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ESL SETS SAIL TOWARD EXPANSION WITH NEW ULTRAMAX VESSELS

By Muluken Yewondwossen

The Ethiopian Shipping and Logistics (ESL) has renewed hopes for building two additional ships at the Chinese shipyard after the relevant authority approved the initial investment.

The procedure has taken longer, even though

the National Bank of Ethiopia (NBE) approved the request to get foreign currency in order to purchase two enormous, brand-new vessels.

The company, which presently operates nine bulk carriers in addition to a recently acquired used ultramax, a midsize vessel, has been working on a proposal to purchase two vessels

in order to increase the scope of its maritime freight business.

The state-owned logistics behemoth, ESL, has been expanding its fleet of ultramax ships.

In an effort to grow its maritime industry, which

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EEU to enhance services for its prepaid electricity users

By Eyasu Zekarias

The Ethiopian Electric Utility (EEU) is set to revolutionize the experience for nearly 900,000 prepaid electricity customers with the development of a new \$48 million technology center. Slated for completion by year-end, this initiative aims to streamline operations and significantly improve customer satisfaction.

The new technology excellence center, located in Kotebe, Addis Ababa, will address frequent complaints from prepaid customers regarding service delivery issues such as power outages at service centers, lack of accessible service locations, and disruptions in payment notification messages. Additionally, the center is designed to eliminate the need for customers to endure long queues, which have been a significant time and cost burden.

Melaku Taye, the Director of Corporate Communications at EEU, explained that the current prepaid service system has faced numerous challenges. The upgrade will allow customers to recharge their electricity using cards or digital payments, eliminating the need to physically visit service centers.

"Starting next year, prepaid service users will be able to charge their accounts online or via card, making transactions more convenient and accessible," Melaku said.

EEU, which serves over 4.6 million customers nationwide, including more than 3.75 million post-paid and over 900,000 prepaid users, launched an international tender to enhance its technological capabilities. A leading

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ETHIOPIA & THE HORN II

How can unity of purpose come to fruition in a world of uncompromising identity politics? This is the real challenge facing Africa. The Horn is probably more prone to this malaise than many of the other regions on the continent. Here is the dilemma. On one hand, there is the realization that Africa's fate is doomed unless Africans forge broad and meaningful alliance against the reigning polarizing globalization (not excluding wars, etc.) On the other hand, this Pan African sentiment (easily said than done) is confronting the formidable primordial forces of identity politics that work against the unifying drive. How is one to reconcile this? So far and outside of the usual empty rhetoric, (the AU vision, etc.) Africans and their leaders have conspicuously failed to articulate and implement durable strategies that can pacify the elemental sentiment of kinship to allow diverse, yet cohesive, political entities to take deep root!

The so-called REC's (Regional Economic Cooperation, like COMESA, ECOWAS, etc.), which were initiated by the formal states to serve as building blocks of continental unity, might not stand the first serious brawls, especially if these incursions are instigated by hyper-ethnicized sheeple (human mass.) This top down concoction is almost exclusively focused on the mercantilist logic of exchange and accumulation, which in turn is based on the ideology of greed, sanctified by the modern world system. Put together, such schemes, mostly pushed by the narrative of the metropolis, do not consider the real issue of identity politics that obtains on the African ground. Countries that looked relatively homogenous like Somalia, Libya, etc., have succumbed to identity politics of much lesser intensity than what we are currently facing in the broader Horn. Imagine if this ontological conviction takes over the imagination of the sheeple (the youth) in a seriously diverse country like Ethiopia! With some luck, the Horn can potentially avoid such nightmares if its collective leadership genuinely focuses on issues that are common to all and sundry. Unfortunately, after the demise of the socialisms, USSR, et al, and the ascendancy of neoliberalism, critical thinking was sacrificed on the altar of the accumulation god. Would be articulators, revolutionaries, humanists, etc., in general, those who used to be genuinely concerned about the welfare and liberation of collective humanity, were systemically marginalized/ignored/disregarded, both by the global power that be, as well as their minions in the peripheries. The result; countries in Africa are mostly run by zombies with hardly any knowledge about the workings of the modern world system. The modern world system is sustained by systemically leveraging racism, religion, ethnicity, sexism, etc. all across the globe!

Be that as it may, the Horn has to tackle its myriad problems intelligently/creatively, by hook or a crook; if anything, at least to avoid the worst possible outcomes that can easily lead to utter chaos and regional instability! To those well disposed, Ethiopia can still exert a 'pulling effect' on the other countries of the Horn. Ethiopia has a large area inhabited by several clans of the Somali ethnic groups that is adjoined by Somalia (Ogaden). In the North, Ethiopia has a large area inhabited by the Tigreans, adjoining Eritrea (Tigray). Ethiopia has a large area inhabited by the Afaris, adjoining Djibouti and Eritrea (Afar). Again, Ethiopia has a large area inhabited by the Nour, Dinka, etc. adjoining South Sudan (Gambella). Ditto Beneshangul and Borena. It is only Ethiopia that has, within its political jurisdiction, all the diverse nations and nationalities of the Horn, however defined! On the other hand, the other Horn countries lack such a full spectrum ethnic mix. For example, Eritrea doesn't have Somalis or even Oromos in any significant number. By the same token, Somalia doesn't have noticeable number of Tigryans in its territory, etc., etc. This wide encapsulation of (Ethiopia's) diversity is an asset in its own right and can help build confidence amongst the peoples of the Horn. Obviously, this reality is a two-sided sword. Handled properly and wisely, Ethiopia's composition can help bring the peoples of the Horn together and might also serve as a rudimentary template for potential consolidations elsewhere in Africa. Absent capable leadership to handle the growing unbridled primordial instincts, proliferating disturbances can destabilize the region as well as the far away lands of the Middle East, Europe, etc.!

We admit, quality leadership has proved difficult to come by, almost everywhere. Shallow demagogues with psychopathic streak always craving for power, continue to brainwash and goad the gullible African sheeple into heinous acts, which are only intended to serve the interests of the criminally inclined. The African Sheeple has to start interrogating some of its elite whose loyalty to the continent/people is suspect. A number of these characters are only interested in collecting crumbs from their foreign masters for massively undermining their poor sheeples and states, in all possible ways! In the absence of committed indigenous leadership with sufficient caliber or what Gramsci, (the radical philosopher early 20th century) labeled 'organic intellectuals', our future remains, at best, precarious! When ethnic affiliation overrides long honed collective values, there isn't much one can do. For instance, when next to kin is engaged in atrocities/genocide against members of another ethnic group, the rational and decent thing to do is to bring the culprit to justice. But when his clan is out in force to protect him from justice, the time tested collective civilized existence is going to be undermined severely! Enlightened leadership, based on common human values must take the lead if we are to survive, let alone flourish!

To be fair, capitalist modernity to which all African nation states have pledged alliance to, is failing them left and right. Critical discourses that challenge the prevailing polarization are no more encouraged or even allowed by the status quo! The Horn will not get very far if it adheres to the existing unsustainable nature-destroying paradigm that passes for 'development.'



By Timur Fomenko

COMMENT

China wants to literally dig its way around geopolitical challenges

A Beijing-funded shipping canal will reduce regional reliance on Vietnam, a fellow communist state and traditional rival

China and Vietnam, two Communist neighbors with a shared revolutionary heritage, exist in a state of strategic unease. They are not enemies, and have significant trade connections, but neither are they friends.

This is because Vietnamese nationalism views Beijing with a suspicion that is historically rooted, with a legacy of seeking to sustain its independence against the Chinese dynasties of old. As China has risen again, this sentiment in Hanoi has increased, especially with the Sino-Vietnamese war of 1978 and overlapping territorial claims in the South China Sea, known to Vietnamese as the East Sea.

Similarly, China is wary of the idea of Vietnam potentially aligning with a foreign power as part of a containment coalition against it, itself an instigator of conflict. Although the two countries are not currently in a state of hostility and have worked to improve bilateral relations amid these strong points of contention, this mutual suspicion persists, which leads to them continuing to hedge against one another subtly, even as they co-operate on some projects, in an unspoken competition. For example, one may note Vietnam recently forming parallel strategic partnerships with the US, Australia, and Japan, moves which were unthinkable decades ago.

As Vietnam hedges its bets, China is also broadening its strategic options. Beyond the South China Sea/East Sea controversy, Beijing is making efforts to woo two Southeast Asian countries which traditionally have been reliant on and influenced by Vietnam: Laos and Cambodia. Owing to the reality of geography, Vietnam has had the upper hand against these countries, as it effectively "wraps itself" around the east coastline of Southeast Asia. This renders Laos landlocked, while Cambodia has only a small portion of coastline. This means that, for most intents and purposes, Vietnam has been the two countries' primary route of supply and access point to the sea.

Both have resented being dominated by Vietnam and, as a result, there has been a decades-long struggle for influence between Beijing and Hanoi over them, including Beijing's support in the 1970s for the Khmer Rouge regime in Cambodia. However, as China has ascended, the balance of power soon turned in its own favor, as it has unlocked game-changing resources and projects that are now rewriting the geographical limitations of this region via the Belt and Road initiative (BRI). As part of the BRI, China first gave landlocked Laos a new lifeline by building the China-Laos Railway.

Opened in 2021, this high-speed and commercial freight route, and accompanying expressway, connects the Laotian capital Vientiane with China, meaning the country no longer must rely on Vietnam to access

ports. This has allowed Laos to not only export goods to China but also to become an intermediary between China and Thailand, with more railways to form a complete route between Beijing and Bangkok underway. The China-Laos railway is a strategic gamechanger, but more important than that is the new Techo Funan Canal in Cambodia.

This canal is a China-funded and contracted mega waterway that will span over 110 miles (180 km) from the Mekong River at Phnom Penh to the sea, with construction set to start this year. By building this canal, Cambodia now gets to bypass the Mekong Delta, which is in Vietnamese territory and subsequently transforms its capital city into a direct port. This canal strengthens China-backed Cambodia and deals a strategic blow to Vietnam, weakening its hold over its neighbor. Cambodia is thus transformed, from a historical subordinate to Hanoi into a commercial competitor. It is no surprise that the Techo Funan Canal has attracted Vietnamese fears and opposition.

When all of this is viewed together, China is effectively strengthening Laos and Cambodia at the expense of Vietnam. This is also part of Beijing's strategy of using the BRI to integrate the interior of the continent and establish trade routes which bypass the contested waters of the South China Sea, which the US and its allies are militarizing. So, how is Hanoi reacting to these developments? The answer is, bizarrely enough, by integrating itself with China further in order to further compete with trade from China. As the saying goes, "if you can't beat them, join them!" On April 11, Vietnam announced it would be starting work on two high-speed railway links which would connect its northern cities with Yunnan and Guanxi provinces in China. Why? So that Vietnam can continue to promote itself as the nearest and primary overseas destination for Chinese companies, suppliers, and goods, so that it itself can be the next industrial powerhouse. Thus, to continue to hold an advantage and ensure China's reliance on Vietnam, latch onto China's success and therefore ensure that outbound Chinese commerce into Southeast Asian ports isn't going to be siphoned away by what's emerging in Cambodia.

Either way, what this shows is that the competition between Beijing and Hanoi is a complex and intermingled one, but far from hostile. The two nations have differing and conflicting objectives, but also many complimentary ones, for which it benefits them both to maintain a cordial status quo. Hanoi fears China's presence emerging all around it, including peeling away its neighbors, which leads it to turn back to the "Old Enemy" the US, though at the same time it is forced to admit Beijing can't be ignored and that it continues to derive benefits by being in China's game. Vietnam has to dine at the table while ensuring it is not the menu.

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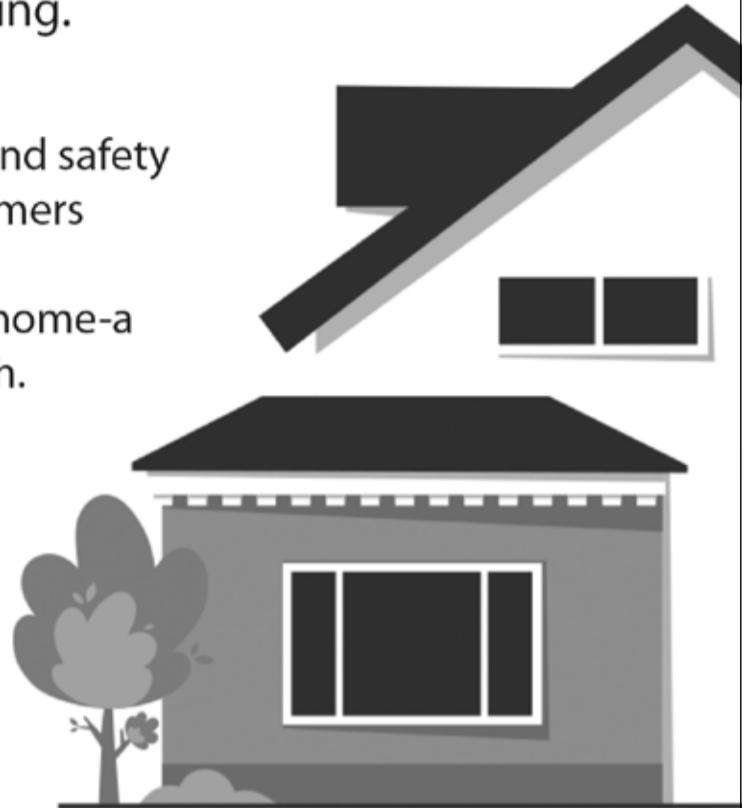
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ESL confronts Sugar Industry Group over unpaid debts

By our staff reporter

The Ethiopian Shipping and Logistics (ESL) blasts the Ethiopian Sugar Industry Group (ESIG) for unpaid arrears that the latter failed to pay. The state-owned logistics enterprise's efforts to address the audit findings are commended by the Office of the Federal Auditor General (OFAG).

During the Public Expenditure Administration and Control Affairs Standing Committee hearing, which aimed to assess the performance audit report covering the previous two years, the logistics giant declared that the majority of the arrears that were expected to be settled by private and public organizations have been paid.

With the exception of a relatively small number of public entities, the management of ESL indicated that it has received the money that was referenced in the audit findings.

According to Berisso Amallo, CEO of

ESL, ESIG, a state-owned producer and importer of sugar, is the difficult problem his company faces.

"One of the issues we observe is that the sugar Group refused to pay the arrears that they ought to have for the service we provided," he stated emphatically.

The audit results related to ESIG were a unimodal service that ESL offers, according to Siraj Abdulahi, Deputy CEO for Maritime Service at ESL.

He clarified that the Ministry of Finance (MoF) had arranged a guarantee for ESIG about the payment on some of the services, saying that there was no disagreement between the two parties regarding this case.

"Disagreements exist on the amount of arrears that the group is supposed to pay us. Rather than going to ordinary court, we filed the lawsuit with the Attorney General to resolve the matter," Siraj continued. The group has paid the amount that was given only this week, according to Berisso, "while there is

also a huge sum we are expecting from ESIG."

The audit findings state that ESL owes the group USD 323,000 and 48 million birr in arrears.

