Favorite past time:** Watching movies

**Favorite book:** Bible

**Favorite destination:** USA

**Favorite automobile:** Toyota Pickup

## EXCHANGE RATE

Feb. 29, 2024

CURRENCY	BUYING	SELLING
US DOLLAR	56.4624	57.5916
POUND STERLING	68.2	69.564
SWISS FRANC	61.2675	62.4929
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DANISH KNRONER	7.4129	7.5612
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CANADIAN DOLLAR	37.6112	38.3634



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## በአክሲዮን ሽያጭ ላይ

ኦቪድ ቤቶች ባንክ አ.ማ (በምስረታ ላይ) በኢትዮጵያ የንግድ ህግ አንቀጽ 245፣ በባንክ ስራ አዋጅ ቁጥር 592/2000 እና የባንክ ስራ አዋጅን ለማሻሻል በወጣው አዋጅ ቁጥር 1159/2011 መሰረት የአክሲዮን ማሕበር ሆኖ በባለአክሲዮኖች ለመመስረት እና የአክሲዮን ሽያጭ ለማከናወን ከኢትዮጵያ ብሔራዊ ባንክ ባገኘው ፈቃድ መሰረት የአክሲዮን ሽያጭን አስጀምሯል።

የኦቪድ ቤቶች ባንክ አ.ማ (በምስረታ ላይ) አደራጆች የባንኩ መሰራች ባለአክሲዮን መሆን ለሚፈልጉ አክሲዮን ገዢዎች በኢትዮጵያ ንግድ ህግ አንቀጽ 259 መሰረት በምስረታ ላይ የሚገኝ መሆኑን እየገለጽን የአክሲዮን ሽያጭን ለመፈጸም ያስቸል ዘንድ ከኢትዮጵያ ብሔራዊ ባንክ በተፈቀደለን መሰረት በተለያዩ የንግድ ባንኮች ዝግ ሂሳብ (ለዋና አክሲዮን ግዢ) እና ተንቀሳቃሽ ሂሳብ (ለአገልግሎት ክፍያ) ተከፍቶ ሽያጭን በማከናወን ላይ ይገኛል።

ሰለሆነም አደራጆች ባንኩን የፋይናንስ አግልግሎቶችን አካታች እና ተደራሽ በማድረግ እንዲሁም ሀብት ከማህበረሰቡ በማሰባሰብ በዋናነት ለቤቶች ግዢ፣ ግንባታ፣ እድሳት እና ማሻሻያ ብድር በማቅረብ የዜጎችን የመኖሪያ ቤት አጥረት በመቅረፍ ረገድ የበኩሉን አስተዋጽኦ በማድረግ ለባለአክሲዮኖቹም ጠቀም ያለና አስተማማኝ የሆነ ትርፍ ተካፋይ እንዲሆኑ ለማድረግ አሰቦ እየሰራ መሆኑን እየገለጥን ማህበረሰባችን አክሲዮን እንዲገዛ በታላቅ ትህትና እና አክብሮት እንጋብዛለን።

### የሚሸጠው አክሲዮን አይነት፣ ብዛት፣ ዋጋ እና ሽያጭ

1. የባንኩን አክሲዮኖች እኩል ዋጋ ያላቸው አንድ አይነት እና ተራ አክሲዮኖች ናቸው።
2. ለሽያጭ የቀረቡት አክሲዮኖች ብዛት 20,000,000 (ሃያ ሚሊዮን) ነው።
3. የአንድ አክሲዮን ዋጋ ብር 1000.00 (አንድ ሺ ብር) ነው።
4. አንድ ባለአክሲዮን ሊገዛው የሚገባው ዝቅተኛ የአክሲዮን ብዛት 200 (ሁለት መቶ) ወይም በብር 200,000.00 (ሁለት መቶ ሺ) ዋጋ ያላቸው አክሲዮኖችን ነው።
5. አንድ ባለአክሲዮን መግዛት የሚችለው ከፍተኛ የአክሲዮን ብዛት 1,000,000 (አንድ ሚሊዮን) ወይም በብር 1,000,000,000.00 (አንድ ቢሊዮን) ዋጋ ያላቸው አክሲዮኖችን ነው።
6. አንድ ባለአክሲዮን ከላይ በተራ ቁጥር 4 እና 5 በተገለጠው

መሰረት ለመግዛት ከፈረመው አክሲዮን ውስጥ ቢያንስ 25% (ሃያ አምስት በመቶ) ሲፈርም መክፈል ያለበት ሲሆን ቀሪውን በአንድ ጊዜ ወይም በተለያዩ ጊዜ ከምስረታው ጉባኤ በኋላ ባሉት ሁለት ዓመታት ጊዜ ውስጥ መክፈል ይኖርበታል።

7. አንድ ባለአክሲዮን ለመግዛት ከፈረመበት አክሲዮን መጠን ላይ 5% (አምስት በመቶ) የአገልግሎት ክፍያ መክፈል ይኖርበታል።

ማሳሰቢያ፡ የአክሲዮን ሽያጭ የሚከናወነው ለኢትዮጵያውያን ዜጎች በብር ሲሆን ትውልደ ኢትዮጵያውያን ለሆኑ የውጭ አገር ዜግነት ላላቸው አክሲዮን ገዢዎች ግዢውን መፈፀም የሚችሉት በብሔራዊ ባንክ መመሪያ ቁጥር SBB/73/2020 መሰረት ተቀባይነት ባላቸው የውጭ ሀገራት ገንዘቦች ብቻ ይሆናል።

### አደራጅ አባላት

1. ዶ/ር ይትባረክ ታከለ ..... ሰብሳቢ
2. አቶ አብይ ግርማ ..... ም/ሰብሳቢ
3. አቶ ዘመዴነህ ንጋቱ ..... አባል
4. አቶ ያሬድ ብርሃኔ ..... አባል
5. ወ/ሪት ሰህን ለገሰ ..... አባል
6. ወ/ሪ ጌጤነሽ ታደሰ ..... አባል እና ፀሃፊ

### የአክሲዮን ሽያጭ የሚከናወንባቸው ባንኮች ዝርዝር

1. የኢትዮጵያ ንግድ ባንክ
2. አቢሲኒያ ባንክ አ.ማ
3. ዳሽን ባንክ አ.ማ
4. ፀሃይ ባንክ አ.ማ
5. አማራ ባንክ አ.ማ
6. ዘመን ባንክ አ.ማ
7. ወጋገን ባንክ አ.ማ
8. ህብረት ባንክ አ.ማ
9. ኦሮሚያ ህብረት ስራ ባንክ አ.ማ

ለበለጠ መረጃ አትላስ አካባቢ ፕላቲኒየም ፕላዛ 4ኛ ፎቅ የሚገኘውን የባንኩን የፕሮጀክት ጽ/ቤት በአካል በመቅረብ ወይም በሰልክ ቁጥር 0904151411 በመደወል ማናገር የምትችሉ መሆኑን በትህትና እንገልጻለን።



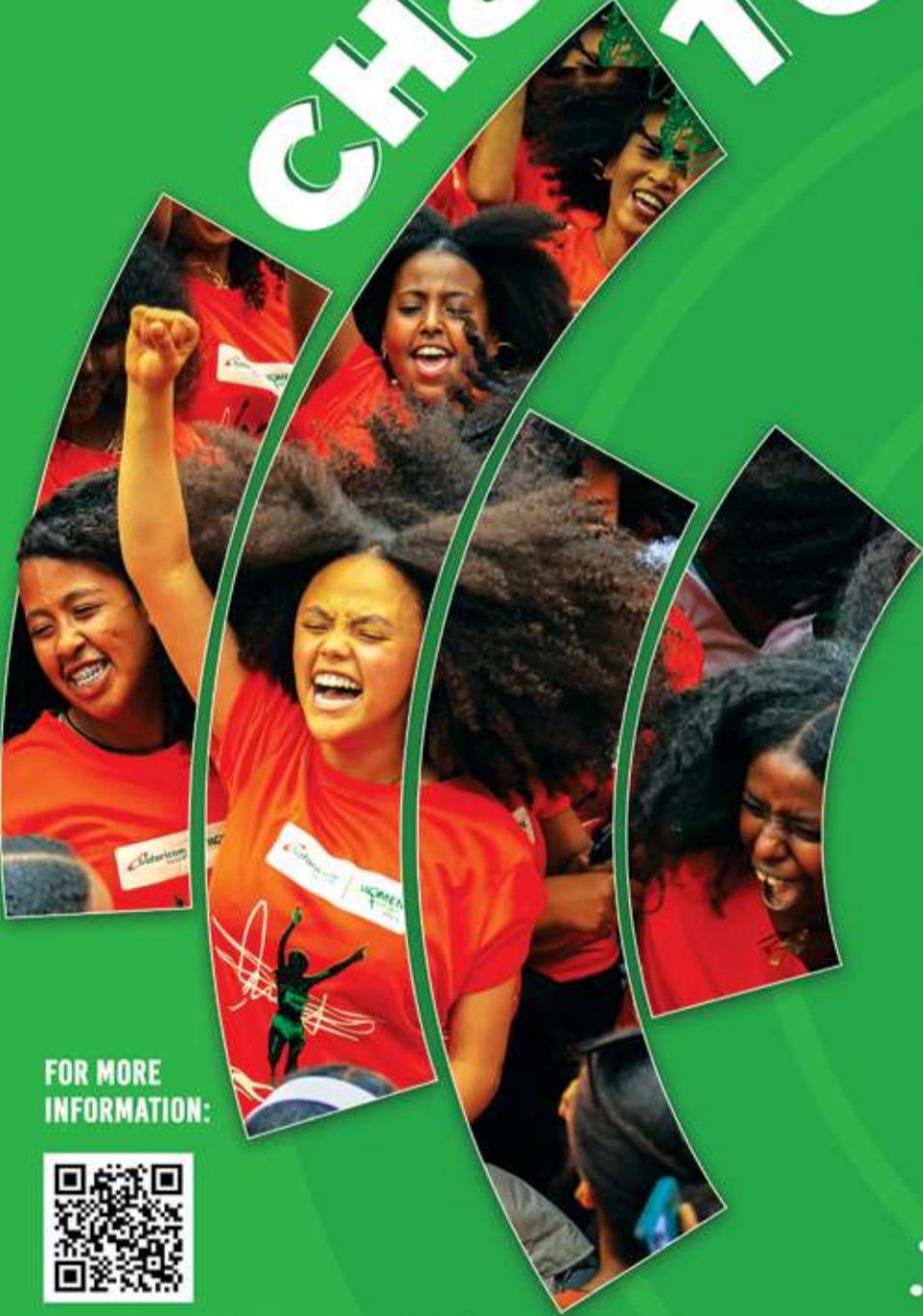
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## I N T E R V I E W

