



Sub-Regional Office for Eastern Africa 21st Meeting of the Intergovernmental Committee of Experts (ICE)

Moroni, Union of Comoros 7 – 9 November 2017

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Report

Transformative Growth in Eastern Africa: Catalysts and Constraints

INTRODUCTION

- 1. The 21st Meeting of the Intergovernmental Committee of Experts (ICE) was held from 7 to 9 November 2017 at the Retaj Hotel in Moroni, Comoros. The meeting was jointly organised by the Government of the Union of Comoros and the Sub-Regional Office for Eastern Africa (SRO-EA) of the United Nations Economic Commission for Africa (ECA) in Eastern Africa. The theme of the meeting was "Transformative Growth in Eastern Africa: Catalysts and Constraints".
- 2. The ICE is a forum to cement partnerships and define modalities of cooperation between and among stakeholders aimed at sustaining regional integration and accelerating the pace of development in the sub-region. It is a statutory organ of the ECA in Eastern Africa. It includes representatives of the fourteen member States served by the office as well as Regional Economic Communities (RECs) and Intergovernmental Organizations (IGOs) of the sub-region, Development Partners, Research Centres and other Stakeholders.
- 3. ECA has been a major promoter of the idea that without greater structural transformation, Africa's growth will not be sustainable. To that end, ECA has produced a series of reports looking at how to bring about a more profound change in our societies and economies. The 21st ICE focused on examining the opportunities (catalysts) and bottlenecks (constraints) to achieve a more sustainable growth and better developmental outcomes. Among other themes, three catalysts (the Blue Economy, regional infrastructure and industrialization, and the competitiveness of the tourism sector) as well as three constraints (lack of access to finance, exchange rate regimes, and the relative weak private sector development) were discussed.
- 4. The ICE presented an opportunity for participants to explore these issues through high level panels, a roundtable dinner, plenary and group discussions. In addition, two adhoc expert group meetings (AEGMs) were organized on the following subjects within the broad theme of the ICE:
 - Exchange Rate Regimes: Options and Policy Implications; and
 - Catalysing Private Sector Development in Eastern Africa.

ATTENDANCE

- 5. Delegations from the following countries attended the ICE: Burundi, Comoros, Democratic Republic of Congo, Djibouti, Ethiopia, Kenya, Madagascar, Rwanda, Somalia, South Sudan, Tanzania and Uganda.
- 6. The following national, sub-regional, regional and international organizations were also represented: East African Community (EAC); Intergovernmental Authority on Development (IGAD); Common Market for Eastern and Southern Africa (COMESA); Northern Corridor Transit and Transport Coordination Authority (NCTTCA); the Economic Community of Great Lakes Countries (CEPGL); International Conference on the Great Lakes Region (ICGLR); Indian Ocean Commission (IOC); Indian Ocean Rim Association (IORA); Nile Basin Initiative (NBI); Port Management Authority for Eastern and Southern Africa (PMAESA); UN Division for Ocean Affairs and the Law of the Sea (UNDOALOS); GRID-Arendal; Ocean Company Consulting; Global Entrepreneurship Monitoring (GEM); Kenya Private Sector Alliance (KEPSA); National Economic and Social Council (NESC); Ethiopian Tourism Organization (ETO); Kenya Tourism Board; Office National du Tourisme de Djibouti (ONTD); Ethiopian Chamber of Commerce and Sectoral Associations (ECCSA); Agenda 4 Africa; Bakhresa Grain Milling Rwanda Limited; Tanzania Saccos For Women Entrepreneurs; Kilimo Trust; National Bank of Ethiopia; Banque Centrale de Djibouti; Banque Centrale de Madagascar; National Bank of Rwanda; Ethiopian Chamber of Commerce; Ethiopian Investment Commission-Huajian Industry Park; Institute for Development Studies-University of Nairobi; Makerere University; the International Monetary Fund (IMF), the World Bank and the Agence Française de Développement (AFD) in Comoros; and a wide number of Comorian stakeholder institutions. In addition, the following United Nations entities were represented: the office of the UN Resident Coordinator, United Nations Development Programme (UNDP) Resident Representative and the United Nations Children's Fund (UNICEF). Consultants, journalists and ECA staff were also present. In sum, the ICE saw the participation of more than 250 international and Comorian experts.
- 7. Annex I sets out a complete list of delegates who attended the ICE.