According to the CEO, his organization has a significant stake in Ethio Engineering Group (EEG), formerly known as MetEC. He stated that ESL and MoF are now discussing a solution to the matter.

According to the findings, EEG, a state-owned firm, was intended to pay USD 19.6 million and 757.1 million birr to the logistic enterprise.

The National Disaster Risk Management Commission owes ESL 148.8 million birr and USD 25.6 million in arrears; according to ESL's CEO, talks with the MoF are underway to resolve this debt. During the meeting, the management reported that the majority of the audit's findings, which included operational holes over the previous two budget years, had been fixed.

According to the CEO, most of the audit's findings are acceptable; the majority has been resolved, and the remaining ones are being worked on.

The CEO stated, "We were able to use the audit findings as input to develop the reform that was completed and sent to Ethiopian Investment Holding, the higher body that oversees ESL."

He said, "With regard to the operational gaps that were noted in the audit findings, it helped us to consider embarking on modernization."

"We are implementing a digitalization framework to support our operations digitally, which is nearing completion for full implementation," he stated.

The OFAG's Auditor General, Meseret Damtie, emphasized that the company is a vital institution for advancing the national economy. She stated that many operational problems at ESL were discovered by the audit findings.

According to the ESL management's answer, she appreciated their action if it was repaired in accordance with the recommendations.

"It has added value for the enterprise to improve its service and collection, as per their response," she said in closing.

The company reportedly has arrears of about a billion birr, the majority of which has been collected, according to the results of a previous audit.

National Bank of Ethiopia Results of Treasury Bills Auction					
	28 DAYS	91 DAYS	182 DAYS	364 DAYS	TOTAL
Maturity Date (DD/MM/YYYY)	45273	45336	45427	45609	0
Amount Offered (ETB Millions)	7190.25	17010	26315	5432.54	55947.79
Bids Received (ETB Millions)	3860	6000	8790	8237.54	26887.54
Total Amount Accepted (ETB Millions)	3860	6000	8790	8237.54	26887.54
Competitive Bids	3860	6000	8790	5485	24135

Auction No: 938 th /23 Held on November 15 th , 2023					
	28 DAYS	91 DAYS	182 DAYS	364 DAYS	TOTAL
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
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
Weighted Average Yield (Annual in %)	9.066	9.442	9.219	9.153	36.88

Source: National Bank of Ethiopia



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Nyala Insurance: 304 (15.4%) ↑	Oromia Insurance: 395 (64.6%) ↑	The United Insurance: 391 (89%) ↑	Zemen Insurance: 46 (1707%) ↑	Nile Insurance: 330 (45.3%) ↑
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ESL sets sail . . .

includes the profitable cross-trade service, a crucial market niche for producing hard currency, ESL has made the decision to add more ships to its fleet, which was previously mostly made up of handysize ships.

According to the plan, the state firm is expected to purchase two ultramax ships with a gross weight exceeding 63,000 in the near future.

An international bid was put out in the previous fiscal year, and it was won by Xiangyu, a company from China that currently dominates the global shipbuilding market.

ESL and the firm have finalized the framework agreement for the project's execution; the specifics will be decided upon when the financial matter is resolved.

However, because of the foreign exchange difficulty, the procedure would not proceed. The logistics company is currently among the largest public enterprises that produce hard currency, but in order to get there, it had to go through additional requirements.

The central bank requested the company to provide its clarification over the procurement project last year.

The financial allocation from the publicly owned financial behemoth Commercial Bank of Ethiopia (CBE), which is anticipated to unleash the foreign currency, directly impacts the case.

The CEO of ESL, Berisso Amallo, told Capital that NBE has been persuaded to purchase additional vessels by his company, even if the matter is still at CBE. He said

Continued from page 1

“The CEO of ESL, Berisso Amallo, told Capital that NBE has been persuaded to purchase additional vessels by his company

that his organization is aware of the current correlation between the issue and the hard currency shortage the nation is experiencing.

"But they do give us hope that the first payment will be released by July, which is the start of the next budget year," he stated.

He stated that he anticipated receiving the first payment in the upcoming months, which would enable the builder to start building right away.

Even though construction is anticipated to

take longer than two years, he also stated his wish to board the ship as soon as possible. According to the agreement, ESL will cover thirty percent, and CBE will arrange the remaining seventy percent of the funds needed for the purchase of the two vessels, a process that is expected to take more than two years. The money will be paid in five equal installments of twenty percent each. The framework agreement states that the first payment will be made upon contract signature, with the remaining amount to be paid for steel cutting, keel laying, launching, and delivery.

Wondimu Denbu, Deputy CEO for Corporate Service at ESL, recently told Capital, "We need the foreign currency on five payment schedules that we clearly explained to NBE in filing."

According to industry experts, purchasing a brand-new ship takes more than two years since shipbuilding is similar to obtaining building construction.

The new ships will be dry carriers with an ultramax type carrying capacity of

more than 63,000 DWT, per the deal. At the moment, ESL has nine 'handysize' dry carriers with a DWT of around 28,000 each.

Recall that approximately 12 years prior, the prosperous logistics company set out to buy nine vessels, including two tankers, for a total of USD 293.5 million.

This was made possible by a loan guarantee from the Export Import (EXIM) Bank of China, which brought the total number of vessels acquired to 11, until recently.

A year ago, ESL swapped in its first-ever 42,000 DWT tankers, Bahir Dar and Hawassa, for the ultramax dry bulk carrier MV Abbay II. This is also the company's first midsize vessel.

A delegation headed by the CEO visited China a week ago to talk about acquiring new ships in order to expand its fleet of marine assets.

The CEO, however, is hesitant to divulge the details because it is still in the early stages.

EEU to enhance services . . .

Chinese company specializing in smart power distribution solutions won the \$48.8 million bid and is currently fast-tracking the construction process.

The technology overhaul at the Kotebe center will not only cater to existing prepaid customers but also to new users who will be integrated into the system in the coming years. In 2022, EEU plans to implement a system allowing for remote energy consumption readings, which will provide customers with real-time data

on electricity usage and ensure accurate billing without manual meter reading.

This modernization effort represents a significant shift from the traditional prepaid meters, where energy consumption was recharged with a manually entered secret number. The upcoming system promises a more efficient and user-friendly approach, aligning with EEU's commitment to enhancing service delivery across the country.



ICO Indicator prices (US cents/lb) 10/04/24

I-CIP 235.5 4.63%	Colombian Milds 265.26 4.42%	Other Milds 262.09 4.48%	Brazilian Naturals 239.47 4.76%	Robusta 206.64 4.7%
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*1lb=0.45kg

Implementing new standards to address the lack of care-leaving policy

By our staff reporter

Recent evaluations have shown that the services provided to orphans in childcare facilities across Ethiopia fall short of necessary standards, highlighting significant gaps in care. In response, a new minimum standard for care-leaving has

been drafted to address the lack of support for young individuals transitioning out of orphanages at age 18, who are often unprepared for self-sufficiency and vulnerable to various challenges.

The 2023 Directive on Alternative Child Care and Support mandates that residential care should only be a

Wingu Africa becomes Ethiopia's first certified data center



Wingu Africa Group Limited, a leading data center provider in Ethiopia, has achieved a significant milestone by becoming the first in the country to meet international standards, with an investment of \$50 million. The company, which established a data center in Addis Ababa's ICT Park a year ago, announced that it has been awarded a Tier III quality certification by the Uptime Institute. The Uptime Institute is a global authority on digital infrastructure that evaluates data centers worldwide, similar

to the International Organization for Standardization (ISO).

This certification marks Wingu Africa's data center as the first in Ethiopia to receive such recognition, underscoring its compliance with stringent international criteria. According to Yeshurun Alemayehu, the state minister of MINT, this acknowledgment not only highlights the data center's excellence but also enhances Ethiopia's capacity to attract further investment. This development represents a significant achievement in the country's technology sector.



temporary solution and the last resort for children without parental care. However, studies continue to reveal that the quality of care in these institutions is inadequate.

To combat these issues, the Children's Rights and Protection Desk at the Ministry of Women and Social Affairs is developing a national low-care discharge standard alongside a de-institutionalization strategy. This initiative aims to support youth in securing necessary personal documents such as IDs and birth certificates, which are essential for securing housing and integrating into society post-care.

The lack of a coherent care-leaving policy has been a persistent problem in Ethiopia since the inception of programs like those by SOS Children's Villages in 1974. These programs have evolved significantly to meet the complex needs

of Ethiopian children and youth without parental care.

In their 2023 policy brief, "Situational Analysis and Policy Gap Assessment on Young Care Leavers in Ethiopia," SOS Children's Villages outlined critical findings and recommendations for addressing these gaps. The brief highlights the substantial challenges care leavers face, including inadequate education, lack of employment opportunities, poor community integration, and minimal life skills, which exacerbate their risk of poverty, homelessness, and social exclusion.

Despite the existence of the National Social Protection Policy, the National Youth Policy, and the National Children's Policy, their implementation has been notably weak, leaving many young individuals unsupported as they transition to independent living.



Annual Easter Bazaar and Expo kicks off

The 33rd Easter Bazaar and Expo has officially opened at the Exhibition Center, featuring over 500 domestic and international vendors ranging from real estate developers to food and beverage providers, and manufacturers and importers of home and office equipment. Zewge Jemaneh, General Manager of Century Promotion and Events, announced during the opening ceremony that they expect around 15,000 visitors to attend the event, which he described as a "peace" (or 'selam' in Amharic) trade show, bazaar, and festival.

The expo is set to support emerging entrepreneurs and smaller businesses

by offering participation at a subsidized rate. Jemaneh highlighted that about 500 traders are expected, providing a vibrant marketplace for banking and telecom services, real estate, insurance offerings, and much more.

He further added that the event offers an affordable opportunity for exhibitors to promote and sell their products and services, with booth rentals priced at 50,000 birr, including setup and other services. The expo, which runs from April 13 to May 6, 2024, aims to boost market development and provide a platform for business growth and networking.

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(17%)Bank of Abyssinia:
158.5↑
(30%)Berhan Bank:
34↑
(30%)Awash Bank:
187.4↑
(23%)

*1lb=0.45kg

FROM CONFLICT TO CLASSROOMS: REBUILDING TIGRAY'S SCHOOLS AND EDUCATION SYSTEM

By Elshaday Hagos

Tigray, once celebrated for its thriving education system, now bears the scars of a devastating war that has left its schools shattered and in ruins. The impact on education, particularly for girls, has been severe. This article examines the current state of education in Tigray, focusing on the challenges faced by girls and outlining a roadmap for rebuilding a brighter future.

According to a report released by the Tigray Education Bureau in 2021, more than 88% of classrooms in the region have been damaged or destroyed as a result of the war. In addition to the physical destruction, essential learning materials have been looted or lost, and many teachers have been forced to flee the violence. As a result, school enrollment has plummeted, and the United Nations Children's Fund (UNICEF) estimates that over 2.8 million children across Ethiopia, including Tigray, have been deprived of education due to the conflict.

The war has had a disproportionate impact on girls' education. Traditional gender roles that prioritize boys' education have left girls even more vulnerable to dropping out. The disruption caused by the conflict, coupled with the increased risk of gender-based violence, creates significant barriers for girls seeking to return to school. For many girls, the dream of an education, which serves as a passport to a brighter future, now feels like a distant memory. Although the signing of the Pretoria Agreement

has brought hope to some, progress has been slow in rebuilding the education system. However, dedicated teachers and students are working tirelessly to revive the spirit of education. They conduct classes under the shade of trees, using traditional seating arrangements, and actively encourage parents to send their children to school.

The once vibrant centers of education now stand as stark reminders of the conflict's devastating impact. These previously bustling places of learning have been repurposed as Internal Displacement Person (IDP) centers, highlighting the desperate need for shelter amidst the crisis. Classrooms, once filled with the sounds of learning, have been transformed into temporary cooking areas, symbolizing the disruption to academic routines and the prioritization of basic survival needs. The surrounding fields, once playgrounds for children, have been covered in tents, serving as makeshift solutions to the housing crisis that has displaced families and uprooted communities. This transformation underscores the profound disruption education experiences during conflict, emphasizing the struggle for normalcy and the urgent need for reconstruction efforts to restore not only physical infrastructure but also the stolen educational opportunities of an entire generation.

Restoring Hope: Strategies for Bringing Girls Back to School

Rebuilding Tigray's education system requires a comprehensive approach that prioritizes not only the physical reconstruction of schools but also the well-being of students and

teachers. Schools must be repaired and made safe, fostering secure environments conducive to learning. Many children have experienced the trauma of war, and providing them with psychosocial support programs is crucial for their healing process and successful reintegration into the classroom.

Furthermore, targeted incentives such as scholarships and school supplies can help bridge the gap for families facing financial constraints that may prioritize boys' education. Connecting girls with female role models through mentorship programs not only demonstrates the value of education but also inspires them to pursue their academic dreams. Community education programs can play a vital role in challenging traditional gender norms and promoting the importance of girls' education, ensuring equal access to this fundamental right.

Building a Supportive Community: Accelerated Learning and Trauma-Informed Pedagogy

Rebuilding education in Tigray goes beyond mere physical reconstruction. Accelerated learning programs are essential to help children who have missed crucial years of education due to the conflict catch up with their peers and prevent them from falling behind.

Building strong community support systems is another critical element of this process. Local committees composed of parents, teachers, and community leaders can play a pivotal role. These committees can oversee school reconstruction efforts, monitor student progress, and identify and address

challenges faced by girls in particular. Their local knowledge and understanding will be invaluable in ensuring a successful and inclusive education system.

Equipping teachers with the necessary tools is also crucial. Providing training in trauma-informed pedagogy can empower them to address the specific needs of students who have experienced the trauma of war. This will create a more supportive learning environment where children can heal and thrive.

Empowering communities to advocate for girls' education at the local and national levels can lead to long-term, sustainable change. By giving voice to these crucial concerns, communities can ensure that girls' education is prioritized and that all children have the opportunity to reach their full potential. This local advocacy will pave the way for a brighter future for Tigray's education system.

A Brighter Future: Investing in Tigray's Education

Rebuilding Tigray's education system encompasses more than just replacing buildings and books. It is about restoring hope, opportunity, and a brighter future for a generation of children. By prioritizing girls' education, investing in psychosocial support, and building strong community support systems, Tigray can emerge from the darkness of conflict and build a future where education empowers all children, regardless of gender, to reach their full potential.

The positive impact of investing in education will extend far beyond the walls of the classroom. Educated girls are more likely to be healthy, economically empowered, and actively participate in their communities. By investing in education, particularly for girls, we invest in a more peaceful, prosperous, and equitable future for Tigray and Ethiopia as a whole.

SUB-SAHARAN AFRICA DISPLAYS RESILIENCE AMIDST GLOBAL ECONOMIC SLOWDOWN, IMF REPORT SHOWS

By our staff reporter

Sub-Saharan Africa has showcased remarkable resilience in the face of a sluggish global economy, according to the latest World Economic Outlook report released by the International Monetary Fund (IMF). The region's ability to weather external headwinds and maintain steady economic growth highlights its potential as a key player in the global market.