**In an exclusive interview with Víctor Treviño Escudero, the Ambassador of Mexico, conducted by Capital's Groum Abate, we delve into the dynamic landscape of diplomatic relations between Mexico and Ethiopia. As two nations with rich histories and vibrant cultures, their collaboration spans a spectrum of domains, from economic endeavors to cultural exchanges and collaborative ventures in agriculture, tourism, and infrastructure development.**

**Against the backdrop of global challenges, including the ramifications of the COVID-19 pandemic, Ambassador Treviño Escudero sheds light on the current state of diplomatic ties, emphasizing the resurgence of momentum in bilateral engagements post-pandemic. As both nations gear up to commemorate the 75th anniversary of their diplomatic relations, the interview offers a comprehensive overview of the shared aspirations and synergies driving their partnership forward.**

**From burgeoning economic ties facilitated by cargo flights and trade agreements to the promotion of cultural understanding through language programs and educational exchanges, Mexico and Ethiopia are charting new avenues of collaboration. The interview explores key initiatives in agriculture, tourism, renewable energy, and infrastructure development, underscoring the potential for mutually beneficial partnerships that transcend geographical boundaries.**

**Ambassador Treviño Escudero's insights provide a nuanced understanding of the multifaceted relationship between Mexico and Ethiopia, offering a glimpse into the transformative impact of diplomatic engagements on the socio-economic landscapes of both nations. As they navigate the complexities of a rapidly evolving global landscape, Mexico and Ethiopia stand poised to harness the power of collaboration to propel their shared aspirations towards prosperity and sustainable development. Excerpts;**



PHOTO: Anteneh Akilu

## Unveiling the bonds and opportunities between Mexico and Ethiopia

**Capital:** How would you characterize the current state of diplomatic ties between Mexico and Ethiopia, and what key areas of collaboration define the relationship?

**Víctor Treviño Escudero:** The current state of diplomatic ties between my country and Ethiopia is regaining impetus after the COVID-19 pandemic. We are expecting a visit to Mexico of a high-level delegation of the Diaspora Service of Ethiopia and there is a high possibility of a visit of the Mexican Foreign Minister, Alicia Barcena, in the upcoming months.

The momentum could not be better, as this year we celebrate 75th anniversary of the establishment of diplomatic relations between our countries.

There's a strong foundation of mutual respect and interest in enhancing cooperation across various sectors, particularly in cultural exchanges or cooperation in international forums, especially regarding issues like climate change or sustainable development goals.

**Capital:** How would you describe the economic and trade relations between Mexico and Ethiopia? Are there any notable bilateral trade agreements or potential areas for future economic cooperation?

**Víctor Treviño Escudero:** The cargo flights operated by Ethiopian Airlines have greatly increased trade between the two nations, which opens significant business opportunities for Mexican companies looking to invest in Ethiopia. It's worth noting that Ethiopian Airlines is the first African airline to operate in Mexico and the first one to move to the recently built Felipe Ángeles International Airport in central Mexico.

The latest data in Trade Map indicates that bilateral

trade (2020) amounted to \$5,641 USD, of which \$1,621 correspond to Mexican exports to Ethiopia and \$4,020 correspond to imports from that country, with a negative balance for Mexico of -\$2,399 dollars.

**Capital:** In terms of cultural exchange, what initiatives or programs have been implemented to foster cultural understanding and collaboration between Mexico and Ethiopia?

**Víctor Treviño Escudero:** The pillars of our cultural exchange are language and education programs. The governments of Mexico and Ethiopia have established robust scholarship programs aimed at enhancing educational opportunities and fostering academic exchange between the two nations. One such initiative is the provision of Spanish language courses, facilitated by the Government of Mexico, which allows Ethiopian students and professionals to learn the Spanish language. Last year we donated a collection of books for children and Spanish learners to the Abrehot library, strengthening our presence and availability of reading material for those interested.

Regarding scholarships and academic exchanges, the Mexican Diplomatic Academy offers specialized courses tailored for diplomats from Ethiopia, providing them with valuable insights into international relations, diplomacy, and negotiation skills. Furthermore, the scholarship programs encompass opportunities for Ethiopian students to pursue advanced degrees at renowned Mexican universities. Scholarships for Master's and Doctoral programs are available in various academic disciplines, enabling Ethiopian scholars to access high-quality education and research opportunities in Mexico.

Cultural exchange programs facilitate the exchange of artists, musicians, dancers, and other cultural practitioners

between Mexico and Ethiopia. These exchanges allow artists to collaborate, share their skills and techniques, and create new works that reflect the fusion of their cultures.

Cultural diplomacy events, organized by the Embassy, cultural institutions, and non-governmental organizations, promote cultural understanding and collaboration between Mexico and Ethiopia. These events may include film screenings, literary readings, art exhibitions, and cultural performances that celebrate the cultural heritage of both countries and promote intercultural dialogue.

**Capital: Mexico has a rich history in the field of agriculture. Are there any ongoing agricultural projects or initiatives in Ethiopia that involve collaboration between the two countries?**

**Víctor Treviño Escudero:** Mexico is dedicated to assisting Ethiopia in combating the scale insect plague that harms cactus crops. As part of this commitment, Mexican agricultural technicians are training their Ethiopian counterparts to tackle this issue effectively. In Mexico, this pest has become an interesting source of income due to the high value pigment it creates. Cochineal, as we call it, has been present in our textiles, written texts and food industry for centuries.

Additionally, there's a cooperation agreement between Mexico's International Maize and Wheat Improvement Center (CIMMYT) and Ethiopia. Through this agreement, experts in agriculture receive training in development programs, which cover a wide range of topics, including agricultural entrepreneurship, market access, food safety standards, and agribusiness management. This collaboration aims to enhance Ethiopia's agricultural sector and promote sustainable development.

85% of the germplasm used in Ethiopian fields for wheat comes from CIMMYT, and the best practices shared with our experience in the Yaqui Valley, in Sonora, are of great importance to create drought-resistant crops and develop regions in Ethiopia that are not generally used for agriculture.

**Capital: Ethiopia is known for its diverse tourist attractions and historical sites. Has there been any cooperation between the two countries in the field of tourism, such as promoting bilateral tourism or sharing best practices in the tourism industry?**

**Víctor Treviño Escudero:** We promote the tourist attractions of Mexico, as you know we have beach resorts, colonial cities, great nature attractions and of course Mexico City, the second city with the most museums in the world. With 170 museums and 43 galleries, the National Museum of History, the Chapultepec Castle, the Anthropology Museum, and the Templo Mayor Museum, are some of the most visited.

Mexico can offer collaboration in heritage conservation efforts, which could involve sharing expertise in preserving and managing historical sites, monuments, and archaeological treasures. Mexico's experience in heritage conservation and restoration could provide valuable insights for Ethiopia's efforts to safeguard its cultural heritage for future generations.

Mexico has also been committed to collaborating internationally to ensure that our cultural property is returned and to combat the sale and trafficking of Mexican cultural objects abroad. The restitution and protection of cultural property is a priority for Mexico, and we are happy to share with Ethiopia and the African Union our legal framework and experiences.

To that extent, we are working in showcasing some of the cultural expressions that are shared between both countries. We are committed with sharing the talent of our artisans and, on a legal scope, to share with Ethiopia the efforts being made to protect traditional knowledge and cultural expressions and avoid cultural appropriation.

**Capital: Ethiopia has made significant progress in recent years in areas such as infrastructure development and renewable energy. Are there any ongoing projects or opportunities for collaboration in these areas?**

**Víctor Treviño Escudero:** Mexico has expertise in various aspects of infrastructure development, including transportation, energy, and telecommunications. Collaborative projects could involve sharing knowledge and best practices in infrastructure planning, financing, and implementation. This may include the construction of roads, bridges, airports, ports, and other critical infrastructure to support Ethiopia's economic growth and development goals.

Both Mexico and Ethiopia have vast renewable energy resources, including solar, wind, hydro, and geothermal



power. Collaborative efforts could focus on developing renewable energy projects and promoting sustainable energy solutions. This may involve joint research and development initiatives, technology transfer, capacity building, and investment partnerships to expand access to clean and affordable energy sources.