PROCEEDINGS

Opening of the Meeting

Welcoming remarks by Hon. Hassani Hamadi, Governor of the Autonomous Island of Ngazidja, on behalf of Hon. Said Ali Chayhane, Minister of Finance and Budget of the Union of Comoros

- 8. Mr Hamadi welcomed participants to the ICE at Comoros and wished meaningful and effective results of the ICE.
- 9. Mr Hamadi delivered the welcoming remarks on behalf of Hon. Said Ali Chayhane, Minister of Finance and Budget of the Union of Comoros, who expressed his thanks to ECA in Eastern Africa and member States for supporting Comoros in holding the 21st ICE. The importance of the role of national experts in helping Comoros to become an emerging country by 2030 was stressed.

Introductory remarks by Ambassador Boniface Kamanga Muhia (Kenya High Commission in Tanzania) on behalf of Hon. Mwangi Kiunjuri, Cabinet Secretary for Devolution and Planning of Kenya and outgoing chair of the 20th Bureau of the ICE

- 10. Mr Muhia expressed a sincere apology of Hon. Mwangi Kiunjuri, Cabinet Secretary for Devolution and Planning of Kenya and outgoing chair of the 20th Bureau of the ICE and read the statement on his behalf.
- 11. Mr Muhia briefly summarised the theme and background of the 20th ICE held in Kenya, stressing the importance of the role of institutions and structural transformation in promoting growth in Eastern Africa. Mr Muhia added that the background study on the theme of the 20th ICE underwent extensive peer review process and has been finalised and officially launched in June 2017 in Nairobi. Mr Muhia shared the devolution process in Kenya and argued that it has put in place institutions which enhance good governance and public participation in decision making as well as safeguard the rights to development across regions and fundamental human rights.
- 12. Mr Muhia underscored the timeliness of the theme of this year's ICE that builds on the deliberation of the 20th ICE and focuses on the new frontiers for transformative growth such as the blue economy and sustainable use of the environment. He wished participants fruitful deliberations and success for the incoming chair of the ICE Bureau.

Statement by Mr Matthias Zana Naab, UN Resident Coordinator and UNDP Resident Representative in the Union of Comoros

- 13. Mr Naab welcomed participants to the ICE and affirmed that the preparation of the 21st ICE has been a successful collaboration between ECA, the Government of the Union of Comoros, and the United Nations.
- 14. Mr Naab stressed that the Government of the Union of Comoros expressed a strong desire to integrate to African economy, as illustrated by hosting the 21st ICE and the participation in the COMESA. Mr Naab expressed confidence that experts will provide appropriate recommendations and innovative measures to promote inclusive







- industrialization. Mr Naab also emphasized the huge potential of the tourism sector and its linkage with other sectors.
- 15. Mr Naab reiterated that the ICE provides an opportunity for countries to share good practices, and the United Nations will continue supporting member States and facilitating partnership agreements to make the cooperation more effective. Mr Naab concluded by expressing his thanks to the organizers of the ICE.

Opening remarks by Mr Andrew Mold, Officer-in-Charge of the Sub-Regional Office of the ECA in Eastern Africa

- 16. Mr Mold, on behalf of the Executive Secretary Vera Songwe, expressed his profound gratitude to the Government of Union of Comoros and UNDP for their help in organizing this meeting. Mr Mold introduced the active role of ECA on the African continent over the past 60 years and stressed the primary mission of promoting regional integration, economic transformation and capacity building.
- 17. Mr Mold discussed the rationale of the theme of the 21st ICE on catalysts and constraints to transformative growth. The main question, he argued, was to know whether economic growth is having a sufficient impact on people's everyday lives. The 21st ICE was also an opportunity to launch the Comoros country profile, a document he hoped would be useful for future discussions on the revised Government's Strategy for Accelerated Growth and Sustainable Development.
- 18. Mr Mold concluded by stressing that the ICE is all about bringing together participants from the different member states in the sub-region, and he ended by inviting them to contribute and exchange ideas in a frank and open manner.

Documentary on the Work of ECA in Eastern Africa

19. The documentary provided a brief summary of the work of the office, including advisory services to member States, production of country profiles that provide country- and region-specific policy analyses and recommendations for economic transformation, as well as the organisation of trainings and workshops for capacity building of policy makers. The work of the office in the areas of blue economy, tourism and energy was also highlighted.