The IMF report indicates that Sub-Saharan Africa's economic performance has remained robust, defying the slowdown observed in other parts of the world. Despite challenges such as low commodity prices and geopolitical uncertainties, the region's GDP growth is projected to reach a solid 3.8 percent in 2024, outpacing the global average.

"The resilience of Sub-Saharan Africa is commendable, considering the complex economic landscape it operates in," stated the IMF report. "The region's diversified economies and ongoing structural reforms have contributed to its ability to withstand external shocks and maintain growth momentum."

One of the key factors driving the region's economic resilience is the increasing diversification of its economies. Many countries in Sub-Saharan Africa have been actively reducing their dependence on commodity exports by fostering sectors such as manufacturing, services, and technology. This shift has not only reduced vulnerability to price fluctuations but has also created new avenues for job creation and economic development.

Furthermore, the IMF report highlights the importance of ongoing structural reforms in enhancing economic stability and attracting foreign investment. Governments in the region have been implementing policies aimed at improving governance, strengthening

institutions, and promoting business-friendly environments. These efforts have yielded positive results, as evidenced by increased foreign direct investment inflows and improved ease of doing business rankings.

While Sub-Saharan Africa's economic outlook remains positive, the IMF report also emphasizes the need for continued reforms to address remaining challenges. These include addressing infrastructure gaps, reducing income inequality, and improving access to quality education and healthcare.

Additionally, the region is encouraged to diversify its export base further and enhance regional integration to unlock the full potential of intra-African trade.

In light of the ongoing global economic divergence, Sub-Saharan Africa's resilience offers a ray of hope for the region's sustainable development. By leveraging its strengths, embracing technological advancements, and fostering a conducive business environment, Sub-Saharan Africa can continue to play a vital role in driving global economic growth

while creating opportunities for its growing population.

As the global economic landscape evolves, Sub-Saharan Africa's ability to adapt and sustain its growth trajectory positions it as an emerging powerhouse in the years to come. By capitalizing on its inherent potential and pursuing comprehensive reforms, the region can chart a path towards inclusive and sustainable development, benefiting both its own population and the global community at large.

Former BGI CEO J.P. Blavier passes away at 66

By our staff reporter

The business community mourns the loss of J.P. Blavier, who passed away on April 18, 2024, at the age of 66. Born on September 18, 1957, Blavier was renowned for his significant contributions to Ethiopia's business sector, notably as the CEO of BGI Ethiopia, where he played a pivotal role in elevating the company to new heights.

During his illustrious tenure at BGI Ethiopia, Blavier was instrumental in implementing innovative strategies that substantially increased the company's market share and influence within the region. Under his leadership, BGI not only expanded its operations but also enhanced its reputation as a leading player in the brewery industry.

After his successful work at BGI, Blavier

dedicated his expertise to consulting roles, advising foreign investors interested in Ethiopian markets. His insights and experience were invaluable to many who sought to navigate the complexities of investment in Africa.

In recognition of his contributions and to honor his memory, a wake was held at the Catholic St. Gabriel Church in Addis Ababa on April 20, 2024. The service saw the gathering of friends, business associates, and admirers who came together to pay their respects to a man who had left a lasting impact on many lives.

Blavier is remembered not only for his business acumen but also for his commitment to ethical leadership and community development. He was a mentor to many and was always eager to support upcoming talents in the business field.



Capital NEWS IN BRIEF

Ethiopia's Power Deficit Pushes Kenya to Mull Deal

Kenya may be forced to renegotiate its 25-year power purchase agreement (PPA) with Ethiopia if the deepening electricity crisis in the Horn of Africa nation gets out of control. The Energy and Petroleum Regulatory Authority (Epra) has expressed concern over the escalating energy crisis in Addis Ababa, saying it poses a power supply 'risk' to Nairobi and could call for renegotiation of the agreement signed in July 2022...Ethiopia is one of only two countries from which Kenya imports electricity, with the other being Uganda.

(The EastAfrican)

WB sounds alarm on 'Historical Reversal' of development for poorest nations

Half of the world's 75 poorest countries are experiencing a widening income gap with the wealthiest economies for the first time this century in a historical reversal of development, the World Bank said in a report. The differential between per capita income growth in the poorest countries and the richest has widened over the past five years, according to the report...The report said the 75 countries eligible for grants and zero-interest loans from the

World Bank's International Development Association (IDA) risk a lost decade of development without ambitious policy shifts and significant international aid... More than half of all IDA countries are in Sub-Saharan Africa.

(Press Release)

Somalia refuses to accept Ethiopian Naval Base in breakaway region

Somalia will never accept Ethiopia's plan to build a naval base in its breakaway region of Somaliland, but would consider granting Ethiopia commercial port access if discussed bilaterally, a senior Somali official said on Friday. Landlocked Ethiopia sparked a diplomatic row with Mogadishu in January by signing a deal with Somaliland to lease 20 km (12 miles) of its coastline in return for recognising the region as an independent state. Somalia called the deal illegal as it considers Somaliland as part of its territory even though it has had effective autonomy since 1991. To defuse the acrimony, Kenya in consultation with Djibouti and eastern African bloc Intergovernmental Authority on Development (IGAD) has proposed a maritime treaty to govern how landlocked states in the region can access ports on commercial terms, a senior Kenyan official said.

(The East African)

Macron Says Donors Pledge \$2.1 Billion in Aid for Sudan

French President Emmanuel Macron said Monday that world donors have pledged \$2.1 billion to help relieve the humanitarian crisis in war-ravaged Sudan. Macron spoke in Paris at the end of an international conference designed to drum up financial support for a severely underfunded aid effort...France, Germany and the European Commission hosted the conference. French Foreign Minister Stephane Sejourne said the organizers want to move the conflict to the top of the international agenda and mobilize humanitarian funding. Initial pledges at the conference Monday include \$244 million from Germany and more than \$377 million from the European Union.

(AFP)

Geneva Conference Pledges \$630 Million in Life-Saving Help for Ethiopia

Ethiopia's international partners convened in Geneva on Tuesday to address the urgent need for increased humanitarian funding for the crisis-hit country, pledging a total of almost \$630 million. The UN-backed \$3.24 billion humanitarian response plan for 2024 is

only five per cent funded. Organised by the UN along with the Governments of Ethiopia and the United Kingdom, the conference aims to hear commitments that will enhance life-saving aid to approximately 15.5 million people in 2024. An immediate funding of \$1 billion is required to sustain aid delivery for the next five months. The crisis has escalated due to recurring cycles of droughts, floods, and conflict. Food insecurity and malnutrition are anticipated to affect 10.8 million people during the lean season from July to September.

(UN News)


Term of the Day

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» Definition


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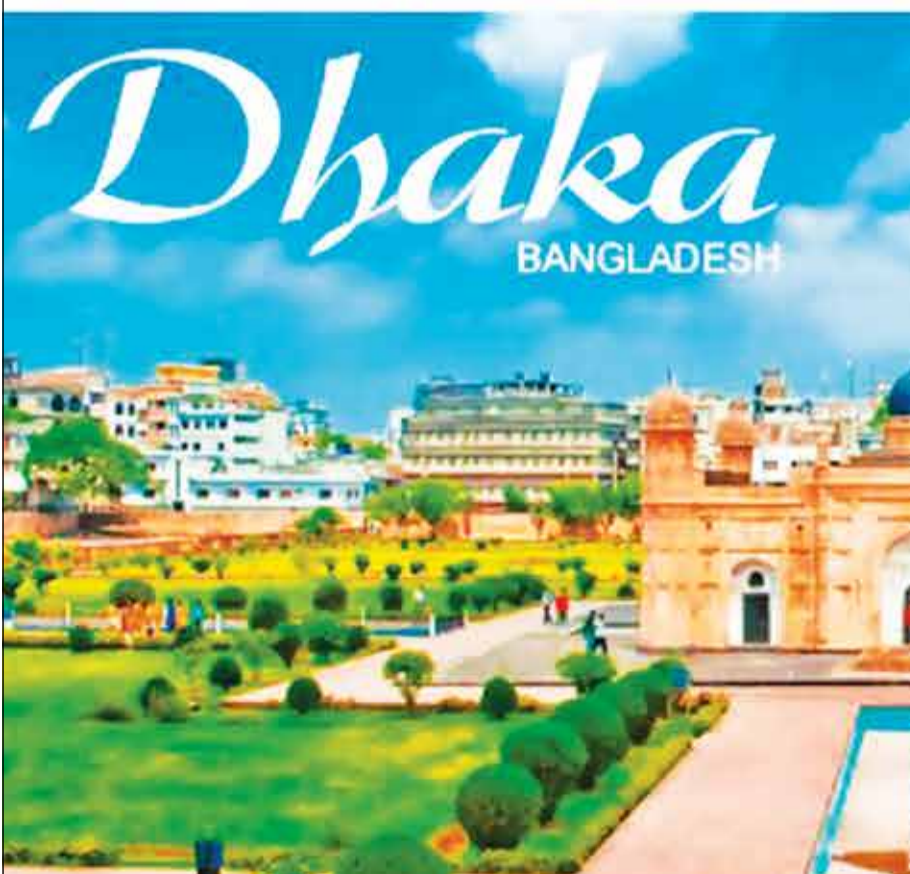
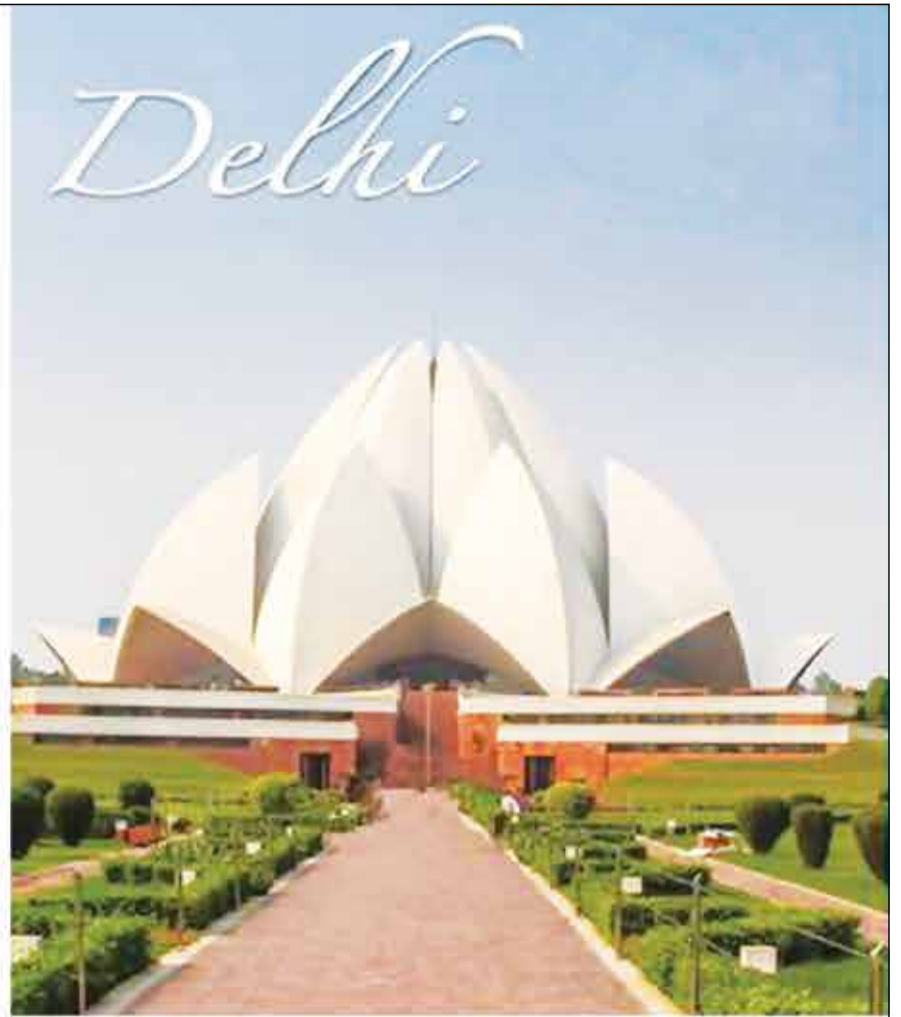
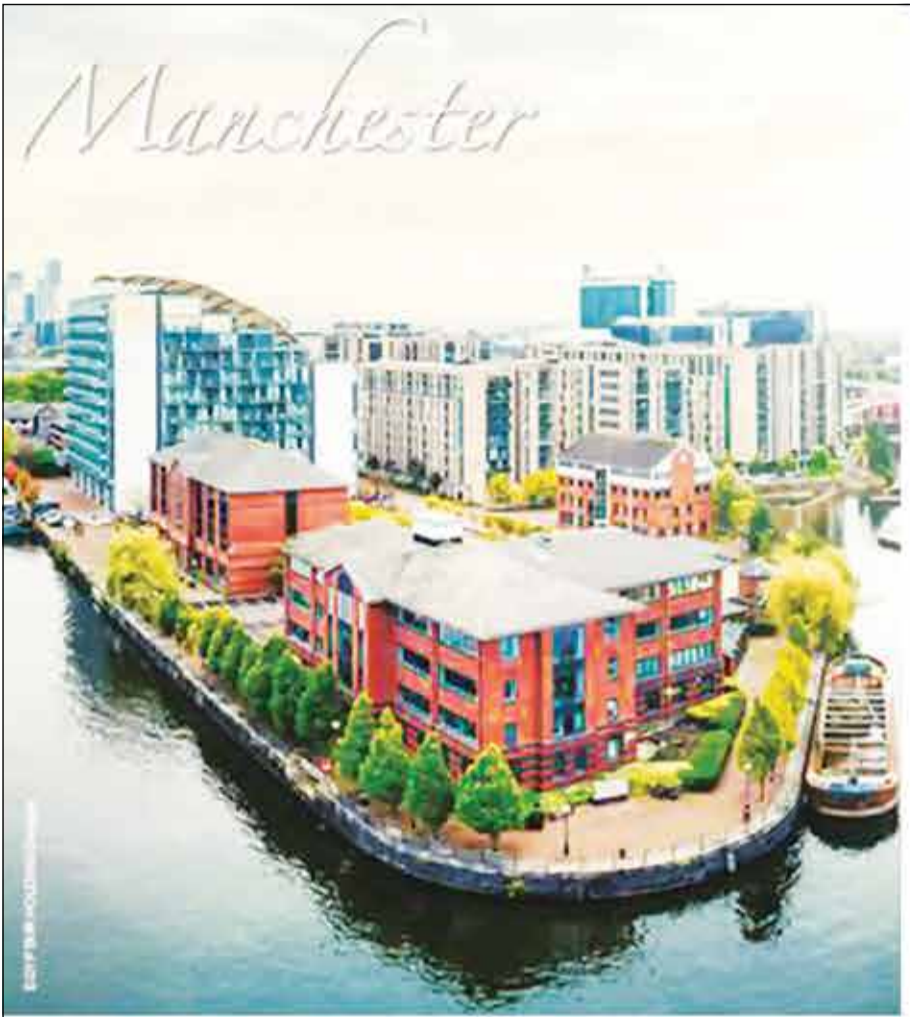
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Political participation and capitalism

■ Alazar Kebede

For the first time in human history, a system that can be called capitalist is dominant over the entire globe. Such a system is conventionally defined as consisting of legally free labor, private ownership of capital, decentralized coordination and pursuit of profit.