Collaboration could extend to the development of green infrastructure projects that promote environmental sustainability and climate resilience. This could include initiatives such as green building design, urban greening, sustainable water management, and ecosystem restoration projects that enhance resilience to climate change and contribute to biodiversity conservation.

**Capital: Mexico has a strong commitment to human rights and international development. How does the Embassy work to promote these values in Ethiopia, and are there any specific projects or initiatives aimed at supporting human rights and development in the country?**

**Víctor Treviño Escudero:** Capacity building and training: The embassy may support capacity-building programs and training initiatives aimed at strengthening Ethiopian institutions and civil society organizations working in the areas of human rights, democracy, and good governance. This could include workshops, seminars, and technical assistance to enhance their ability to promote and protect human rights.

In recent years, we have partnered with NGOs to become “blue” every April and promote awareness of autism and promoting the right to education and protection of human rights of children in the spectrum. We have also shared our experiences in the process of becoming a feminist diplomacy. Together with UN Women, international organizations, NGOs and fellow embassies, we are committed to the #OrangeTheWorld campaign to end violence against women.

**Capital: Ethiopia plays a significant role in regional affairs, particularly in the Horn of Africa. How does Mexico view Ethiopia's role in regional stability and what are the prospects for enhanced cooperation in addressing regional challenges?**

**Víctor Treviño Escudero:** Mexico follows with great interest the regional developments and the role of each country. We are following closely the recent agreements reached at the African Union Summit and look forward to work together in reaching joint goals.

Ethiopia's strategic location, large population, and growing economy give it considerable influence and responsibility in addressing regional challenges.

Stabilizing influence: Ethiopia's stability is crucial for the overall stability of the Horn of Africa region. As one of the largest and most populous countries in the region, Ethiopia's internal stability has significant implications for neighboring countries. Mexico recognizes Ethiopia's efforts to maintain peace and stability domestically and sees its role as essential for preventing conflict spillover and fostering regional security.

Mediation and conflict resolution: Ethiopia has historically played a mediating role in regional conflicts and has been involved in peace efforts in countries such as South Sudan, Somalia, and Sudan. Mexico may view Ethiopia's mediation efforts positively and see opportunities for collaboration in supporting peaceful resolution of conflicts and promoting dialogue among regional actors.

**Capital: Mexico and Ethiopia are both members of international organizations such as the United Nations. How do the two countries collaborate and support each other's positions within these organizations?**

**Víctor Treviño Escudero:** Mexico and Ethiopia may coordinate their diplomatic efforts within UN bodies, including the General Assembly, Security Council, and specialized agencies. They may align their positions on key issues of mutual interest, such as human rights, sustainable development, peacekeeping, and international security.

In multilateral forums, Mexico and Ethiopia may support each other's resolutions, initiatives, and candidacies to advance shared priorities and interests. They may engage in voting blocs or coalitions with other like-minded countries to strengthen their influence and impact within the UN system.

**Capital: Mexico has historically stood with Ethiopia during its challenging time of colonization, with notable support at the League of Nations. As a symbol of this friendship, Ethiopia named a roundabout "Mexico Square," although the monument no longer exists. Could you share your perspective on this historical connection and the significance it holds for the bilateral relationship between Mexico and Ethiopia today? And the fate of the monument?**

**Víctor Treviño Escudero:** The historical connection between Mexico and Ethiopia, particularly during Ethiopia's challenging time of colonization, holds significant symbolic importance for the bilateral relationship between the two countries today. Mexico's solidarity and support for Ethiopia's sovereignty and independence at the League of Nations reflected a shared commitment to principles of self-determination, international law, and human rights.

The naming of a roundabout as "Mexico Square" in Ethiopia served as a tangible symbol of the friendship and solidarity between the two nations. It represented a gesture of gratitude and recognition for Mexico's unwavering support during a critical period in Ethiopia's history. As brotherly nations, Mexico also holds Ethiopia underground station in Mexico City and palm trees in the southern area of the City—a gift of emperor Haile Selassie to Mexico—as a symbol of our strong friendship.

While the Mexico Square" monument may no longer exist, the historical connection it symbolized continues to resonate in the bilateral relationship between Mexico and Ethiopia. It serves as a reminder of the enduring bonds of friendship, mutual respect, and shared values that unite the two countries. I would like to add that, even if the roundabout has suffered many changes, the Olmec head that was present and represented a gift from the people of Mexico to Ethiopia, can still be admired at the National Museum.

Today, the legacy of Mexico's support for Ethiopia's independence remains an important aspect of the bilateral relationship, contributing to a foundation of goodwill and cooperation.

**Capital: What are the main goals and priorities of the Mexican embassy in Ethiopia for the coming years, and how do you envision strengthening the bilateral relationship between the two countries?**

**Víctor Treviño Escudero:** Cultural exchange and public diplomacy: Organize cultural events, art exhibitions, film screenings, and educational programs to showcase the richness and diversity of Mexican culture and heritage.

Deepen South-South cooperation in key industries: strengthen the dialogue between education institutes, businesses, and industries to find areas of opportunity that benefit both countries.

Promoting tourism and travel: Highlight tourist attractions, facilitate travel arrangements, and promote tourism packages and exchanges to encourage people-to-people connections and boost tourism revenues for both countries.

Consular services and assistance: Providing consular services and assistance to Mexican nationals in Ethiopia and Ethiopian nationals in Mexico remains a core function of the embassy. Ensuring the well-being and safety of citizens, facilitating consular services, and promoting bilateral cooperation on consular matters are essential aspects of the embassy's work.

**Capital: Any last words?**

**Víctor Treviño Escudero:** Having lived in Ethiopia for 7 years, I have a great affection for its people and their fascinating history.

I see a great future for the Ethiopian People once they manage to resolve their internal conflicts and build a solid notion of unity between regions.

I leave very grateful for everything that I learned in this great country!



ንብ ኢንተርናሽናል ባንክ  
Nib International Bank

የሰብሰባ ጥሪ

## የባለአክሲዮኖች 20ኛው አስቸኳይ ጠቅላላ ጉባኤ የሰብሰባ ጥሪ

ለተከበራችሁ የንብ ኢንተርናሽናል ባንክ አክሲዮን ማህበር ባለአክሲዮኖች፡-

የንብ ኢንተርናሽናል ባንክ አ.ማ. የባለአክሲዮኖች 20ኛው አስቸኳይ ጠቅላላ ጉባኤ በኢትዮጵያ ንግድ ሕግ ቁጥር 1243/2013 አንቀጽ 366፣ 367፣ 370፣ 371፣ 372 እና በተሻሻለው የባንኩ መመስረቻ ጽሁፍ አንቀጽ 16 መሰረት ቅዳሜ መጋቢት 14 ቀን 2016 ዓ.ም. ከጧቱ 2:30 ጀምሮ በሴ አካባቢ በሚገኘው በሚሲኒየም አዳራሽ ይካሄዳል፡፡ ስለሆነም፣ የባንኩ ባለአክሲዮኖች በአካል ወይም በሕጋዊ ወኪሎቻችሁ አማካኝነት በተጠቀሰው ቀን፣ ሰዓትና ቦታ እንድትገኙ የዳይሬክተሮች ቦርድ ጥሪውን በአክብሮት ያቀርባል፡፡

- የባንኩ የተፈረመ ካፒታል 10,000,000,000.00
- የባንኩ የተከፈለ ካፒታል 7,077,947,000.00
- የባንኩ የምዝገባ ቁጥር KK/AA/02/0000814/2004
- የባንኩ አድራሻ፡- አዲስ አበባ ከተማ፣ ልደታ ክ/ከተማ፣ ወረዳ 09 ንብ ኢንተርናሽናል ባንክ ህንጻ

### የ20ኛው አስቸኳይ ጠቅላላ ጉባኤ አጀንዳዎች፡-

ድምጽ ቆጣሪዎች ተለይተው ምልአተ ጉባኤው መሟላቱ ከተረጋገጠ በኋላ፡-

1. የጉባኤውን አጀንዳዎች ማጽደቅ፤
2. እ.ኤ.አ በ2022/23 ሂሳብ ዓመት በባንኩ የተገኘው የትርፍ ድርሻ ላይ ውሳኔ ያልተሰጠበት የትርፍ ድርሻ ለካፒታል ማሳደግ በሚውልበት ሁኔታ ላይ ተወያይቶ ውሳኔ ማሳለፍ፤
3. የባንኩን የተከፈለ ካፒታል ለማሳደግ በ18ኛው አስቸኳይ ጠቅላላ ጉባኤ የተወሰነውን የካፒታል ማሳደጊያ ጊዜ በሚሻሻልበት ሁኔታ ላይ ተወያይቶ ውሳኔ ማሳለፍ፤
4. የባንኩን ካፒታል ማሳደግ ላይ ተወያይቶ ውሳኔ ማሳለፍ፤
5. የጉባኤውን ቃለ ጉባኤ ማጽደቅ፤