One does not need to go far back into the past, or to have a great knowledge of history, to realize how unique and novel this is. Centrally planned socialism was only recently eliminated as a competitor. And nowhere in the world can be found un-free labor playing an important economic role, as it did until some 150 years ago. Such is the hegemony of capitalism as a worldwide system that even those who are unhappy with it and with rising inequality whether locally, nationally or globally have no realistic alternatives to propose.

"De-globalization" and a focus on the "local" is meaningless because it would do away with the division of labor, a key factor of economic growth. Surely, those who argue for "localism" do not wish to propose a major drop in living standards. Forms of state capitalism, as in Russia and China, do exist, but this is capitalism nevertheless in which private profit motive and private companies are dominant.

Increasing inequality of income, however, undercuts some of capitalism's mainstream ideological dominance by showing its unpleasant sides which is the exclusive focus on materialism, a winner-take-all ideology, and disregard of non-pecuniary motives. But since no ideological

alternatives currently exist and even less, political parties or groups to implement them, the hegemony of capitalism looks pretty unassailable. Of course, nothing guarantees that it would look like that to the coming generation, for new ideologies can be invented. But this is how it looks to a reasonable observer today.

One of the most basic principles of democracy is the notion that every citizen's preferences should count equally in the realm of politics and government. A key characteristic of a democracy is the continued responsiveness of the government to the preferences of its citizens, considered as political equals. But there are a variety of good reasons to believe that citizens are not considered as political equals by policy-makers in real political systems.

Research findings shows that wealthier and better-educated citizens are more likely than the poor and less-educated to have well-formulated and well-informed preferences and significantly more likely to turn out to vote. They are much more likely to have direct contact with public officials, and much more likely to contribute money and energy to political campaigns. These disparities in political resources and action raise a profound question. In a political system where nearly every adult may vote but where knowledge, wealth, social position, access to officials, and other resources are unequally distributed, who actually governs?

One aspect of political inequality is the disparity between rich and poor citizens in political participation. Studies of participatory inequality seem to be inspired in significant part

by the presumption that participation has important consequences for representation. Inequalities in activity are likely to be associated with inequalities in governmental responsiveness.

Meanwhile, statistical studies of political representation have found strong connections between constituents' policy preferences and their representatives' policy choices. However, those studies have almost invariably treated constituents in an undifferentiated way, using simple averages of opinions in a given district, on a given issues, or at a given time to account for representatives' policy choices. Thus, they shed little or no light on the fundamental issue of political equality.

The sustainability of democratic capitalism is already a different question. Note first that these two words - democracy and capitalism - were not often combined in history. Capitalism in the absence of democracy has been a common feature throughout history. This was the case not only in Spain under Franco, Chile under Pinochet, or the Congo under Mobutu, but also in Germany, France and Japan. It even occurred in the United States via the exclusion of blacks from the body politic and in England with its severely limited franchise based on ownership of property at levels sufficient to include only the elite.

Thus, it does not take huge leaps of imagination to see that capitalism and democracy can be decoupled. And inequality can play an important role in that. It already does so by politically empowering the rich to a much greater extent than the middle class and the poor. The rich dictate the political agenda,

finance the candidates who protect their interests, and make sure that the laws that are in their interest are voted in (not in our country).

The American political scientist Larry Bartels finds that United States Senators are five to six times more likely to listen to the interests of the rich than to the interests of the middle class. For the poor, there is no discernible evidence that the views of low-income constituents had any effect on their Senators' voting behaviour. Both democracy and the middle class are being hollowed out.

In effect, it is not for nothing that since Aristotle, and more recently since Tocqueville, the middle class was seen as the bulwark against nondemocratic forms of government. It was not by some special moral virtue, embodied among the "middlemen," that a person who has, for example, ceased to be rich and become middle-class would suddenly prefer democracy.

It is simply that the middle class had an interest in limiting the power of the rich so that they would not rule over them and of the poor so that they would not expropriate them. Large numbers of a middle class also meant that a lot of people shared similar material positions, developed similar tastes and tended to eschew extremism of both the left and the right. Thus, the middle class provided for both democracy and stability. All of this is under attack by rising inequality. The middle class in Western democracies is today both less numerous and economically weaker relative to the rich than it was 20 years ago.



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Ton Haverkort

HOW TO KNOW WHEN TO SAY NO

I have shared many times before about the need to set priorities, to focus and how to say No to issues that distract us from the work that really needs to be done. It is a simple word, “no”, but extremely difficult to say it, it seems. And because we find it so difficult to say, we keep finding ourselves running in the rat race and away from achieving results. Why do we find it so difficult to say “no”? Part of the problem is because we don’t like to disappoint others. Another reason I can think of is that we like to avoid turning our attention towards issues that really need to be done and postpone them instead. Finally, we may not know very well what our real priorities are. Meanwhile we keep saying “Yes” to things that do not matter that much and that steal our time and distract us, while we feel good about ourselves as we are busy being busy.

How then do we really learn how to say “No”? I was glad to read an entry on LinkedIn by Jay Mount about the same issue, in which he shares a nice framework, which may help us. The title of his article is: “Here’s how to master the art of when to say ‘No’”. Jay states that we can’t say yes to everything, or we won’t achieve our goals. He then lists six models to navigate when to say yes and when to say no and to discover

how to focus on what truly matters: They are:

1. Maximize impact - 20% effort, 80% results.
2. Distill priorities - Urgency vs. Importance.
3. Sharpen focus - Goals that reject the rest.
4. Define musts - Direct effort rightly.
5. Decide with data - Prioritize by numbers.
6. Satisfy smartly - Choose impactful delights.

Using these principles, and throughout my career I have benefitted greatly myself from applying the 80/20 principle and separating urgent and important matters, Jay encourages us to escape the task trap and reclaim our time and energy for what truly moves the needle. Decision-making isn’t just about options...it’s about direction. Turn ‘no’ into a tool that creates success. Inspire your circle to embrace strategic choices.

I encourage the reader to carefully study the overview below and try and internalise these important principles of effective management:

Ton Haverkort

Recommended: Follow Jay Mount for more on crafting a life of intention.



RESUME

Name: Firew Lakew

Education: Diploma in Auto-Electric and Graphics Design

Company name: Gorvi Mirror and Crafts

Title: CEO

Founded in: 2023

What it does: Specializes in mirror design and crafts

Hq: Addis Ababa

Number of Employees: 3



STARTUP CAPITAL
50,000 Birr

CURRENT CAPITAL
600,000 Birr

BIG PICTURE

Reason for starting the Business: Passion for crafting unique mirror designs

Biggest perk of ownership: Personal satisfaction

Biggest strength: Dedication and hard work

Biggest challenge: Finding suitable workspace

Plan: Compete in the market

First career: Taxi Driver

PERSONAL

Most interested in meeting: Established figures in the crafting industry

Most admired person: Haile Gebereselasie

Stress reducer: Reading the Bible

Favorite past time: Watching documentary movies

Favorite book: "Secrets of the Millionaire Mind" by T. Harv Eker

Favorite destination: Greece

Favorite automobile: Toyota Land Cruiser

How To Know When To Say No

1. Pareto Principle (80/20 Rule)

Maximizes efficiency by focusing on the most impactful options.



- 20% Effort**
- Identify tasks that require low effort but have high impact.
- 80% Results**
- Focus on these tasks to get the best results.
 - Say yes
 - Prioritize these high-impact tasks.
 - Say no
 - Minimize or outsource the rest.

2. Eisenhower Matrix (Urgent-Important Matrix)

Efficiently prioritizes options by urgency and importance.

	Urgent	Not Urgent
Important	Yes	No
Not Important	No*	No

Urgent & Important

- Say yes and put the majority of your focus here.

Not Urgent & Important*

- Say not right now but consider doing these next not now.

Urgent & Not Important

- Say no or delegate these.

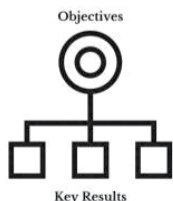
Not Urgent & Not Important

- Say no to these. I always store a list of these in case things change.

3. OKRs (Objectives and Key Results)

Identify what does and does not align with organizational goals through measurable results.

- Objectives**
- Define clear, achievable goals.
- Key Results**
- Establish measurable outcomes to track progress towards these goals.
 - To those with clear alignment with the OKRs
 - When they are not fully aligned with the OKRs



4. The MoSCoW Method

Effectively prioritizes options based on their importance and necessity.

- Say Yes**
- ★★★★ Must have
 - ★★★ Should have
- Say No**
- ★★ Could have
 - ★ Won't have
- Must have**
- Say yes to items critical to project success.
- Should have**
- Say not right now to important but not critical item.
- Could have**
- Nice to have but not necessary items. Say no.
- Won't have**
- Items that can be eliminated or postponed.

5. RICE Scoring Model

Prioritizes projects based on quantifiable data to make objective decisions.

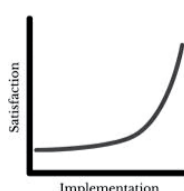


- Reach**
- Assess the project's potential audience size.
- Impact**
- Gauge the project's contribution to goals.
- Confidence**
- Evaluate certainty in your estimates.
- Effort**
- Measure the work needed for the task.

6. The Kano Model

Enhances your results by identifying the priorities that will drive the most benefit

- Must-Be**
- Essential for basic satisfaction.
- Performance**
- Improve satisfaction proportionally.
- Attractive**
- Surprise with delight.



EXCHANGE RATE

April 18, 2024

CURRENCY	BUYING	SELLING
US US DOLLAR	56.8022	57.9382
POUND STERLING	67.5744	68.9259
SWISS FRANC	59.5391	60.7299
SWIDISH KNORER	4.6950	4.7889
NORWEGIAN KRONE	4.6818	4.7754
DANISH KNORER	7.3318	7.4784
DJIBOUTI FRANC	0.3181	0.3245
INDIAN RUPEE	0.6789	0.6925
KENYAN SHILLING	0.4271	0.4356
JAPANESE YEN	0.3324	0.3390
CANADIAN DOLLAR	37.2237	37.9682

Let's all get better at this! Share this with others. Don't forget to follow Jay Mount for growth tips!

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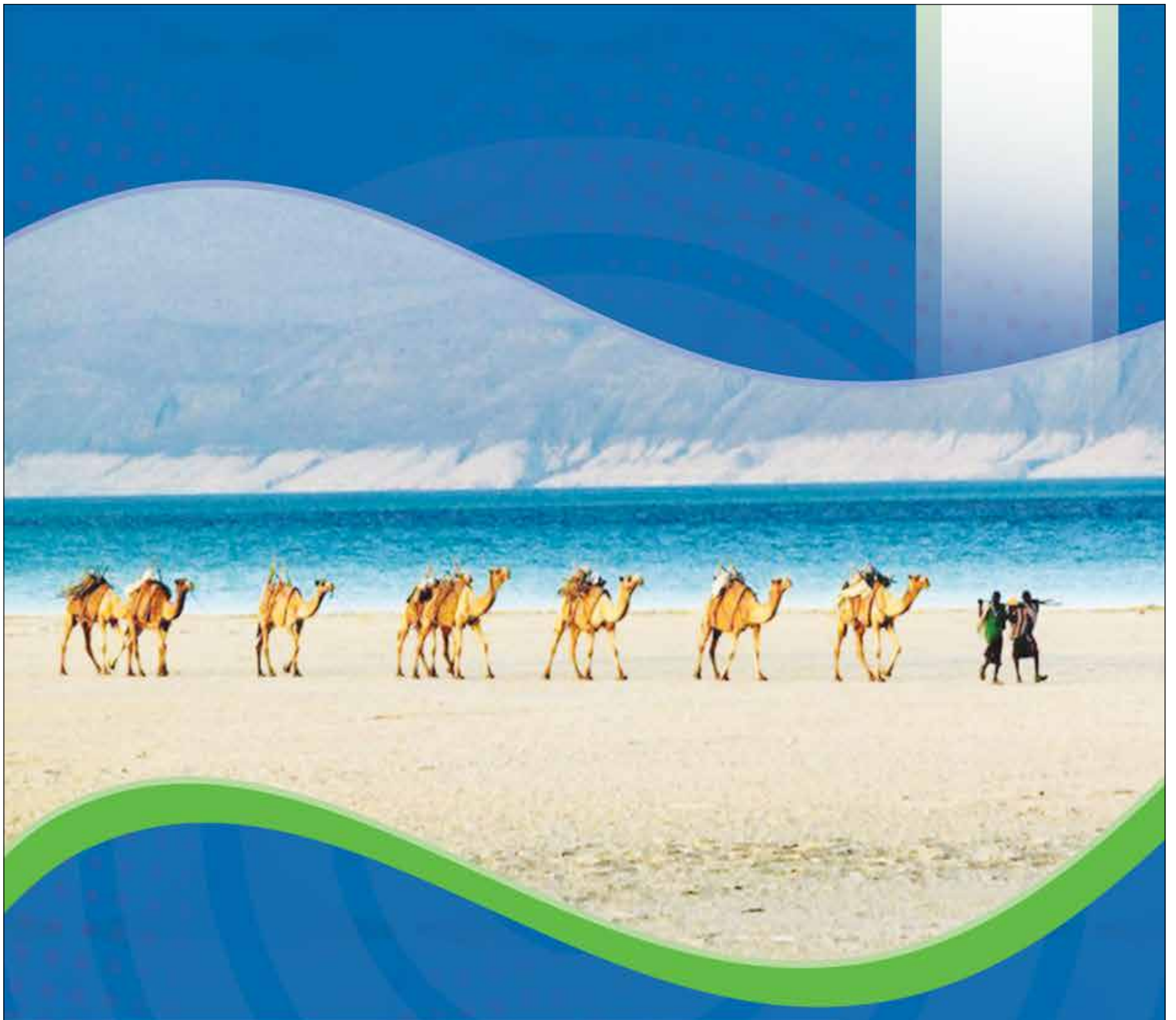
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I N T E R V I E W

In this exclusive interview with Capital's Groum Abate, Rémi Maréchaux, the French Ambassador to Ethiopia, digs into the intricacies and challenges of his tenure amidst the backdrop of ongoing regional conflicts. With a dual role as a permanent representative to the AU, Ambassador Maréchaux shares his experiences and insights over the past four years, a period marked by significant strife and transformation within Ethiopia. From detailing the progress of various French-led projects to discussing the broader implications of Ethiopia's geopolitical maneuvers, Ambassador Maréchaux provides a comprehensive overview of the diplomatic landscape and the enduring partnership between France and Ethiopia. Join us as we explore the substantial impact of these developments on bilateral relations, regional stability, and the future aspirations of both nations.