### ማሳሰቢያ፡-

- ባለአክሲዮኖች በጉባኤው ለመገኘት ኢትዮጵያዊነታቸውን የሚያረጋግጥ የታደሰ መታወቂያ፣ መንጃ ፈቃድ፣ ፓስፖርት ወይም ትውልደ ኢትዮጵያዊነታቸውን የሚያረጋግጥ መታወቂያ ዋናውን ከፎቶ ኮፒ ጋር ይዘው መገኘት ይኖርባቸዋል፡፡
- በውክልና የሚገኙ ከሆነ የወካዩን ባለአክሲዮን ኢትዮጵያዊ ወይም ትውልደ ኢትዮጵያዊ መሆኑን የሚያረጋግጥ የታደሰ መታወቂያ ወይም ፓስፖርት ዋናውን ከኮፒ ጋር ይዘው መገኘት ይኖርባቸዋል፡፡
- ውክልና መስጠት የሚፈልግ ባለአክሲዮን ከመጋቢት 5 ቀን 2016 ዓ.ም እስከ መጋቢት 13 ቀን 2016 ዓ.ም ድረስ በስራ ሰዓት ኢትዮጵያዊ ወይም ትውልደ ኢትዮጵያዊ መሆኑን የሚያረጋግጥ የታደሰ መታወቂያ፣ መንጃ ፈቃድ ወይም ፓስፖርት ይዞ ሰንጋተራ በሚገኘው የባንኩ አዲሱ ዋና መ/ቤት ህንጻ ምድር ወለል ለዚሁ በተዘጋጀው ቦታ በማንባር በመቅረብ የተዘጋጀውን ቅጽ በመሙላት መወከል ይችላል፡፡
- በሠነዶች ማረጋገጫና ምዝገባ ኤጀንሲ ወይም አግባብ ባለው አካል በተሰጠ ውክልና በሰብሰባ ላይ የሚገኝ ተወካይ የወካዩን ባለ አክሲዮን ኢትዮጵያዊነት ወይም ትውልደ ኢትዮጵያዊነት የሚያረጋግጥ የታደሰ መታወቂያ ወይም ፓስፖርት ዋናውን ከኮፒ ጋር እና የውክልናውን ዋና ከኮፒ ጋር ይዞ መገኘት ይኖርበታል፡፡

ንብ ኢንተርናሽናል ባንክ የዳይሬክተሮች ቦርድ

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# ART EXHIBITION BY FIKRU GEBREMARIAM EXTENDED DUE TO OVERWHELMING RESPONSE

The anticipated art exhibition by Fikru Gebremariam, initially scheduled to run from February 1 to February 29, 2024, has been met with such enthusiasm that it will now be extended for an additional month, until the end of March. The event, hosted by Alliance Ethio Franchise, has garnered significant attention both domestically and internationally, prompting organizers to prolong the showcase to accommodate the influx of visitors and media coverage. As an independent artist boasting nearly three decades of experience, Fikru Gebremariam has solidified his reputation as a leading figure in the art world. Despite not completing his studies at Howard University, his artwork has captivated audiences across Ethiopia, Europe, and North America, drawing the admiration of discerning collectors worldwide. Renowned for his innovative approach and



inner creativity, Fikru's recent painting, "Great Emotions," fetched considerable attention and acclaim at Bonhams New Bond Street auction. With a career spanning over 20 years of dedication to stretched canvases, his artistic journey has seen a profound evolution marked by profound expression and ingenuity. The exhibition, titled "CHASING

DREAMS," showcases a collection of 36 captivating works that resonate with contemporary themes and vibrant abstract styles. Held at the cultural hub of Addis Ababa, Alliance Ethio-Française, the event has captivated art enthusiasts with its bold and dynamic compositions, many of which span over 2.5 meters in width, bursting with color and vitality.



Reflecting on his artistic trajectory, Fikru reminisces about his humble beginnings at the Addis Ababa Art School, where his passion for painting first took root at the age of 11. Today, his works adorn galleries and collections worldwide, embodying a timeless allure that continues to inspire and captivate audiences across the globe.

# THE BAG SHOW: ELEVATE YOUR STYLE!

The Bag Show, now in its 9th year, is a prestigious platform that showcases the exceptional talent of bag designers in Addis Ababa. This highly anticipated event not only celebrates creativity but also serves as a significant fundraiser for a local charity. Following a rigorous selection process, twelve outstanding bag designers have been chosen by a distinguished panel of judges to participate in the Bag Show. This year, the Bag Show will span two days, taking place on Friday, March 8

and Saturday, March 9, at the Musical Fountain, Sheraton Addis. On the first day, Friday, the event will kick off with a captivating runway presentation, featuring the latest designs from the top twelve bag designers. Attendees will have the exclusive opportunity to preview and purchase these exquisite bags at a Pop-Up Sale following the show. This ticketed event will be held from 5:00 pm to 8:00 pm. Tickets can be purchased for 2000 ETB through Amole. The excitement continues on the following

day, with the continuation of the Pop-Up Sale, which will include a Design Market. This unique shopping experience will be open to the public from 10:00 am to 5:00 pm, and admission is free. Not only does The Bag Show contribute to the local creative economy, but it also supports the community through its philanthropic efforts. All proceeds from ticket sales and 20% of the sales generated during the two-day Pop-Up Sale will be donated to Our Father's Kitchen, a local charity affiliated with HIDO (Hiwot

Integrated Development Organization). Our Father's Kitchen aims to provide access to food and resources for a better future. The Bag Show is part of the Dashen Culture Club series of events. Bag sales during the show will be facilitated by Dashen Bank Representatives, who will utilize secure hand-held payment terminals. Additionally, attendees will have the opportunity to open accounts with Dashen Bank and become members of the Dashen Culture Club.

# H O T M U S I C T A B L E

## HOTTEST ARTISTS

FEBRUARY 22-28, 2024

## HOTTEST TRACKS

RANK	ARTIST	RADIO	TV	TOTAL PLAY
0	Dawit Tsige	105	40	145
1	GiGi	59	63	122
2	Rophnan	77	39	116
3	Michael Belayneh	82	4	86
4	Neway Debebe	68	14	82
5	Mastewal Eyayu	70	11	81
6	Leul Sisay	49	18	67
7	Fikeraddis Nekatebeb	46	18	64
8	Abinet Agonafir	41	21	62
9	Esubalew Yetayew (Yeshi)	43	16	59
10	YEMa	52	5	57

RANK	TRACK	ARTIST	RADIO	TV	TOTAL PLAY
1	Adwa	Gi Gi	51	61	112
2	Demama	Dawit Tsige	33	31	64
3	SHEGIYE	Rophnan	29	22	51
4	Koyen Kayen	Mikiyas Nigussie (Miki lala )	20	15	35
5	Meta Meta	Teamir Gizaw	15	17	32
6	Eyut	Rahel Getu	8	16	24
7	Tekur Sew	Tewodros "Teddy Afro" Kassahun	18	5	23
8	Yene Amel	Leul Sisay	14	8	22
9	SIYYAADEE	Helen Berhe & Ali Birra	6	14	20
9	Ayenaleme	Asgegnew Ashko Asge	2	18	20
10	Zendro Base	Yitbarek Abebe Ft Abby Lakew	6	13	19

THIS DATA IS GATHERED BY A 24/7 AUTOMATED RECORDING & ANALYZING ALL SYSTEM FROM 35 TV & RADIO STATIONS. THERE WERE MORETHAN 4,149 TOTAL MUSIC PLAYS ACROSS THE BROADCAST MEDIUM FOR THIS WEEK.

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# Society

## Public-Private Partnerships in Healthcare

*In the face of urgent healthcare financing needs, the adoption of public-private partnerships (PPPs) provides a viable opportunity to deliver healthcare service in Ethiopia. PPPs, characterized by their innovation and efficiency, hold the potential to ease government budgetary pressures while addressing the escalating demand for healthcare services.*

By Eskedar Ezezew and Mekdes Mezgebu

Healthcare financing poses a serious challenge for developing countries. In 2001, African Union member states, under the Abuja Declaration, committed to allocate 15% of their national budgets to health. While Ethiopia has progressed in this front, increasing its health sector allocation to 10% of the total budget in 2021/22, it still falls short of the Abuja target. This gap underlines the ongoing challenge of meeting the committed funding and the need for additional measures to bridge the budgetary shortfall.

Ethiopia's Health Sector Transformation Plan II (2020/2021 - 2024/2025) foresees private sector involvement as a mechanism to mitigate the financing gap. One approach is to implement public-private partnerships (PPPs).

PPPs establish long-term partnership between the public and private sectors whereby a service or infrastructure ordinarily provided by the public sector is provided by the private sector with clear allocation of risks and responsibilities. In these partnerships, the private party assumes considerable risk and management duties. Unlike conventional procurement or outsourcing, PPPs transfer most of the risk associated with the design, construction, financing, operation, and maintenance of the infrastructure or service to the private sector. In return for an agreed output specification, the public sector compensates the private sector either through a fee-based structure or directly from end-users of the infrastructure facility.

Globally, PPPs have predominantly been utilized in the transportation, energy, and aviation sectors. Yet, in the past two decades, PPPs in social infrastructure projects such as health, education, housing, and waste management have taken root. The health sector has seen a notable increase in PPP usage. According to the Project Finance and Infrastructure Journal (IJGlobal), approximately 600 global healthcare infrastructure projects or assets, with a significant portion developed via PPPs.

Health PPPs hold the promise of addressing several challenges and making substantial contributions to healthcare systems. Key among these includes the potential to increase healthcare access,

facilitating the establishment of clinics, hospitals, diagnostic and imaging centers, dialysis centers, and mobile health units in urban and rural communities. In addition, PPPs introduce private sector innovation, efficiency, and expertise, elevating the quality and range of healthcare services. This leads to better patient outcomes and satisfaction and results in the introduction of advanced technology and effective management practices that positively impact service delivery.

By leveraging private sector resources, PPPs hold the potential to optimize resource allocation and increase the cost-effectiveness and affordability of healthcare services. In countries like Ethiopia, where fees for public health services are set by law, the provision of high-quality private services at regulated prices offers significant advantages to the public.