Excerpts;



PHOTO: Anteneh Akilu

REFLECTS ON TRANSFORMATIVE TENURE AMID ETHIOPIA'S CONFLICTS AND COLLABORATIVE PROJECTS

Capital: Is this your last term here in Ethiopia? How were the past four years?

Rémi Maréchaux: I have a double portfolio because I am also a permanent representative to the AU. On the bilateral side, as you know, the past three years have been very unusual due to the conflict, first in the northern part of Ethiopia and now in Amhara and parts of Oromia. This has made the work a bit more difficult than elsewhere and has had an impact on some of the projects we have. But it has been very interesting. I volunteered because I always wanted to come and be posted in Ethiopia because of the uniqueness not only of the country, but also of the bilateral relationship. Ethiopia is our oldest partner on the African continent. When you specialize in African relations, as I have for the past 32 years, being posted in Addis is like going to Mecca for a Muslim.

Capital: How does the conflict in Amhara affect your projects in Lalibela?

Rémi Maréchaux: In Lalibela, we have two different projects. The first one, which is about to be completed, was the emergency work done on the churches. We can continue this project without the presence of any French expert because we now have a team of Ethiopians being trained, including stone carvers and other specialties. They have completed the emergency and safety repairs, such as building new bridges

and footbridges for visitors. What we are continuing now is to change the lighting inside the churches and we have completed the new floor of the church, and now we are working on the preservation and digitalization of manuscripts.

The other part, which is related to the shelters and the requests from not only the Ethiopian government but also the church and the local community, is to replace the existing shelters. However, as you know, the site is a UNESCO site, so no work can be conducted there without the explicit approval of UNESCO. We still have three technical studies to complete, in collaboration with the Ethiopian Heritage Authority, in order to move to the next phase. This will involve removing the current shelters and replacing them with something more aesthetic and lighter, which will then allow us to start the heavy restoration of the churches, not just the emergency repairs.

Capital: With this conflict ongoing, are you still committed?

Rémi Maréchaux: We're still committed. We're still working with the local team that has been trained. And for the rest, we're working with the Ethiopian Heritage Authority to complete the three technical studies to be presented to UNESCO, so that UNESCO gives the authorization to remove and replace the shelters. So at one point, as

some of the studies imply, bringing to the site some heavy equipment, the security situation might delay.

Capital: Coming to the Jubilee Palace, what's the status?

Rémi Maréchaux: Yes, so there are two aspects. The first one is the civil work. That's the first restoration of the old building, but also the building of the new reception hall for the visitors. These two components of civil work are completed at 95%. And that's why it was possible to use the museum for the gala dinner of the last AU summit. But the building is not yet a museum. So for the building to become a museum, there is still the soft component to be conducted about museography, about the recruitment and the training of the team, about the restoration plan for the furniture and all the artifacts.

This takes more time and that's not civil work. Now, in addition to this, the government requested us end of last year to also take care of the creation of a museum of imperial collection, and that will be in the basement. And for this, a new grant agreement was signed last month, after the request of the Ethiopian government. So there'll be two aspects, first turning the Jubilee Palace into a museum, and we do it with the best expertise we have because we mobilize our own museum, starting with the Versailles Palace Museum, whose experts

came on a regular basis, and then the extension regarding the basement. So this goes as well as possible, like any project in Ethiopia.

Capital: Coming to another project also, what's the status of the Rapid Transit Bus project?

Rémi Maréchaux: The Bus Rapid Transit (BRT) project had to be redesigned, and now we found an agreement with the Addis Ababa city administration, endorsed by the Ministry of Finance. So basically, our funding is 85 million in soft loan and 2 million in grant. We'll take care of the construction of a new dedicated corridor for buses of a bit more than 15 km starting from Piassa. Then we'll construct 20 stations plus a bus depot with a maintenance facility and a centralized system to control the transit. The civil work should start in September this year.

Capital: Will it be a dedicated line for buses? So, are the buses electric or of any other kind?

Rémi Maréchaux: The tender is still to be launched. It should be electric, just in terms of mitigating climate change. So, it also makes sense to improve air quality in Addis. This will be the second phase. The first phase that we're going to directly fund is the construction of the dedicated corridor,

the station, the bus depot, the capacity for maintenance, and the oversight capacity.

Capital: So, the 15 kilometer is the first phase?

Rémi Maréchaux: No, that's the first phase because it is the first BRT line to be built in Addis. We know that some other partners, such as Korea, are also working on another BRT line, so there will be several lines. But we are taking care of the first one.

Capital: Going to the Paris Olympics, how do you see the Paris Olympics promoting French culture in Ethiopia or Africa?

Rémi Maréchaux: It's an opportunity for both us and Ethiopia or any other participating country. We're talking about a very large event with more than 15,000 athletes competing in 32 different competitions, plus 22 for the Paralympics. We have delegations from more than 200 organizations, including the Ethiopian delegation. So, it's an opportunity for us to present and make our capital city known. As you might have learned, not all the competitions will take place in dedicated sports facilities.

We'll have competitions under the Eiffel Tower, in many public places in Paris, including museums and famous heritage areas. So, for us, it's a good opportunity to showcase our capital city and demonstrate how we organize the event by limiting carbon emissions. The site will be accessible by public transport, and none of the sites will be more than 30 minutes away from the athletes' village.

There's also a way to integrate all the environmental protection needs into such a large event. For Ethiopia, it's a good opportunity to bring attention to the country through the performance of the athletes. We've been working together with the National Olympic Committee, which has great ambition to gather Ethiopians from the diaspora living in Europe and North America on the occasion of the Olympics in Paris. They also plan to organize cultural events to showcase Ethiopia. We've been supporting them, and we'll be available to facilitate the travel of not only athletes but also authorities and the team.

Capital: France has a strong naval presence around the world. You signed an agreement with the Ethiopian government on military cooperation. Recently, Ethiopia signed an agreement with Somaliland based on its naval forces. So, what's your opinion? Are you involved in this? Are you helping the Ethiopian government?

Rémi Maréchaux: We're helping the Ethiopian government in the sense that we are implementing the plan that was agreed upon together. As I speak, we have a navy officer seconded to the navy headquarters to provide expertise regarding the organization, human resources management, and everything needed to organize a navy. At the same time, we continue to provide Ethiopian sailors with training by taking them on board a French navy ship. As I speak, there is an Ethiopian sailor in the Atlantic Ocean, and we regularly had some in the Indian Ocean. So our goal is to help and train the first crew of the first ship.

Capital: What about the naval base in Somaliland?

Rémi Maréchaux: We have not been part of any discussion on this. So it is for the Ethiopian government to finalize with its neighbor the best possible location.

Capital: So you don't have anything?

Rémi Maréchaux: No, because we have not been part of any negotiation regarding the navy base. The reason why we agreed to work with the Ethiopian government to rebuild the Navy is to increase security in the Red Sea and the Gulf of Aden. Especially these days with the return of piracy and attacks from the Yemeni shore, there is a need to improve security in the region. Our first reaction, which was that having a friendly Navy at sea is an asset, hasn't changed.

Capital: You suspended military cooperation. What is the current status? Is it reinstated?

Rémi Maréchaux: No, not fully. It was clear that one of the conditions would be the implementation of accountability and

transitional justice mechanisms. As for the Navy, it is easy to demonstrate that they were not involved in the past conflict. Therefore, this is a separate case. For the rest, we will have to wait for the implementation of the transitional justice mechanism to have the full resumption of all activities and projects, potentially improved and upgraded.

Capital: How do you see the implementation of the Pretoria Agreement regarding the current situation?

Rémi Maréchaux: I was recently in Tigray, which was my third visit after the signing of the Pretoria Agreement. And every time I go there, I see an improvement in the daily lives of Ethiopians and the civilian population. Economic activities have resumed. The first time I came, there were very long queues in front of the bank due to a shortage of cash.

We now see a gradual return to normality. Many farmers were waiting for the rain to resume their activities. There is a resumption of activity and a great sense of relief among the population, but there are also great expectations, especially regarding the situation of internally displaced people who are waiting for a durable solution and still face a very dire situation.

After the signing of the Pretoria Agreement, we decided to do everything possible to improve the living conditions of the war-affected populations in three regions: Amhara, Afar, and Tigray. That's why we are focusing on the rehabilitation of regional hospitals in Dessie, Ab Ala, and Adwa. At the same time, we have implemented a food security project in these regions. Last year, I went to Debre Tabor and Wukro to distribute improved seeds to the farmers so that they can resume their normal activities and reduce their reliance on food assistance.

This project is still ongoing. In the second phase, we are distributing poultry and cattle to war-affected farmers to improve their food security. We are also implementing a project to rehabilitate the electrical network by repairing the transmission line and the Alamata substation, bringing in new transformers and equipment. It is crucial for the population to see the benefits of peace in their daily lives.

Capital: In Amhara and Oromia, there are ongoing conflicts that prevent safe travel. What is your opinion on this, and what are you doing to bring peace?

Rémi Maréchaux: As a foreign partner, Ethiopia is not our country. Therefore, we can only support local initiatives. It is not up to us to decide the best way to achieve peace. We are not Ethiopian, as I mentioned before. We acknowledge the government's repeated messages about its readiness to engage in a political dialogue. We believe that a political dialogue is the best possible solution, as this conflict cannot be resolved through military means alone. If we are asked to assist in any way, we are available to do so. However, as of now, the Ethiopian government has taken many initiatives, and it is not our place to interfere with their decisions. These security issues have affected some French companies, such as the malt company Soufflet. Soufflet is located in Bole Lemmi Industrial Park, and while they are not directly affected, their sourcing of barley from Debre Birhan might be impacted.

The current conflict in Amhara is very different from the conflict in the north. It is not a conventional war. Therefore, most of the time, French companies have access to their sites. Boortmalt, for example, continues to operate and purchase barley. The same goes for BGI, which has a brewery in Kombolcha. They are able to continue their trucking operations.

The problem in Amhara is not the inability to travel from one city to another, but rather the uncertainty. One day you can travel, and the situation may change the next day. However, this situation is different from the conventional war that occurred in the north.

Capital: EU companies informally told the EU Chamber of Commerce that corruption is making them suffer. They can't work with this kind of corruption in rural areas. So what's your say?

Rémi Maréchaux: The French companies did not come to me to complain about corruption, but you can ask the EU chamber

of Commerce about it.

No, the question of security is a real issue. And outside of Amhara, there was this flagship French project regarding the development of geothermal electricity, the Tulu Moye site, next to Itaya. And the site had to be evacuated because it had been attacked on several occasions. So there is a direct impact and the activity had to stop because of the lack of security on this site. But then, as of today, in Amhara, some of the French companies have been racketed or they suffered from, I would say, more insecurity than corruption because once again they didn't come to me to report any case, otherwise I would have approached the authority.

Capital: Some years back French companies came in a large number but now they don't even think about it. So how can you change that?

Rémi Maréchaux: There are two things. I mean, the first one is the security situation because insecurity is not conducive to investment. The second aspect, which is not purely affecting the French company, but every foreign company, is the problem of access to Forex. Because you know a company investing does it to be able later to make some profit and then send money back home. And this is not the case now.

For this, we're working very closely with the Ethiopian authority to support the signing of an agreement with the IMF. So we do our share, meaning that France is the co-chair of the Creditors Committee. So the Creditors Committee, in the framework of the IMF agreement, will have to reschedule the public debt of Ethiopia, which we're ready to do. We have already supported the moratorium on the debt, and this moratorium was extended last April, April the 3rd, with a new deadline of June for the Ethiopian government to finalize the agreement with the IMF.

Now, we've already said to the Ethiopian authority that we would support this agreement with the IMF and support the implementation of the homegrown economic reform agenda. We have already done so in the first phase working with the creation of public-private partnership units. We have also assisted the Ministry of Finance in creating a dedicated authority to oversee the activity of state-owned companies. That's PEHAA (Public Enterprises Holding and Administration Agency). We are also ready to work on the banking system reform. We had a large envelope of grants to fund technical assistance in the previous phase and we intend to continue to assist the Ethiopian government in succeeding in the implementation of this homegrown reform agenda.

Capital: What are the requirements for the IMF to do this work?

Rémi Maréchaux: An IMF agreement is usually signed to support a reform agenda. There is no IMF agreement without a reform agenda. So the government has been working on the finalization of the homegrown economic reform 2.0, and for the implementation of which it will need assistance that we are ready to provide.

Capital: Do you have any new cooperation agreements with Ethiopia in any sectors?

Rémi Maréchaux: There are new ones on a regular basis. There are some big ones, some small ones. Just to give you an example, we are discussing with some universities to build some university partnerships. The one that could be finalized soon is with the Aviation Academy. With some engineer school in France dedicated to aeronautics, the idea would be to build a joint curriculum and even a joint degree. We have also started a negotiation to renew the agreement that created the lycée Gebre Mariam in order to allow it to host the best Ethiopian students from public school, so to have a scholarship to complete and to do the four years of high school for free at the lycée. That's a way to use the lycée as a promotional tool for the best Ethiopian students, even if they are not from a French-speaking family or have no connection with France.

Capital: These days, many places including Arat Kilo and Piassa, are being demolished. Will that affect your projects in helping cultural events? How do you see that?

Rémi Maréchaux: Not directly. I mean, because you mentioned, it's true that in Ethiopia, more than elsewhere, the cultural component of bilateral cooperation is important. Outside of the projects I already mentioned (the Lalibela and the National Palace), we also have a project with the National Museum. You might have seen the ground floor which hosts the archaeological collection. That is a result of cooperation between this embassy and the Ethiopian Heritage Authority. We now intend to upgrade and refurbish the basement which hosts the paleontology collection. We also have plans to expand the project that we've been conducting in Lalibela to other places, other churches outside of Lalibela, outside of the Amhara region, and to do this in other regions with historical heritage, but also to expand to the Muslim cultural heritage.

Apart from that, the Ethio-French Alliance has many projects specifically in supporting the creative industry, which has great potential in Ethiopia, especially potential to create many jobs. Now, for the rest, we are always available to work with the Ethiopian authorities to preserve their historical heritage. But we have no specific project in Addis. We might have some in the future. We wish to have some.



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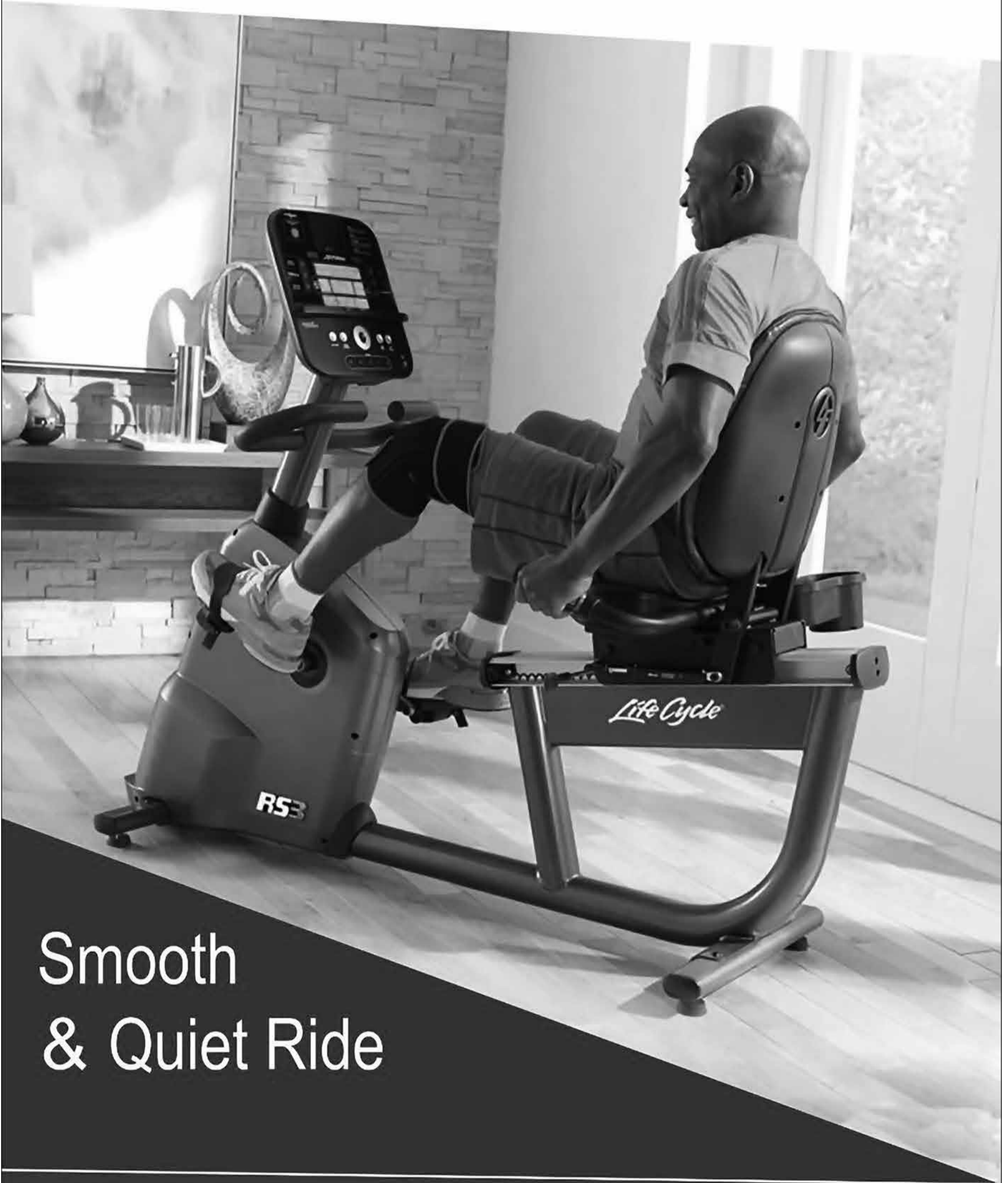
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I N T E R V I E W

Gates Foundation CEO

shares insights on Ethiopia visit and foundation's ongoing commitment to Africa



Mark Suzman, CEO of the Bill & Melinda Gates Foundation, is scheduled to visit Ethiopia from April 22 to April 26, 2024. His trip aims to meet with foundation partners and grantees who are at the forefront of addressing health challenges and creating economic opportunities in the country. Ahead of his visit, Mark Suzman shared insights in an interview with Capital's Groum Abate on the foundation's ongoing projects and future plans in Ethiopia and broader Africa. The conversation reveals the foundation's strategies for engagement and its deep commitment to improving lives across the continent. Excerpts;

Capital: Welcome to Ethiopia. What brings you to the country and what are your plans during the visit?

Mark Suzman: Thank you. It's truly a pleasure to be back in Ethiopia. The Bill and Melinda Gates Foundation's commitment to the country – and the African continent – is integral to who we are.

Ethiopia has an incredible track record of progress, and despite real setbacks,

it has enormous potential to save and improve even more lives. I'm excited to learn from our Ethiopian partners about what's working well and what challenges still remain in key sectors like healthcare, agriculture, and digital public infrastructure, among others.

We're proud of the partnerships we've built with Ethiopian leaders, innovators, and health professionals over the last two

decades. Ethiopia's most valuable asset is its people – and at the end of the day, all our work with the government, donors, and the private sector comes back to ensuring every Ethiopian can reach their full potential.

While I'm here, I'll see some of the progress that has been made by the Health Extension Program an initiative that, together with Government

investment in primary health care and expanding the health workforce, helped reduced maternal and infant mortality substantially from 2000 to 2015. Given recent shocks and the changing needs of the population, Ethiopia's leadership is rightfully looking to evolve these programs, and other innovative service delivery approaches, to achieve more equitable, sustained progress.

Capital: With the global challenges we face today, what do you see as the most pressing issues for the Gates Foundation to address?

Mark Suzman: Over the last few years, the entire world and Africa in particular has experienced a confluence of crises. Two pressing issues stand out in particular: poverty and health. These areas are deeply intertwined progress in one significantly impacts the other and they also run the risk of being neglected.

It's important to acknowledge the incredible progress that's been made in Africa in recent years. Between 2000 and 2015, Ethiopia achieved most of the Millennium Development Goals and, across sub-Saharan Africa, we saw a significant decline in poverty rates and improvements in health outcomes during the same period.

However, significant challenges remain. Many countries are being forced to make impossible tradeoffs because of crushing debt and a lack of affordable financing. Others still bear scars from COVID and its health and economic shocks. Climate crises, conflicts, and displacements of people have led to backsliding against hard-won progress.

We will continue to invest in programs that build on the progress of the last two decades and address these ongoing issues directly through our partners by supporting access to vaccines, strengthening healthcare systems, and promoting economic development initiatives that empower individuals and communities to lift themselves out of poverty.

Capital: How do you see the Gates Foundation evolving its strategies and priorities in the coming years?

Mark Suzman: For nearly 25 years, our mission has remained constant: to create a world where everyone has the chance to live a healthy, productive life. In the coming years, we will continue to focus on areas like global health, agricultural development and climate adaptation, women's economic power, and the digital public infrastructure that fuels financial inclusion and access to health and education. We'll also continue working with our partners to advocate for development assistance and inclusive international financing models.

But we know that the best solutions to the continent's challenges will come from African innovators leading the way to develop African solutions. That's why we'll continue to deepen our partnerships and collaborations with governments, nongovernmental organizations, donors, multilateral organizations, and the private sector—so that African innovators can develop solutions that help people not just today (for example, getting vaccines to children who need them), but for decades to come (developing the next generation of vaccines).

Capital: How does the Gates Foundation measure the impact of its initiatives and programs?

Mark Suzman: Everything we do comes back to impact, which we measure in lives saved and opportunities created for all to reach their full potential. That starts with access to essential healthcare, which translates to a decrease in maternal mortality rates, a reduction in preventable childhood deaths, and wider access to life-saving medicines and treatments. Alongside our partners, we're working toward a future where mothers make it safely through childbirth, children grow up healthy, and everyone's basic needs are met through robust healthcare systems.



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To get there, we support initiatives that strengthen healthcare infrastructure, train healthcare workers, and promote preventative measures.

We also recognize that societies can't progress if women don't have economic power. When women have equal access to financial tools and education, when they can start businesses and make and control their money, and when they can make decisions about their health, it's not just the women themselves who benefit so do their communities and even their countries. We support programs that help women break the cycle of poverty, through financial tools and financial literacy, access to loans and savings accounts, prenatal care and nutrition interventions, and other means.

The foundation also focuses on long-term food security and climate resilience. Success here involves not only increased crop yields for farmers but also the adoption of sustainable agricultural practices. We do this by supporting the development and delivery of drought-resistant seeds and hardy livestock breeds, digital tools to help farmers get ahead of weather shocks, and other innovations that increase productivity.

Finally, we continue to fund and work closely with on-the-ground partners to support the country's most vulnerable. This aligns with our commitment to promote diversity, equity and inclusion across the foundation and its operations. We are committed to building a workforce and partnerships that are representative of the communities we serve.

Capital: In what ways do you collaborate with other organizations to maximize your impact?

Mark Suzman: We do all our work with and through our partners whether they're local institutions, governments, or multilateral organizations.

In our priority countries, we work with

local organizations who know best what their communities need and want to improve health and development outcomes. We also work with research institutions and government agencies to support national development priorities and advocate for policy changes that will help more people live healthy and productive lives.

We also frequently co-create and co-fund initiatives with other organizations, working collaboratively to pool resources and leverage our diverse strengths to achieve a greater impact than any of us could working alone. For example, we work closely with Gavi, The Vaccine Alliance, providing funding for research and innovation that supports vaccine delivery to low- and middle-income countries. Our alliance with Gavi also enables us to complement and support the Global Polio Eradication Initiative's work on strengthening routine immunization against polio in Gavi-supported countries.

Capital: Is your foundation doing anything to help mitigate the impact of the conflict in Northern Ethiopia?

Mark Suzman: Our thoughts are with everyone affected by the conflict. We understand that armed conflict of any nature can have a humanitarian impact on the most vulnerable communities. In just the past few years, the country has experienced COVID, drought, floods, a locust outbreak, a major conflict, and displacement of people. Taken together, these shocks have disrupted so many of Ethiopia's hard-won gains.

We continue to work collaboratively with the Ethiopian government to improve health and economic development outcomes across the country and hope that individuals impacted by political instability and armed conflict can find peaceful solutions to these issues, as they are critical for the overall well-being of their citizens.



THE LAB RETURNS WITH EXPLOSIVE PERFORMANCES, FUTURISTIC VIBES

The LAB with Yohannes Hadish is an explosive music series that offers one of the most anticipated and sought-after music experiences in Addis Ababa. It started at Labrina Restaurant and has now found its home at The Venue Warehouse, showing just how far this collective has come, and they're only getting started.

The LAB is a platform for multidisciplinary artists, showcasing underground artists and musicians through a monthly music event series in Addis Ababa. Co-Founder and Creative Director Yohannes Hadish had a mission to create a vibrant community of local and diasporic artistic heritage, pushing the boundaries of creativity in Addis. "There are so many talented young people here in Addis, so many!" exclaims Yohannes. "You see people wanting to work and create, even with limited resources. I'm very inspired by how this community expresses itself, and The LAB was born out of a desire to showcase people like that." Through The LAB, audiences and creatives are guided into new and exciting sonic spaces, with immersive sets ranging from Hip-Hop, Soul, House, Afro Fusion to Jazz, creating an underground taste that represents the diverse flavors of Addis. The resident DJs of The LAB curate cinematic and euphoric performances, setting a new tone for how music is experienced in the city, and the patrons can't seem to get enough.

Accompanying these genre-defying performances are futuristic visuals, meticulously documented in the digital realm through @thelabwithyh and @yohannes_hadish on Instagram. These videos capture the essence of what The LAB is all about, and their release is highly anticipated just as much as the event itself. The clever use



of social media, particularly Instagram, has been a crucial resource in The LAB's resounding success. "Instagram has played a major role in building our community at The LAB and has propelled us into the mainstream. It has allowed us to discover other creatives with similar vibes who were also seeking what we were producing. There's a hunger for something fresh, something that embodies the dynamic youth culture, and we've become the platform for that. By finding and engaging with emerging talent, showcasing various art mediums, and fostering close discussions with our community, we've built trust. Creatives who appreciate our work trust us to continue innovating, and this support allows us to keep evolving and growing. Instagram has been instrumental in this process."

Curating a multifaceted art-centered programming is not as easy as it sounds. Like many creatives, this kind of bold ambition comes with its own set of

challenges. Finding a suitable space that allows for creative autonomy in how the event is experienced took time. Yohannes jokes, "Pushing the creative boundaries of a traditional marketing rollout and insisting on a different and innovative promotional approach took time to gain acceptance. We really had to fight for it. However, people now know our story and are inspired by it, which is the most important thing. Despite these challenges, we are doing our best to maintain our integrity and artistic freedom, and that is the best part. It makes me proud that we are always overcoming because it is a must!" exclaims Yohannes. "It is mandatory; the vision is greater and well within reach."

Inspired by what they have accomplished so far, the future looks bright for this collective. Some aspirations for the remainder of the year include solidifying their position as leaders in the creative scene. "The community is filled with talented individuals. We are working

towards becoming the best at what we do, and we want our work to speak for the impact we are creating." Some of these aspirations include changing the sound of the events scene and empowering different creatives in the process. "I want The LAB to be known for bringing about new changes, producing quality international standard experiences, and content," shares Yohannes. "Let's take The LAB global!" Ultimately, it is the need for expression that drives these ambitions, and creating a legacy of high-quality cultural assets makes it all worthwhile.

They took a break over the Easter fasting period, but they are hard at work for the successful implementation of the next installment. Episode 7 will be held on Saturday, May 11, ushering in the summer festival season with a fresh new sound. Of course, we can expect a combination of explosive visuals. They are the ones to keep an eye on.

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 and we will publish it.

Green Energy Summit promotes collaboration and innovation

Addis Ababa hosted the Green Energy Summit 2024, organized by Huawei Ethiopia, on April 15, 2024. The event, held under the theme "Together for the Greener Ethiopia," showcased new green energy technologies and marked the launch of related services. Additionally, Huawei Ethiopia signed a Memorandum of Understanding (MOU) with Ethiopian Electric Utility (EEU) to establish a strategic partnership encompassing digital transformation, corporate culture, green energy, and management collaboration.

During the summit's opening remarks, Liu Jifan, CEO of Huawei Ethiopia, commended the environmental initiatives undertaken by African nations, including Ethiopia, in recent years. He emphasized the potential of solar energy solutions, particularly in regions facing electricity system instability and rising oil costs. Huawei is committed to leveraging its expertise in power electronics and ICT technology to contribute to a greener Ethiopia and collaborate with the entire ecosystem in building a sustainable world.

Tariku Demissie, the Chief Technology Officer of Ethio-Telecom, delivered a speech titled "Leverage Technology for Sustainable, Green Development." He highlighted Ethiopia's abundant renewable energy resources, such as solar, wind, geothermal, and hydropower, and the government's ambitious goals for renewable energy generation. Demissie emphasized that green energy not only relies on energy sources but also necessitates efficient utilization and management systems.

AECF launches programme to help SMEs in Sudan

The AECF (Africa Enterprise Challenge Fund) has today launched the Sudan SME Catalyser with an initial €12.5 million from the German Federal Ministry of Economic Cooperation and Development (BMZ) via KfW.

The programme seeks to support SMEs in Sudan that are relocating from areas of conflict to more stable parts of the country. SMEs form a dynamic and independent part of the economy in Sudan, yet many have suffered losses of capital, markets and sources of supplies. Amid these challenges, SMEs have demonstrated to be a remarkable source of resilience. They offer the potential to address the current crisis through improving the availability of much needed products and services, as well as providing income and employment to low-income households.

This programme will provide access to grant finance as well as business advisory support to help companies re-establish production and processing activities, re-tool their business processes and find new markets and new sources of supply. Funding will be available to companies in the areas of agriculture and renewable energy technologies and thus contribute to basic service delivery for the people of Sudan.