Moreover, PPPs facilitate knowledge and skills transfer and capacity building. Through the integration of private sector services in public health systems, healthcare professionals in the public sector stand to gain immensely from the expertise, management practices, and technology-driven approaches of their private-sector counterparts. This exchange of knowledge and skills is instrumental in strengthening the capabilities of the health workforce, thereby enhancing the overall efficacy of the healthcare system.

While the advantages of PPPs in healthcare are substantial, implementing them comes with distinct challenges. Foremost among these is maintaining a balance of interests between private and public stakeholders. Considering that the private sector assumes a significant portion of the financial risk, regulatory support and preparedness of the public sector is vital. Ethiopia laid the groundwork for PPPs with a PPP policy in 2017, complimented by the PPP Proclamation No. 1076/2018, PPP Directive No. 55/2018, and establishing a dedicated PPP Unit within the Ministry of Finance. While these arrangements form a solid foundation for the procurement of PPP projects, their effectiveness remains to be tested.

Furthermore, a PPP project design needs to be structured in a way that maintains the affordability of the services to the public while ensuring that the project

remains profitable to the private sector. In Ethiopia, as public healthcare fees are regulated by law (at a highly subsidized and non-cost-reflective rate), the project structure needs to consider how a PPP initiative would be attractive to the private sector. For this reason, strong government support by way of guarantee or availability payments needs to be arranged.

Ethiopia's governance structure also presents a distinct challenge while designing health PPPs. Successful health PPPs require the establishment of a robust, consistent, and reliable patient referral system, along with demand reliability. Navigating the intricacies of health sector governance both at the federal and regional levels under a centralized PPP framework poses unique challenges in project structuring and management of patient referrals. This, in turn, would require collaboration and commitment from the various public sector partners.

Ethiopia's public health insurance system, encompassing the Community Health Insurance Scheme and the Social Health Insurance Scheme, introduces added complexity to the design and implementation of health PPPs. As a significant contributor to healthcare service delivery, the public health insurance provider, i.e., the Ethiopian Health Insurance Service, is a key actor responsible for covering healthcare costs for insurance members. The payment terms to the private entity need to be aligned with the regulated fees and the intricacies of claim management of the insurance system.

PPPs introduce new approaches to work and service delivery within public institutions. Integrating the existing civil

service workforce into the PPP initiative (which may involve the recruitment, transfer, or replacement of civil servants) necessitates alignment between the civil service rules and regulations and the labour legislations for private employers.

PPPs for health service delivery offer a transformative opportunity for Ethiopia to address its multifaceted healthcare challenges. However, the successful implementation of PPPs in the health sector is contingent upon overcoming several challenges, including aligning the interests of public and private stakeholders, managing complex contractual and regulatory frameworks, ensuring equitable access, maintaining quality standards, and navigating the nuances of the health insurance system.

Given the significant public risk and the extensive institutional capabilities necessary for the successful deployment of PPPs, adopting a phased and flexible approach to implementation is prudent. This strategy allows for the careful assessment and management of risks at each stage, ensuring that lessons learned are integrated into future phases. Ethiopia can build the necessary institutional framework and capacity gradually, minimizing potential pitfalls while maximizing the benefits of PPPs. Such an approach not only facilitates more effective risk management but also enhances the adaptability and resilience of PPP projects, ensuring they align more closely with the evolving needs and capacities of the country.

*The authors are lawyers at Mekdes & Associates, a boutique law office specializing in infrastructure and PPP projects. They can be reached at [mekdes@mekdesmezgebu.com](mailto:mekdes@mekdesmezgebu.com) and [eskedar@mekdesmezgebu.com](mailto:eskedar@mekdesmezgebu.com)*



### Furnished Apartments



The KiTes Nest is located off Gabon Road in the Bole area of Addis Ababa (commonly known as Meskel Flower Hotel area) and offers top end furnished apartments for rent.



The five story building contains 8 units of one bedroom apartments, 4 units of two bedroom apartments and a penthouse on the top floor with three bedrooms. Guests are invited to make use of the sauna, steam bath and fitness equipment on the first floor. All floors have access to WiFi. The KiTes Nest will make you really feel at home during your short or longer stay in Addis Ababa.

#### Contact details

Telephone: +251 114701475/6 | Mobile: +251 911227258  
Email: [kitesnest@kitesnestaddis.com](mailto:kitesnest@kitesnestaddis.com)  
Facebook: [kiTes Nest Apartments](https://www.facebook.com/kitesnestapartments) | Web: [kitesnestaddis.com](https://www.kitesnestaddis.com)

# Message of Condolences



The Board of Directors of Awash Insurance, the Management and entire staff of the company convey their heartfelt condolences on the passing away of Mr. Gudissa Legesse, the CEO of the Company, who was a man of integrity, utter commitment to a cause and purpose and a person of such incredible personality. With Heavy Heart, our thoughts and prayers are with his family and friends for strength during this tough time of sorrow. We extend our deepest gratitude to all who stood with us and gave us comfort and strength during this painful time of mourning.

May his Soul Rest in Peace!

Awash Insurance S.C.





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Nib InternationalBank



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9698  
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Website: [www.nibbanksc.com](http://www.nibbanksc.com)





ይሁሯል ከልብ  
እንደ ንብ !  
Committed to Service Excellence !



# REQUEST FOR QUOTATION

The International Rescue Committee, hereinafter referred to as “the IRC”, is a non-profit, humanitarian agency that provides relief, rehabilitation, protection, resettlement services, and advocacy for refugees, displaced persons, and victims of oppression and violent conflict.

The IRC-Ethiopia Program has been working in Ethiopia since 1999 and is implementing integrated community-managed programs aimed at improving the quality of lives and recovery of livelihoods of disaster-affected populations through promoting individual participation, strengthening institutions, and emergency response.

IRC Ethiopia Program has been operating in Gambella, Benishangul Gumuz, Tigray, SNNPR, Sidama, Somali, and Oromia regions on refugee assistance and livelihood since its inception.

IRC invites the request for quotation from all eligible and qualified bidders, technically competent, and have valid licenses for the current Ethiopian FY 2016 / 2024.

The purpose of this request for quotation is to obtain qualified and competitive suppliers who can provide an **Endline Survey of Promoting inclusive financial access and job opportunities in Gambella town, Itang Special woreda, and selected refugee camps (Tierkidi and Kule), Gambella National Regional State, Ethiopia.**

Please note that the request for quotation is open for both National and International vendors.

You may obtain further information from the International Rescue Committee, Sets Building, 5<sup>th</sup> floor, Jakross to Salite Miheret Road, near Robera Coffee, P.O.Box 107, Code 1110, and Addis Ababa Ethiopia. Tel: 0116 63 83 02, 0116 63 67 35/6/7, Fax No. 0116 62 00 19.

The Complete set of the request for quotation documents in English for the activities can be obtained from the IRC Addis Ababa office during working hours from March 4 to 12, 2024, located at Jakross to Salite Miheret Road, near Robera Coffee, Sets Building, 7th floor.

**International Rescue Committee (IRC)**  
**Jakros to Salete Mihret church road around Robera coffee, Sets Building 5<sup>th</sup> floor.**  
**Tel: 0116 63 83 02, 0116 63 67 35 / 6/ 7**

The prospective vendors shall present his/her company’s name and sign to acknowledge receipt of the bid documents.

IRC Ethiopia CP reserves, at its sole discretion, the right to select or reject either totally or partially any or all proposals made in the context of the request for quotation.



# VACANCY ANNOUNCEMENT

**Job Title:**..... Chief Technology Officer (CTO) - AMR Engineer  
**Location:**..... Addis Ababa, Ethiopia  
**Company:**.....Fairfax Solutions PLC

**ABOUT US:**

Fairfax Solutions PLC is a leading technology company dedicated to providing innovative solutions to businesses in Ethiopia and beyond. We specialize in developing cutting-edge technologies to address complex challenges across various industries.

**JOB DESCRIPTION:**

We are seeking a dynamic and experienced Chief Technology Officer (CTO) with expertise in AMR (Automated Meter Reading) engineering to lead our technology initiatives. As the CTO - AMR Engineer, you will play a critical role in shaping the technological vision of our company and driving innovation in the field of automated meter reading systems.

**RESPONSIBILITIES:**

- ▶ Lead the development and execution of Fairfax Solutions' technology strategy, with a focus on AMR engineering and automated meter reading systems.
- ▶ Oversee the research, design, and implementation of automated meter reading systems to address business challenges and opportunities in the electric utility sector in Ethiopia and the region.
- ▶ Supervision of installation work at the substation, including observing incoming and outgoing feeder panels and assessing feasibility of installing energy meters, terminal blocks, and Data Concentrator Units (DCU).
- ▶ Request Single Line Diagrams (SLDs) from substation staff for CT and VT connection points and identify CT and VT points in the incoming and outgoing feeders based on drawings.
- ▶ Prepare reports and schematic connection diagrams based on observations

- for installation of energy meters, terminal blocks, and DCUs.
- ▶ Coordinate with vendors and customers to ensure smooth installation processes.
- ▶ Plan installation accessories and obtain necessary permissions to carry out installation work.

**REQUIREMENTS:**

- ▶ Bachelor's degree in Electrical Engineering, Computer Engineering, Computer Science, or a related field. Master's degree or Ph.D. preferred.
- ▶ At least 10 years of experience in technology development, with a proven track record of leadership in AMR engineering or related fields.
- ▶ Extensive expertise in AMR engineering and automated meter reading systems.
- ▶ Strong understanding of electrical systems, networking principles, and data management.
- ▶ Experience with SCADA (Supervisory Control and Data Acquisition) systems is a plus.
- ▶ Demonstrated ability to translate technical vision into actionable plans and deliver innovative solutions that drive business growth and competitive advantage.
- ▶ Excellent communication skills, with the ability to articulate complex technical concepts to non-technical stakeholders.
- ▶ Strategic thinker with a customer-centric mindset and a passion for leveraging technology to solve real-world problems.

**HOW TO APPLY:**

Interested candidates should submit their resume and cover letter to **danayet.s@fairfaxsol.com**. Please include "CTO - AMR Engineer" in the subject line of your email.

**N.B. Deadline for submitting applications is March 5<sup>th</sup>, 2024.**

# Spotlight

Ever catch the perfect picture with your digital camera or camera phone and wish you could find a way for others to experience it? Here is your chance. If you find yourself at the right place at the right time and happen to catch an amazing scene you believe someone else should see, send us your news pictures with no more than 30 words to [spotlight@capitalethiopia.com](mailto:spotlight@capitalethiopia.com) and we will publish it.

## The African Telecommunications Union rallies for crisis connectivity solutions at global ministerial forum

The African Telecommunications Union (ATU) led Africa’s participation in a ministerial forum at the Mobile World Congress 2024 in Barcelona, aiming to leverage telecommunications and ICT in ensuring crisis affected people have meaningful access to connectivity.

With over 30 million internally displaced persons, refugees, and asylum-seekers residing in Africa, accounting for nearly one-third of the global refugee population, as reported by UNHCR - the UN Refugee Agency - the demand for dependable connectivity becomes increasingly urgent.

In Barcelona, ATU Secretary General John Omo stressed to the global community that, “We need to prioritize providing effective connectivity services for crisis-affected individuals, recognizing their urgent needs, challenges in adapting to new environments, and emotional strain of separation from loved ones. Ensuring they are guaranteed effective connectivity is a basic obligation that we must meet from a human point of view.”

UNHCFR also reports that The majority of forcibly displaced individuals, approximately 76% of the global total of around 110 million, are hosted by low- and middle-income countries, with a significant concentration in Africa.

## Ethiopian expands its domestic network to Dembi Dollo

Ethiopian Airlines Group, the largest airline group in Africa, has announced the expansion of its domestic services to Dembi Dollo in South-Western Ethiopia. Starting from February 26, 2024, Ethiopian Airlines will offer thrice weekly passenger services to Dembi Dollo. The new service aims to provide a safe and convenient means of transport for the people of Dembi Dollo and the surrounding area. It is expected that this air service will contribute to the socio-economic development of the region by facilitating tourism, trade, and investment. Ethiopian Airlines is committed to developing air transport services throughout Ethiopia, and this initiative is a testament to that commitment.

Mesfin Tasew, the CEO of Ethiopian Airlines Group, expressed his pleasure in announcing the reconnection of Dembi Dollo to Addis Ababa and the rest of the domestic network. He highlighted the significance of this air service in providing a safe and convenient mode of transportation for the residents of Dembi Dollo and the surrounding areas. Tasew also emphasized that the new service is expected to stimulate socio-economic development in the region by facilitating tourism, trade, and investment.

## U.S. donates tuberculosis testing machines

On February 23, the American people through the United States Agency for International Development (USAID) donated 156 cutting-edge tuberculosis (TB) testing machines – worth \$3 million – to the people of Ethiopia. These new machines will reduce the time it takes to diagnose TB from as long as six weeks to two hours. USAID Mission Director Scott Hocklander handed over these GeneXpert machines to H.E. Dr. Dereje Duguma State Minister for the Ministry of Health (MOH) at the ALERT Hospital in Addis Ababa.

TB is the leading infectious disease in Ethiopia and globally, claiming the lives of over 21,000 Ethiopians annually – more than HIV and malaria combined. That is equivalent to 60 deaths every day. Over the past two decades, USAID has partnered with the MoH and other stakeholders to diagnose every person with TB, cure those who need treatment, prevent the spread of new infections, and generate evidence and rapid uptake of new technologies and medicines to move Ethiopians towards eliminating TB.

## DESTROYING TREES



PHOTO: Anteneh Akilu

## RESTING AT THE BUS STOP



PHOTO: Anteneh Akilu

## SKILFUL



PHOTO: Anteneh Akilu

## Huawei and operators jointly established the Northern Africa Digital Intelligence Transformation Pioneer Club

Northern Africa OTF (Operations Transformation Forum) 2024 was successfully held by Huawei during Mobile World Congress 2024 in Barcelona, encircling the theme of Embracing the New Era of Digital Intelligence Transformation. More than 100 executives from delegates of government, operator, industrial organization and analysts in the region had in-depth exchanges on the concepts, models, and practical experience of carriers’ digital intelligence transformation.

At the Forum, Huawei and African operators jointly established the Northern Africa Digital Intelligence Transformation Pioneer Club, which marks the opening of a new era of regional digital intelligence transformation.

Bruce XUN, President of Huawei Global Technical Service Department said at the Forum that “Telecom+AI” will accelerate digital intelligence operation transformation and create new operations mode and new service growth. In Which, Telecom’s cognition are still the core which including decades of experience, best practices and Telecom knowhow. While digital is the Cornerstone, which is what we’ve been doing in digital operation transformation, including clean and high quality data with suitable platforms and sufficient digital talent. And AI is now the accelerator including traditional AI and generative AI.

## EU contributes resources for Ethiopia to demobilise and reintegrate ex-combatants

The European Union is committing to support the National Rehabilitation Commission’s work for a more prosperous and peaceful Ethiopia. The National Rehabilitation Commission (NRC) was established in November 2022 and is responsible for a DDR programme that seeks to disarm, demobilize and reintegrate an estimated 370,000 ex-combatants in eight regions of the country with the participation of relevant stakeholders.

The European Union will contribute 16 Mio Euro (about 1 bln ETB) to the UNDP-managed multi-partner programme. A signing ceremony took place at the Ministry of Finance on Thursday 29 February 2024 in the presence of State Minister Semerta Sewasew (Ministry of Finance), Ambassador Teshome Toga (Commissioner, NRC), Roland Kobia (Ambassador of the European Union to Ethiopia), Dr Ramez Alakbarov (UN Resident and Humanitarian Coordinator for Ethiopia) and Samuel Doe (Resident Representative, UNDP-Ethiopia).

## TECNO reaches for the future with AI and AR Products

Innovative technology brand TECNO is showcasing its latest groundbreaking and futuristic devices in its milestone second appearance at MWC Barcelona 2024. Among the lineup on display during the exhibition, the pioneering brand will be unveiling Dynamic 1, its debut AI-enhanced robotic dog, and Pocket Go, the industry’s first combined AR glasses and Windows gaming handheld set. TECNO will also introduce its new PolarAce imaging system that uses AI to create a new pinnacle of mobile video imaging on day two of the event. Attendees are welcome to discover TECNO’s innovative and futuristic products at the brand’s stand, located at 6B11, Hall 6, Fira Gran Via.

TECNO made a stunning debut at MWC Barcelona in 2023, where it launched the widely acclaimed PHANTOM V Fold, its first foldable smartphone. This year, TECNO returns to the event on a mission to transport attendees into a world of tomorrow’s technologies, with a theme of “Reach for the Future”. The new POVA 6 Pro 5G will be another exciting addition to the TECNO’s stand, alongside the brand’s range of cutting-edge imaging technologies, innovative concept materials and devices, and its ever-growing diverse AIoT smart ecosystem.



# የሃዘን መግለጫ!

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Ethio-Djibouti Standard Gauge Railway  
Share Company EDR

INVITATION FOR NATIONAL  
COMPETITIVE BID

Bid No. EDR/NCB/ACMS/06/24

1. Ethio-Djibouti Standard Gauge Railway Share Company EDR would like to invite interested and qualified bidders for the **Air Conditioner Maintenance Service** With national open tendering procedures.
2. Eligible bidders must submit a bid security of **Birr 50,000 (Fifty Thousand Birr)**. The bid security shall be in the form of Cash Payment Order (**CPO**) or **unconditional bank guarantee**, enclosed in a separate envelope and presented inside the original technical proposal of the bid document envelope valid at **least for 90 days**.
3. Bidding will be conducted in accordance with the open national competitive tendering procedures contained in the Public Procurement Proclamation of the Government of the Federal Democratic Republic of Ethiopia and **EDR** procurement Directives and is open to all bidders from eligible source countries.
4. Interested eligible bidders may obtain further information from **EDR** and inspect the bid document at the address given below at 9 (a) from 8:30am to 5:30pm.
5. A complete set of bid document in English may be purchased by interested bidders at the address given below at 9 (a) upon payment of a non-refundable fee of 200 Birr (Two hundred Birr). The method of payment will be in cash.
6. Bid must be delivered to the Address below at 9(b) on **April 7, 2024 or before 10:00 AM**. All bids must be accompanied by a bid security in the form of Cash Payment Order (CPO) or unconditional bank guarantee from recognized Bank and/or counter guarantee from the Commercial Bank of Ethiopia. Bids will be opened in the presence of the bidders or their representatives who choose to attend at the address below at 9 (b) on **April 7, 2024 at 10: 30AM**.
7. The winner supplier shall present a **10%** performance bond in the form of CPO or unconditional bank guarantee in ETB.
8. All suppliers should adhere to the rules and regulations stated in the bid documents, otherwise would not be considered for evaluation.
9. (a) Documents will be issued at Ethio-Djibouti Standard Gauge Railway Share Company **EDR, Furi Lebu Railway Station, office Building, Procurement and Purchasing Department**.  
(b) Bid must be delivered to, and will be opened Ethio-Djibouti Standard Gauge Railway Share Company **EDR, Furi Lebu Railway Station, office Building, Ground Floor, Meeting Room**.
10. **EDR** reserves the right to accept or reject part or all of the bidding process.