Genome study reveals prehistoric Ethiopian origins of coffee

Researchers now have unlocked the genome of the Arabica species and traced its origins to a natural mating between two other coffee species an estimated 610,000 to one million years ago in the forests of Ethiopia. That makes this species older than our own species *Homo sapiens*, which arose in Africa about 300,000 years ago. The researchers sequenced the genomes of 39 Arabica varieties, including a specimen from the 18th century, to create the highest quality genome to date of this species, whose scientific name is *Coffea arabica*. They also uncovered a specific region of the genome that may be pivotal for breeding or genetically engineering disease resistance...The research showed that Arabica's population rose and fell over the millennia as the climate warmed and cooled. It was first cultivated by people in Ethiopia and Yemen, and then spread around the world.

OUR DAILY LIFE



PHOTO: Anteneh Akilu

MEN AT WORK



PHOTO: Anteneh Akilu

STRONG BIKE



PHOTO: Anteneh Akilu

Ethiopia houses 2,700 millionaires: Africa Wealth Report

Ethiopia, alongside other fast-growing African economies, is poised for a significant increase in its population of high-net-worth individuals (HNWIs), according to the 2024 Africa Wealth Report by Henley & Partners. Currently, Ethiopia houses approximately 2,700 millionaires, but projections suggest a robust growth in this demographic over the next ten years.

The report, now in its ninth edition, estimates that the continent's millionaire population will expand by 65%, buoyed by emerging markets like Ethiopia. The total investable wealth in Africa now stands at USD 2.5 trillion, with Ethiopia poised to contribute increasingly to this figure amidst its economic developments.

Despite challenges such as currency depreciation and migration of wealth, the report highlights significant growth opportunities in nations like Ethiopia. The country's economic policies and developing sectors are expected to foster a conducive environment for wealth accumulation and investment.

Among the wealth markers, cities like Addis Ababa are predicted to become crucial hubs for wealth generation in the region. The growth in millionaire numbers will also likely boost local economies, providing more opportunities for luxury real estate and high-end services.

UK pledges support for vulnerable communities in Ethiopia

The UK pledged humanitarian aid to provide lifesaving support for hundreds of thousands of Ethiopians, including over 435,000 children and mothers suffering from malnutrition and more than 230,000 needing access to emergency healthcare.

The new UK funding will treat the worst cases of acute malnutrition, covering critical gaps in nutrition supplies. It will also increase access to safe water and sanitation, while providing emergency cash and social protection to increase food security and resilience in vulnerable communities. The UK's support will boost Ethiopians' access to primary health care services including access to ambulance care, antenatal care, vaccinations, and ensuring women have a skilled healthcare worker when they give birth.

The Deputy Foreign Secretary Andrew Mitchell will announce the £100 million boost to UK funding at the UN Office for the Coordination of Humanitarian Affairs (OCHA) Ethiopia pledging conference in Geneva today where he will call on the international community to step up support to address the worsening situation.

USAID supports the most vulnerable

The United States Agency for International Development (USAID) officially launched the Feed the Future Ethiopia Highlands Resilience Activity, a USD \$60 million initiative. Building on USAID's longstanding investments in Ethiopia's highlands, the program will connect 120,000 vulnerable households to markets and financial resources to improve their livelihoods. Many of the beneficiaries are graduates of the Ethiopia Productive Safety Net Program (PSNP).

Over the next five years (2023-2028), the Highlands Resilience Activity will be led by Mercy Corps, with support from five local NGOs and two technical partners, the activity will operate in six regions: Amhara, Tigray, Oromia, Sidama, South, and Central Ethiopia.

Speaking at the launch event, Amber Lily Kenny, the Director of USAID's Economic Growth and Resilience Office, stated, "USAID is happy to support households to withstand unexpected setbacks and achieve food security and independence from support programs. We believe the Highlands Resilience Activity will help many Ethiopians by providing different ways for families to earn a living, benefit from trade, and offer financial help."

Society

ETHIOPIA'S Monetary Policy: A Historical Perspective on Currency and Inflation

By: Neel Anand (Jumeirah English Speaking School)

Like in many other countries, Ethiopia's economic growth and stability have been significantly shaped by the way monetary policy is managed. Ethiopia has had numerous difficulties with regard to financial regulation, inflation, and currency issuance during the course of its history. We may learn more about Ethiopia's economic development and the variables affecting its monetary environment by looking at the historical evolution of the country's monetary policy.

Back in antiquity, when several kingdoms minted their own currencies, Ethiopia had one of its first official monetary policies. These currencies, which were frequently formed of valuable metals like gold and silver, aided in trade both inside and outside of the region. On the other hand, the lack of a centralized monetary authority caused the monetary system to be inconsistent and inefficient.

Ethiopia saw attempts to modernize its monetary system during the imperial

era, especially under the rule of Emperor Menelik II in the late 19th and early 20th centuries. The numerous regional currencies in use were replaced by Menelik with the Ethiopian Birr, a single currency. The goal of this action was to encourage economic integration within the empire and expedite trade.

The switch to a single currency was not without difficulties, though. At the time, the Ethiopian economy was primarily based on agriculture, but external factors like droughts and conflicts with neighbouring governments may cause disruptions. These interruptions frequently caused changes in the Birr's value and increased inflationary pressures.

Ethiopia saw profound political and economic transformations when Emperor Haile Selassie was overthrown in 1974, including the nationalization of important businesses and the installation of a socialist administration. Monetary policy was highly centralized under Mengistu Haile Mariam's Derg administration, which also imposed stringent controls on the foreign exchange markets and banking industry.

The Derg regime's socialist policies, which included state-led development projects and land reforms, had conflicting effects on the Ethiopian economy. While some industries saw expansion and prosperity, others dealt with inefficiencies and the misallocation of resources. A major contributing factor to the outbreak of inflation was government expenditure and deficit finance.

When the Transitional Government of Ethiopia (TGE) implemented economic liberalization policies in the 1990s, Ethiopia's monetary policy underwent a sea change. The objectives of these

reforms were to draw in foreign investment, support market-oriented policies, and stimulate private sector involvement. As part of these measures, the government started implementing stricter monetary policy and budgetary restraint in an attempt to stabilize the currency and reduce inflation.

Ethiopia has been facing difficulties with inflation and currency stability in the last few years. Sustained economic growth has been hampered by rapid population expansion, inadequate infrastructure, and outside shocks like the COVID-19 epidemic. To tackle these issues, efforts have been made to fortify financial institutions, encourage macroeconomic stability, and improve the efficiency of monetary policy.

Looking ahead, monetary authorities in Ethiopia will continue to have to strike a balance between divergent goals including fostering economic expansion, preserving price stability, and guaranteeing financial inclusion. Policymakers may steer Ethiopia's economy in the direction of greater resilience and prosperity by learning from the nation's monetary past.

In conclusion, Ethiopia's monetary policy has changed dramatically over time to reflect the nation's shifting political and economic environments. The control of currency and inflation has always been a crucial factor in determining Ethiopia's economic success, regardless of the governing systems in place, from prehistoric kingdoms to contemporary ones. We can better grasp Ethiopia's prospects and challenges as it forges ahead toward sustainable development and prosperity by knowing the historical background of the country's monetary policy.

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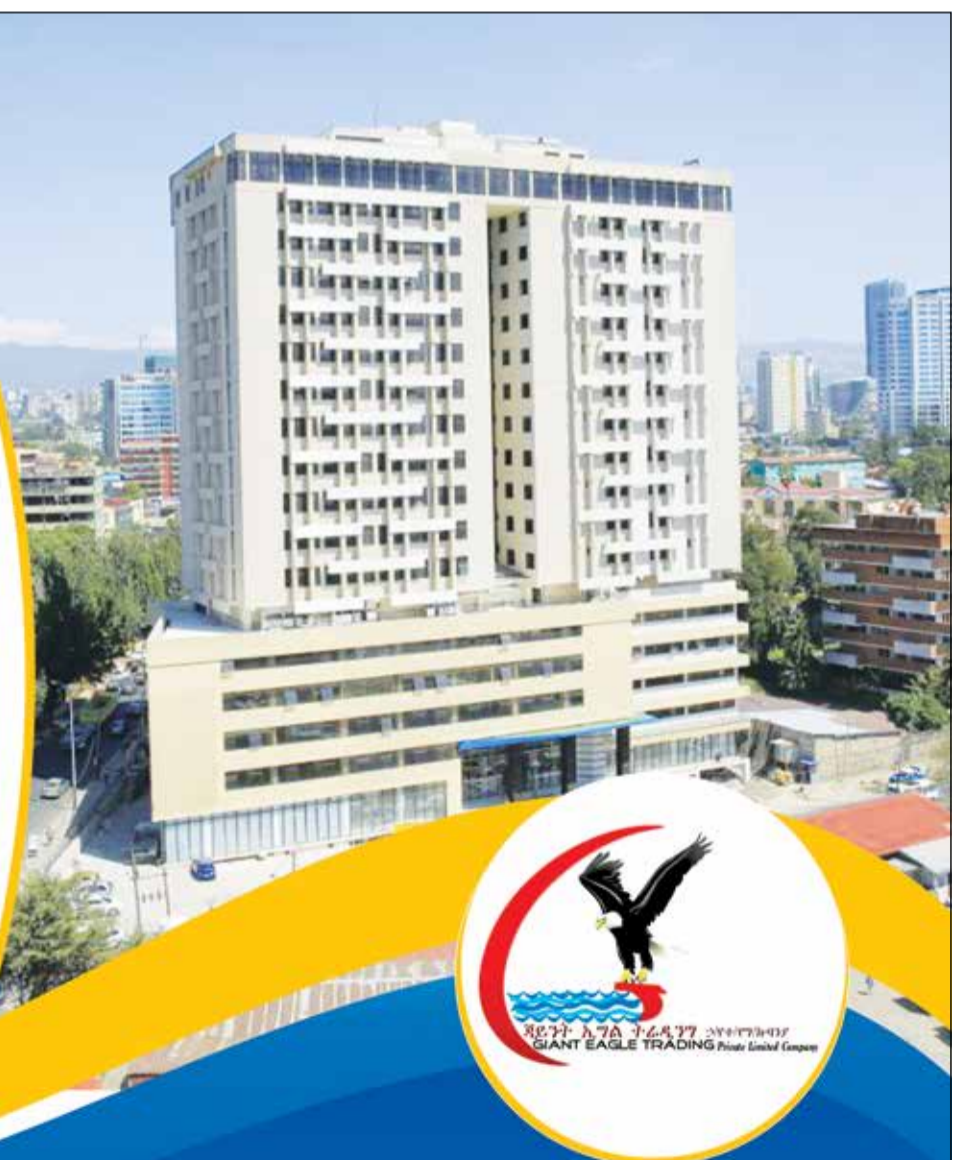
CONTACT US TODAY

Mexico square next to the Sudan embassy and in close proximity to the Africa Union headquarters.

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18TH ADDIS INTERNATIONAL FILM FESTIVAL

2024 MAY 15TH -19TH AT



IT'S OFFICIAL

As Ethiopia's established social activist, Initiative Africa will be hosting the 18th edition Addis International Film Festival, starting May 15th to May 19th, 2024, bringing more than 30 local and international documentaries, under the theme of Human Rights in their different forms taking place at the Alliance Ethio-Française, Goethe-Institut and Italian Cultural institute in Addis Ababa. The documentaries aim to contribute to current human rights issues and their impact on various forms.

JOIN US!



contact us: addisfilmfestival@gmail.com, 0933714860

Other essential components of the festival are: Discussions, Live Q&A, Film Marketing, and a Publicity Masterclass with Sinema from South Africa, Human Rights Tattoo X Addis International Film Festival will be having a tattoo event free of charge for those interested will be part of the Universal Declaration of Human Rights United in 6773 Tattooed Letters. (NO SERVICE CHARGE) which local tattoo artists are open to partnering and we will have panel discussions about the documentaries as well.

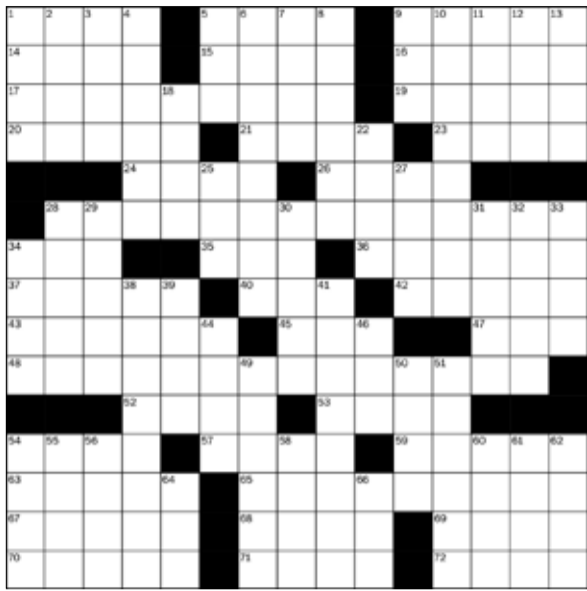
Opening: May 15th - Italian Cultural Institute
Screening days: May 16t - 18th Alliance Ethio Française, Goethe-Institut and Italian Cultural Institute
Closing: May 19th Italian Cultural Institute

SPONSORS AND PARTNERS



Entertainment

CROSSWORD PUZZLE



ACROSS

- 1 Page, in a way
- 5 Weary response to incessant cries of "Look at me, look at me!"
- 9 Timesheet units
- 14 ___ list
- 15 Wrestler John who has fulfilled more than 650 Make-A-Wish requests
- 16 Alt, perhaps
- 17 At the market, farmers often ___
- 19 Hurry along
- 20 Broth in Japanese cuisine
- 21 Place where two sides come together
- 23 Unwelcome picnic guests
- 24 Red Muppet
- 26 Gear for a grip
- 28 At the orchard, farmers are often ___
- 34 Turf
- 35 MiLB level
- 36 Bit at the bottom of a tub

DOWN

- 37 Sends sprawling
- 40 Pres. whose library is in Austin, Texas
- 42 Oyster layer
- 43 In dreamland
- 45 "Don't ___ me down!"
- 47 Ate
- 48 In the field, farmers often specialize in ___
- 52 Epic tale
- 53 Composer Jerome
- 54 "Why not ___?"
- 57 U.S. Pacific island
- 59 Southern, for one
- 63 Groupthink?
- 65 At the state fair, farmers often ___
- 67 Familiar plot device
- 68 Overhanging part of a roof
- 69 New York canal
- 70 Put up
- 71 Still 43-Across
- 72 Acorn, essentially

DOWN

- 1 Condition that may be treated with SSRIs
- 2 State that holds quadrennial caucuses
- 3 Confidentiality docs
- 4 Garden tunneler
- 5 Freezer cubes
- 6 Not always available
- 7 Pre-deal payment
- 8 Pungent condiment
- 9 Short hellos
- 10 Recorded, say
- 11 Noodle in Japanese cuisine
- 12 Really great comedy act, e.g.
- 13 Hardens, in a way
- 18 Cereal partner
- 22 Part of an order, perhaps
- 25 "Mamma ___!"
- 27 Doing business
- 28 Inferior
- 29 "Swan Lake" role for Misty Copeland
- 30 Overhanging part of a roof
- 31 Pepper used in mole sauce

- 32 Aired again
- 33 Idditarod vehicle
- 34 Attempt
- 38 Rescue supply spots
- 39 Genesis name
- 41 "Really uncool, bro"
- 44 Simon of the "Mission: Impossible" film series
- 46 ___ kwon do
- 49 Queasiness
- 50 Relaxed gait
- 51 Crawls (along)
- 54 "Little Women" woman
- 55 "Al ___ lado del rio": Oscar-winning song by Jorge Drexler
- 56 Quaint pronoun
- 58 Literary captain
- 60 Literary governess
- 61 Dijon companion
- 62 "___ a lift?"
- 64 Date
- 66 Make it official, in a way

Solution: see below



GARFIELD



WEEKLY HOROSCOPES

Aries
 This is a positive time for making a good impression with higher-ups. Do your best to be prepared and professional. A calm, cheerful, and nonthreatening manner can win you a better place in any group project or area of shared responsibility. Someone may do something you feel is unfair. Stick with what you know and wait for a better day. You may be feeling rather moody. Chocolate can help! Seek compromises now.