Ethio-Djibouti Standard Gauge Railway  
Share Company EDR

Telephone No.    +251-976-54-46-36  
                             +251-920-61-57-18



Ethio-Djibouti Standard Gauge Railway  
Share Company EDR

INVITATION FOR NATIONAL  
COMPETITIVE BID

Bid No. EDR/NCB/OEMS/07/24

1. Ethio-Djibouti Standard Gauge Railway Share Company EDR would like to invite interested and qualified bidders for the **Office Equipment Maintenance Service** With national open tendering procedures.
2. Eligible bidders must submit a bid security of **Birr 20,000 (Twenty Thousand Birr)**. The bid security shall be in the form of Cash Payment Order (**CPO**) or **unconditional bank guarantee**, enclosed in a separate envelope and presented inside the original technical proposal of the bid document envelope valid at **least for 90 days**.
3. Bidding will be conducted in accordance with the open national competitive tendering procedures contained in the Public Procurement Proclamation of the Government of the Federal Democratic Republic of Ethiopia and **EDR** procurement Directives and is open to all bidders from eligible source countries.
4. Interested eligible bidders may obtain further information from **EDR** and inspect the bid document at the address given below at 9 (a) from 8:30am to 5:30pm.
5. A complete set of bid document in English may be purchased by interested bidders at the address given below at 9 (a) upon payment of a non-refundable fee of 200 Birr (Two hundred Birr). The method of payment will be in cash.
6. Bid must be delivered to the Address below at 9(b) on **April 7, 2024 or before 10:00 AM**. All bids must be accompanied by a bid security in the form of Cash Payment Order (CPO) or unconditional bank guarantee from recognized Bank and/or counter guarantee from the Commercial Bank of Ethiopia. Bids will be opened in the presence of the bidders or their representatives who choose to attend at the address below at 9 (b) on **April 7, 2024 at 10: 30AM**.
7. The winner supplier shall present a 10% performance bond in the form of CPO or unconditional bank guarantee in ETB.
8. All suppliers should adhere to the rules and regulations stated in the bid documents, otherwise would not be considered for evaluation.
9. (a) Documents will be issued at Ethio-Djibouti Standard Gauge Railway Share Company **EDR, Furi Lebu Railway Station, office Building, Procurement and Purchasing Department**.  
(b) Bid must be delivered to, and will be opened Ethio-Djibouti Standard Gauge Railway Share Company **EDR, Furi Lebu Railway Station, office Building, Ground Floor, Meeting Room**.
10. **EDR** reserves the right to accept or reject part or all of the bidding process.

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# CapitalSPORT

By Michael Samson  
michael@capitalethiopia.com

## TSIGIE GEBRESELAMA CLINCHES VICTORY AT RAS AL KHAIMAH HALF MARATHON

In a spectacular showcase of athletic prowess, Tsigie Gebreselama emerged triumphant at the Ras Al Khaimah Half Marathon, a prestigious World Athletics Gold Label road race.

The Ethiopian athlete, renowned for her world cross country silver medal, shattered expectations by improving her personal best time by over half a minute, crossing the finish line in an impressive 1 hour, 5 minutes, and 14 seconds. Gebreselama's stellar performance placed her 30 seconds ahead of her compatriot Ababel Yeshaneh, the 2020 Ras Al Khaimah Half Marathon champion and former world record-holder. Meanwhile, Tanzania's Jackline Sakilu secured a surprising third place, achieving a national record of 1 hour, 6 minutes, and 5 seconds, a remarkable feat that exceeded her previous personal best by over three minutes.

This year's edition of the race marked a historic moment as it was exclusively held on the fast and flat roads of Al Marjan Island. Despite facing challenging weather conditions, including limited visibility of around 50 meters at the finish line, the elite athletes showcased

exceptional resilience and determination throughout the competition.

Gebreselama's remarkable victory underscored her status as one of Ethiopia's most promising talents in long-distance running. After breaking away from the lead women's group alongside Yeshaneh, Gebreselama surged ahead in the final stretch, securing a well-deserved win.

Expressing her elation, the 23-year-old Gebreselama commented, "I am so happy to have run a personal best today." Reflecting on her strategy during the race, she added, "I was very worried about Peres (Jepchirchir) in this race, so I was surprised when she dropped back." Looking ahead, Gebreselama expressed ambitious goals, stating, "My aim is to break the half marathon world record."

However, the race also saw Olympic marathon champion Peres Jepchirchir facing an unexpected setback early on, as a slipped shoe cost her precious seconds, ultimately affecting her performance in the competition.



### Fesih and Muslum Guzel Development Organizations

## INVITATION TO BID AUDIT SERVICE

Fesih and Muslum Guzel Development Organizations would like to invite external auditors authorized to perform audit of the association's financial performance for the year ended December 31, 2023.

Interested and eligible bidders can obtain bid document for free from Fesih and Muslum Guzel development organizations Office during office hours for 10 (Ten) working days starting from the date this announcement is published on newspaper.

Wax sealed and stamped bid documents must be delivered to Fesih Office on or before the final day of the 10th day, 4:00 p.m. late bids shall be rejected.

Fesih reserves the right to accept or reject any or all bids.

### ADDRESS

Bole Medhanialem Hidmona Tower, 6th  
Floor Office No. 607

Mob: +251912374863/+251911862958

Email: abdujima123@gmail.com



Ethio-Djibouti Standard Gauge Railway  
Share Company EDR

## EXTENSION OF BID OPENING DATE

For procurement of Reach Stacker Machine

**Bid No. EDR/MC/NCB/RS/43/2023**

Ethio-Djibouti standard gauge railway share company EDR would like to inform for eligible and interested bidders that the bid for the procurement of Reach Stacker Machine with the bid reference no EDR/MC/NCB/RSM/43/23 is extended as follows.

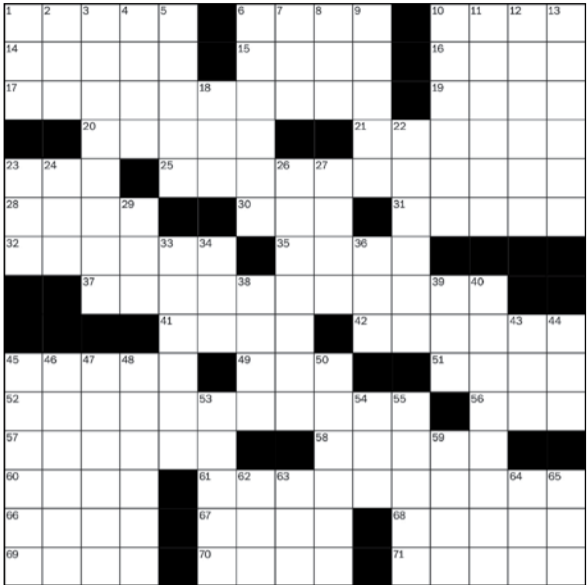
1. A deadline for bid submission date is **March 26, 2024 at 10:00 AM** and Bids will be opened on **March 26, 2024 at 10:30 AM**.
2. Documents will be issued at Ethio-Djibouti Standard Gauge Railway Share Company **EDR/MC, Furi Lebu Railway Station, office Building, Procurement & Purchasing Department**.
3. A complete set of bid document in **English** may be purchased by interested bidders at the address given above up on payment of a non-refundable fee of **300 Birr (Three hundred Birr)**. The method of payment will be **in cash**.

Ethio-Djibouti Standard Gauge Railway  
Share Company EDR

Telephone No.      +251-976-54-46-36  
                                 +251-920-61-57-18

# Entertainment

## CROSSWORD PUZZLE



### ACROSS

- 1 Caught wind of
- 6 Helpless?
- 10 French friends
- 14 Get along
- 15 Rotten to the core
- 16 Fender flaw
- 17 Tap options?
- 19 Disney princess whose gown is adorned with snowflakes
- 20 "I'm so dumb!"
- 21 Lessen, as pressure
- 23 Slumber party wear; for short
- 25 Poker options?
- 28 Time-stamp component
- 30 Like oyster shooters
- 31 90° from sur
- 32 Start of many long weekends
- 35 Academic figure

37 Flower options?

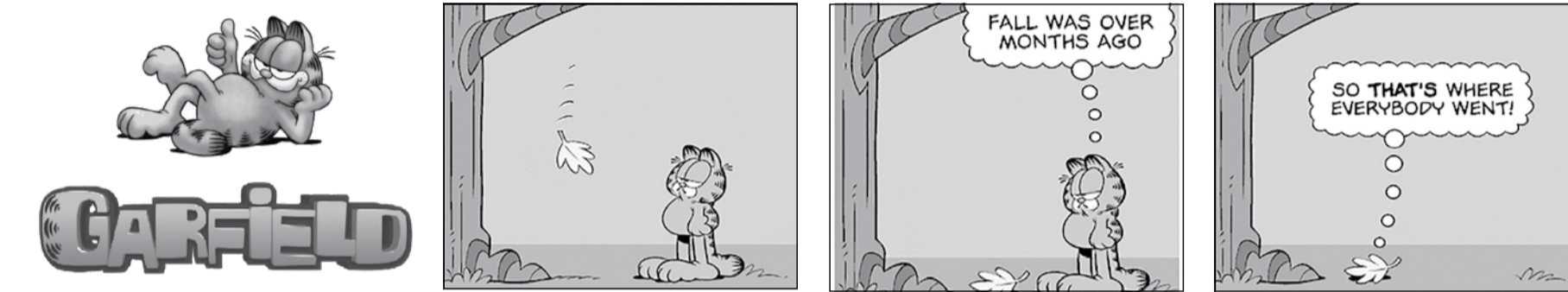
- 41 German automaker once owned by General Motors
- 42 Emotional baggage
- 45 Hawk's claw
- 49 \_\_ Speedwagon
- 51 Upgrade a gravel driveway, say
- 52 Mouth options?
- 56 SoCal airport
- 57 Big citrus
- 58 Lipstick mishap
- 60 Luminescence
- 61 Boxing options?
- 66 Forearm bone
- 67 Field of study
- 68 Huevos rancheros condiment
- 69 Overly inquisitive
- 70 Baking amt.
- 71 Fix, as text

### DOWN

- 1 Scoffer's laugh
- 2 Psychoanalysis subject
- 3 Like one who can really draw a crowd?
- 4 Audition (for)
- 5 "Tree of Smoke" novelist Johnson
- 6 Pie chart slice
- 7 Ab \_\_: from the beginning
- 8 Short, for short
- 9 Of yesteryear
- 10 " \_\_ Fideles"
- 11 Wild brawls
- 12 Slight
- 13 Rice, in some cuisine
- 18 "I'm so dumb!"
- 22 Mortal lover of Aphrodite and Persephone
- 23 Common email attachment
- 24 Preserves preserver
- 26 Imitates a penguin
- 27 Wowed
- 29 Part of a 35-Across's address
- 33 Lacking a musical key

- 34 Terrier's bark
- 36 "Midsommar" filmmaker Aster
- 38 Unhip type
- 39 Uncanny ability, for short
- 40 Job for an actor playing identical twins, say
- 43 "Hometown" Tony nominee Noblezada
- 44 Possible reason for an R rating
- 45 1986 movie partly filmed at San Diego's Air Station Miramar
- 46 "The Trials of \_\_": Rick Riordan series based on Greek myths
- 47 Small citrus
- 48 Like freeway ramps
- 50 "Nice burn!"
- 53 Greet silently
- 54 Actress ulaurman
- 55 On edge
- 59 "Ferrari" actor Driver
- 62 Scepter top
- 63 Director Anderson
- 64 Gp. featured in 45-Down
- 65 Skosh

Solution: see below



## WEEKLY HOROSCOPES

**Aries** You'll be most effective if you go with the flow of events. You may be challenged by conflicting or confusing events. Don't let someone who is particularly critical discourage you. Trust that dreams can come true. The cosmos brings you to a kind of crossroads. It's important to make choices that support the long-term interests of you and those you love. Don't beat yourself up if you aren't perfect.

**Cancer** You'll be at your best during this period. You'll find it easy to work at a steady pace and make slow but significant progress. The energy is powerful and supportive for anything you want to do to improve your work situation and career prospects. Expect a few delays. Aspects could spark confusion and mechanical breakdowns. Allow plenty of time for any task. The cosmos brings an unsettled emotional energy at work.

**Libra** Emotions can run high now. There is likely to be some conflict between innovative people and ideas challenging the "this is the way it has always been done" mentality. This period is fortunate for finding a new job or making important contacts to support your business. The more you can combine practical considerations with clearly explained actions, the more successful you'll be. You could be busy. Be prepared to work around interruptions.

**Capricorn** The energy now supports hard work and practical planning. You may find that you're in a position to witness certain dramas that more strong-willed people simply can't avoid. Do your best to be sympathetic and supportive to those close to you. You may pick up extra work simply by being at the right place at the right time. Make sure everyone is working with the same expectations and goals.

**Taurus** This is a high-energy time for you. Trust your intuition. Your first impulse will usually be correct. Some people will be operating in a kind of idealistic haze. You may have to keep everyone focused on practical matters. Sharing food with co-workers can improve everyone's attitude. This time is lucky for making contacts that could help you later. It's positive for a job interview. Hard work now will be recognized.

**Leo** Your best progress now will be through creating pleasant working relationships. You may have the opportunity to use your natural diplomacy to settle problems with co-workers or customers. This is an ideal time to show your organizational skills. Aspects can bring a powerful time when you may again feel you're part of a transformation that's beyond your control. A very difficult situation could at last show signs of change.

**Scorpio** Anything you're already working on is going to go well. A slow, systematic approach is best. Keep your sense of humor close to the surface. This will help in any group situation. It will also make you more attractive if you're looking for work. The cosmos can bring a powerful time when you may again feel you're part of a revolution that's out of your control. There is nothing that says you need to agree with everyone else.

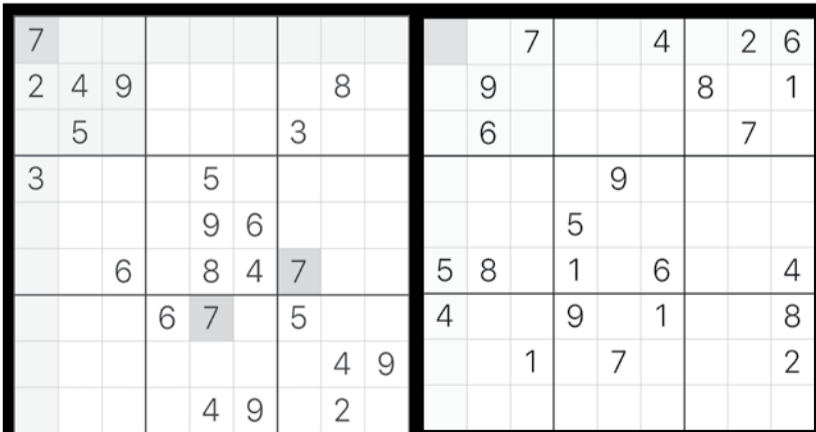
**Aquarius** This could be a particularly positive time for you. Your creative imagination is strong. Visualize the sort of work situation you want and keep knocking on doors to make it happen. This is a period when dreaming big will pay dividends later. Do your homework if you're looking for a job. There are opportunities in green technologies that you may not have considered before. This is also a lucky time to get more education.

**Gemini** This period begins on a strong, positive note. Take action in any area that holds your interest. This is a good time to be on your feet. Accept challenges. Good humor will make you attractive and move things in your favor with co-workers and clients. This is a positive time for researching additional education or training. Be cautious about overconfidence. Avoid promising more than you can deliver. A conservative approach is advised.

**Virgo** There could be struggles over who is boss now. You're likely to be having conflicts with others even if you don't show that you are. This is an important time to go slowly and recheck your work. Rushing ahead is likely to work against your best interests. This period could bring challenges from people who feel strongly about doing things one way. An apparent roadblock could mean a breakthrough if you surrender.

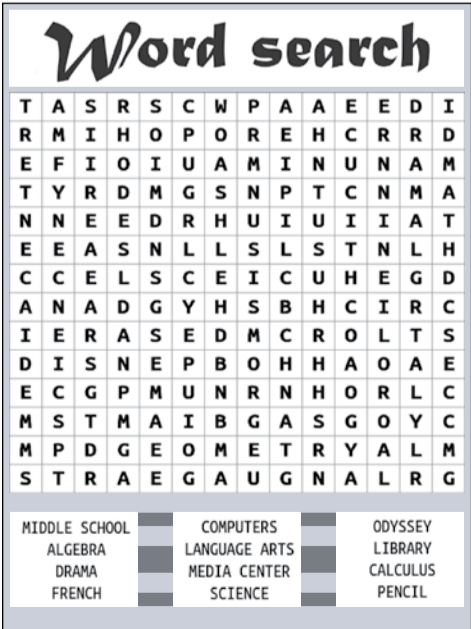
**Sagittarius** Things could slow down now. Communication could be confused, and machines and technology could break down. Allow extra time when planning projects. You may feel a strong need to expand your horizons. This could conflict with some equally strong reasons why it's better to stick with tradition. You may be coping with some stressed or highly emotional people. Be alert and do your best to listen carefully.

**Pisces** This period begins with some built-in stress. You might find yourself pulled in several directions at once. This could also bring frustrations or frustrated people. Be patient and as kind as possible. There are some opportunities to make practical decisions that will help you build a better career foundation. The cosmos brings luck to a job interview or any new start where skill, adaptability, and attention to detail are valued.



## Sudoku

The game is easy, the rules are simple. All you have to do is make sure you fill every 3x3 box every row and every column, without repetition, using the number 1-9.





**EAST AFRICA  
LEADING PORTS**  
8 MILLION MT OF CARGO  
220 000 TEU  
2.5 MILLION HEADS  
OF LIVESTOCK  
ANNUAL CAPACITY

**RORO  
TERMINAL**

EXCELLENT  
MARITIME  
CONNECTION

**CONTAINER  
TERMINAL**

BEST  
PERFORMING  
DEEPSEA

**BREAK BULK**

ULTIMATE PORT  
FOR SPECIAL &  
PROJECT CARGO

**DRY BULK**

SPECIALIZED  
INFRASTRUCTURES  
SOLUTION FOR  
PANAMA VESSELS

**DORALEH MULTI-PURPOSE PORT**  
The Natural Gate of COMESA and Hinterlands