Cancer
 This is a strong period for legal matters, contracts, and other agreements. You can be very diplomatic, but at the same time you won't forget your personal bottom line. This is a great time for being recognized and expanding your customer base. If you need something, don't hesitate to ask for it. Do your best to avoid being judgmental in a situation or relationship that isn't working out the way you'd like.

Libra
 Many of the factors that have delayed or stalled progress will begin to ease now. If you're feeling frustrated, it may be time to take on a bigger or more ambitious project. This is a lucky time for work-related travel and doing research to upgrade your training or education. There can be conflicts with customers or co-workers. It could be a matter of listening more carefully to understand their perspectives.

Capricorn
 You can be an ocean of serenity at this time even if emotions run high or rumors fly. There could be challenges concerning your desire to work independently. Avoid making a change without consulting others. Family responsibilities may require making adjustments at work. Don't hesitate to ask for help if you need it. Accidents are possible if you move too quickly or attempt to do too many things at once.

Taurus
 The energy at this time can be challenging. You may not be getting the recognition you deserve for a job well done. Do your best to be a team player. This is an outstanding time for innovative solutions and technical upgrades. Look for ways to improve your skills. Mixing business and pleasure at gatherings after work can be great fun. Be very honest. You can make a powerful impression if you dress your best.

Leo
 Your management skills are strong, but people with strong egos or who insist their way is the only way may challenge you. Do your best to listen and create a group consensus. If you can't, your best option is to work independently. This is a lucky time for teaching others or improving your own skills. Some things you'd like to overcome simply won't get out of the way. Be patient and watch any tendency to make cutting remarks.

Scorpio
 This is a high-energy time for you! Anything you're enthusiastic about will find additional support. Budgets and financial challenges will benefit from a careful and realistic analysis. Big dreams require a solid foundation. It's possible to take on too much, especially if you're hoping to make a good impression. The energy demands a direct approach. It's a lucky time to make contacts to secure your position within an organization.

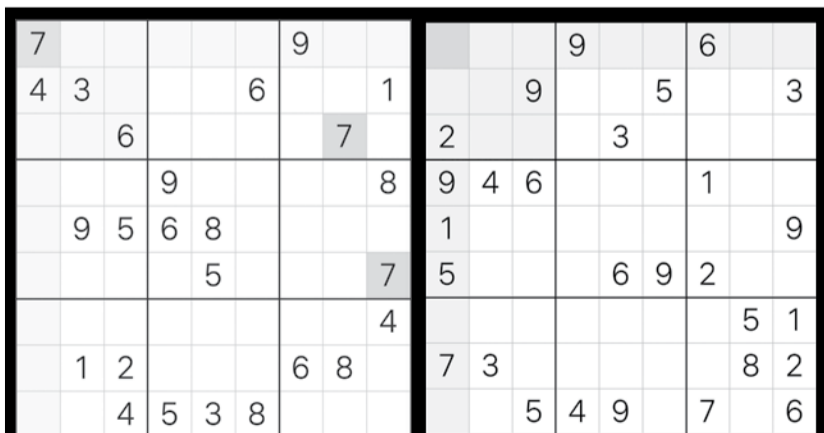
Aquarius
 You should enjoy an easier flow of communication, fewer nagging details, and a greater sense of optimism now. Network as much as possible. Even if your job isn't your favorite, speak positively about your situation and co-workers will help you in the end. Focus on good customer relations even if this puts you behind. This period can bring you to an important decision about the direction of your career.

Gemini
 It could feel as if a long period of delay and disappointment is beginning to change, like a lifting fog. Make contact with old clients or well-established sources of knowledge or material resources. This is a lucky time to move forward on any plan or project. The energy supports travel and marketing to expand your prospects. Avoid taking seriously any interoffice drama. People are sometimes immature when stressed.

Virgo
 This can be a very exciting time. Many areas that have stalled or suffered from a lack of resources will at last begin to show progress. If you're careful about following established procedures, your natural expansiveness is going to win you recognition. An easy flow supports applying for a job or any sort of active marketing of your business interests. It will be easier to present your products to a wider audience.

Sagittarius
 Be sure you're getting enough sleep and not letting stress increase conflict on the job. Do your best on any assignment. You may be feeling restless and could do with a break from the usual routines. A difficult boss or customer can sidetrack your best-laid plans. It's wise not to take personally other people's negative reactions. Say what you really think. You can make an important contribution to any team effort.

Pisces
 You may be feeling particularly restless or emotionally unsettled now. Misunderstandings and hurt feelings are possible but unnecessary. Do your best to assume everything is working out for the best. You'll make a better impression if you're willing to talk about your feelings. Avoid idle gossip and don't take rumors seriously. Do your best to complete outstanding assignments. Resist the urge to clean and organize everything.



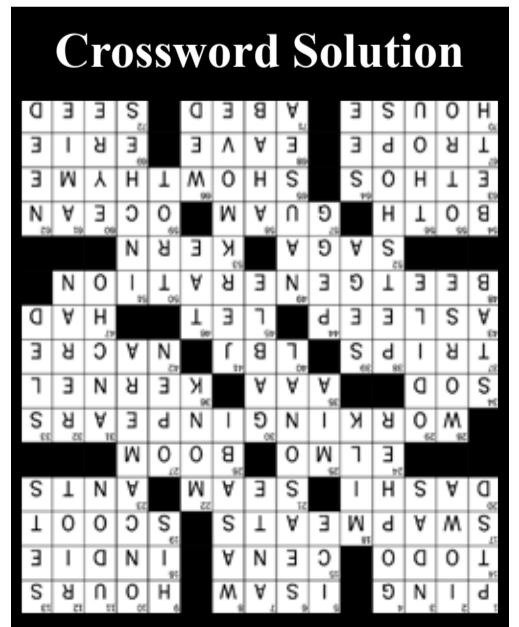
Sudoku

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.

Word search

M	R	S	B	E	I	R	U	T	S	B	Y	P	E
T	S	N	I	A	A	R	J	I	S	U	T	H	C
V	J	O	M	N	R	S	O	J	A	E	I	N	H
L	I	M	R	H	C	H	U	U	U	L	L	H	A
S	E	M	N	S	O	O	R	I	H	E	A	O	L
K	S	I	T	U	L	U	N	J	A	R	U	J	L
C	I	S	D	B	D	L	E	M	Q	D	Q	E	E
O	R	D	I	E	W	D	Y	E	U	L	E	P	N
S	R	R	P	G	A	E	E	E	E	L	E	O	G
E	E	A	A	R	R	I	O	L	R	L	P	E	
B	F	H	N	O	E	P	P	S	A	B	L	E	R
U	L	C	A	E	U	A	P	B	S	D	U	S	T
T	R	I	M	G	T	D	U	L	Y	B	I	A	D
W	Y	R	A	S	B	S	Y	U	A	R	O	U	N

GEORGE BUSH FERRIS BUELER
 MULLET SHOULDER PADS PANAMA
 YUPPIE COLD WAR CHALLENGER
 FERRIS RICHARD SIMMONS BEIRUT





INTERNATIONAL RESCUE COMMITTEE, INC.

Ethiopia Country Programme

BID NOTICE

The International Rescue Committee, Inc. (IRC) is a private international, nonsectarian, voluntary organization providing relief, protection and resettlement services for refugees and victims of

oppression or violent conflict.

In partnership with various DONORS, IRC has requirements for the following materials and services for Hawassa Field Office

REFERENCE NUMBER	REQUEST FOR PROPOSAL TITTLE / DESCRIPTION	IRC TENDER BOX -ADRESS LOCATION
IRC /2ETH /H01/2024	Stationery Materials	Hawassa Office
IRC /2ETH /H02/2024	Building Construction Materials	Hawassa Office
IRC /2ETH /H03/2024	Cleaning and Sanitation Materials	Hawassa Office
IRC /2ETH /H04/2024	GI Pipe and Fittings and HDPE Fittings	Hawassa Office
IRC /2ETH /H05/2024	Light Vehicles	Hawassa Office

Interested and suitably qualified suppliers may download complete tender information and RFP documents (specifications) from the IRC Website: <http://www.rescue.org/about/procurement> or collect them from IRC Hawassa office located at the address below.

For any clarification regarding tender documents please writetousthrough: **ET-TenderProcurment@rescue.org** by **8/05/2024, by 5.00pm.**

Bidders' proposal shall be submitted Physically as per the tender instructions. Bidder's proposal shall comprise of technical proposal and financial proposal together with all the required documents as per clause 7 in the Request for Proposal.

Bid documents shall be placed in the IRC Tender Box at the reception desk at:

**IRC Hawassa Office,
Located around Mobile Sefer, Adjacent to
Equatorial Business
Group, Near to Dshen Bank Filadilfia Branch
Tel.: 046-2214515 Fax: 046-2214513 Hawassa,
Ethiopia**

In sealed envelopes as per the below schedule. Bids submitted after this deadline will not be accepted.

Bids will be opened in the presence of interested bidders or their representative as per the date and time mentioned below.

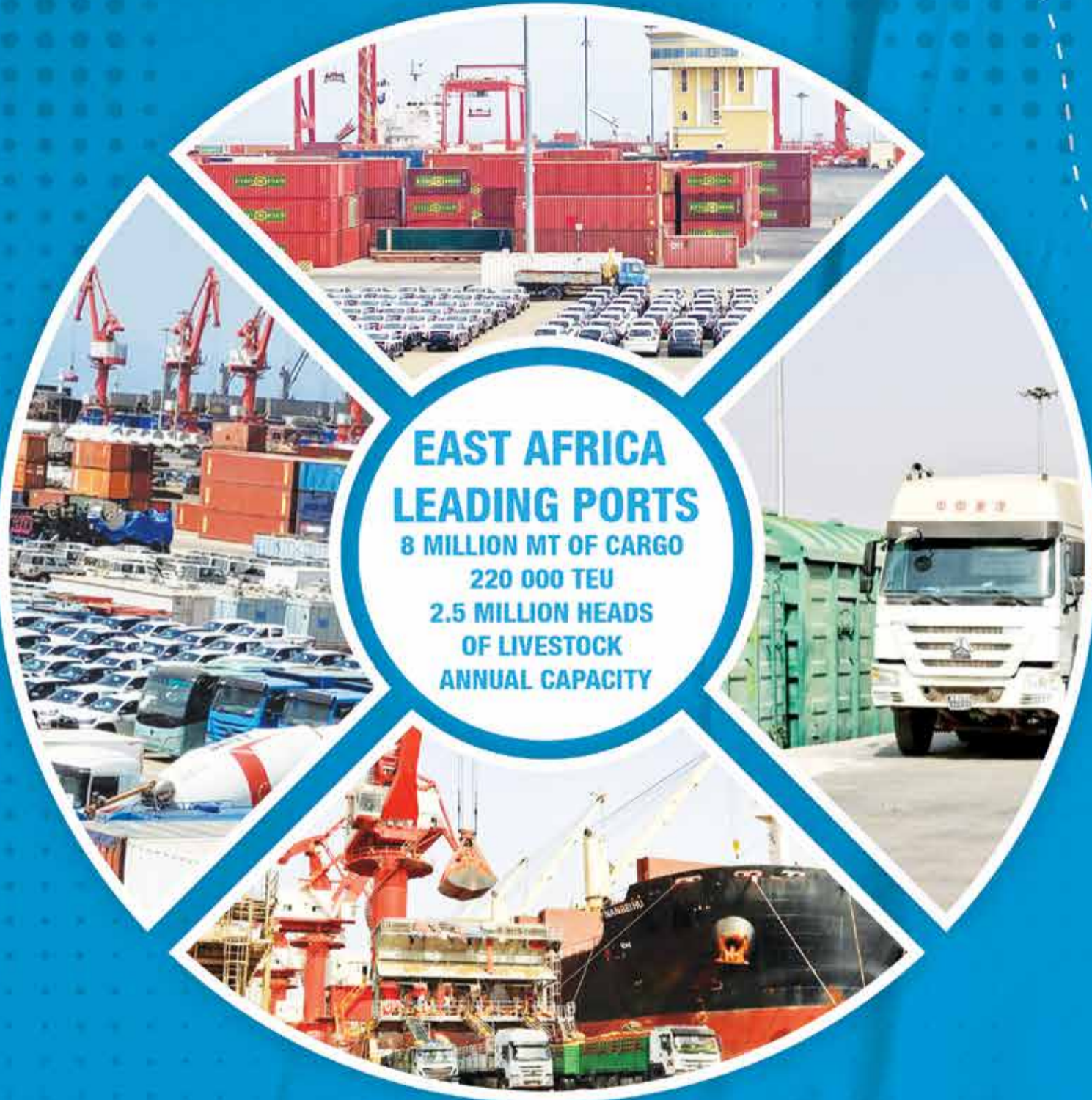
NO	REQUEST FOR PROPOSAL TITTLE / DESCRIPTION	REFERENCE NUMBER	Tender closing date & time	Tender opening	
				Date	Time
1	Stationery Materials	IRC /2ETH /H01/2024	10:00am May 13,2024	May 13,2024	10:30am
2	Building Construction Materials	IRC /2ETH /H02/2024	10:00am May 14,2024	May 14,2024	10:30am
3	Cleaning and Sanitation Materials	IRC /2ETH /H03/2024	10:00am May 15,2024	May 15,2024	10:30am
4	GI Pipe and Fittings and HDPE Fittings	IRC /2ETH /H04/2024	10:00am May 16,2024	May 16,2024	10:30am
5	Light Vehicles	IRC /2ETH /H05/2024	10:00am May 17,2024	May 17,2024	10:30am

Note:

Interested vendors required to have office in Hawassa.

IRC shall not be bound to accept the lowest priced bid, or any bid submitted, and any form of canvassing will lead to automatic disqualification.

The International Rescue Committee reserves the right to reject the whole or part of any or all bids.



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