Keynote Address by Hon. Djaffar Ahmed Said Hassani, the Vice-president for Economy, Industry, Crafts, Investments, Private Sector and Land Affairs of the Union of Comoros

- 20. Hon. Djaffar welcomed the participants to Comoros and added that the organization of the 21st ICE underlined the commitment of the ECA in Eastern Africa to achieve the African Union's objective for "the Africa we want". He said that the meeting happens at an opportune time when the Union of Comoros has reaffirmed its vision to become an emerging country by 2030.
- 21. Hon. Djaffar stressed the importance of regional cooperation so that the development vision of Agenda 2063 would become a reality. Hon. Djaffar also hoped that the region would continue on a strong growth pathway. He recommended a change of mindset for transformation to take place as well as good governance and infrastructure development. He said it is time for Africa to overcome afro-pessimism. Hon. Djaffar urged African experts to identify good practices that would work in Africa.





22. Hon. Djaffar concluded by affirming that progress in Africa will go through integration and solidarity and wished the experts' work every success. Hon. Djaffar then declared the 21st ICE officially open.

Election of the Bureau

23. The meeting unanimously elected the following countries into the 2017 ICE Bureau:

Chair: Union of Comoros

1st Vice-Chair: Rwanda

2nd Vice Chair: Democratic Republic of Congo

Rapporteur: South Sudan

Adoption of the Agenda and Work Programme

24. The provisional agenda and work programme were presented and adopted.



Macroeconomic and Social Environment

Presentation on the Macroeconomic and Social Developments in Eastern Africa 2016-17 by Mr Andrew Mold, Officer-in-Charge of the Sub-Regional Office of the ECA in Eastern Africa

Presentation

- 25. The presenter provided an overview of the key macroeconomic and social developments in Eastern Africa over the period 2016-17. The presenter noted that the economic performance of Eastern Africa has been impressive in recent years. Yet economic growth has moderated since 2016, principally due to the poor performance of agriculture, aggravated by sustained drought in some countries. The regional economic growth was expected to be little changed at 5.6 per cent in 2017, with a modest recovery at 6.1 per cent being forecast for 2018.
- 26. The presenter noted that the region is still growing at a healthy pace compared with the rest of Africa, thanks to the robust growth of the construction sector and parts of the services sector. Nonetheless, several structural issues are to be addressed in order to unlock the full growth potential of the region.
- 27. The presenter observed that the development of the manufacturing sector has been lagging behind, as evidenced by the declining share of manufacturing value added over the last decade. The weak manufacturing sector is worrying from the perspective of creating enough job opportunities in higher value-added sectors. In part, it could be attributed to a relative failure of industrial policy, difficult (and expensive) access to credit, and intense competition from China and India. In addition, the presenter noted that the region is still underperforming in terms of exports. The excessive concentration on primary commodities exports is of particular concern as it leaves the region in the lower rungs of the global value chains and highly vulnerable to commodity price shocks. The presenter highlighted the role of services exports, in particular tourism, which is an important source of job creation and a major foreign exchange rate earner in a number of countries of the sub-region.
- 28. The presenter argued that the prospects for economic diversification, intra-regional trade, and industrialisation have been greatly improved by the infrastructure investment boom in recent years. However, elevated infrastructure expenditures have also started to stretch budgets and the rising debt level in a number of countries warrants prudent management.
- 29. The presenter noted that countries in Eastern Africa have achieved remarkable improvements in many social indicators over the last decade, including life expectancy, maternal mortality ratio, and mean years of schooling. The progress of Millennium Development Goals was strong, but the region still faces challenges in achieving the bolder and broader set of Sustainable Development Goals (SDGs).
- 30. The presenter concluded by raising questions related to transformative growth, sustainable ways to finance infrastructure investment, access to credit, as well as the growth potentials of tourism and the Blue Economy to provoke more in-depth policy discussions.



- 31. The panel discussion moderated by Mr George Ndirangu (News Anchor CNBC Africa), comprised of Mr Djaanfar Abdourahamane (Secretary General of the Vice-Presidence of charge of Economy, Industry, Crafts, Investments, Private Sector, and Land Affairs of the Union of Comoros), Ms Carole Kariuki (Chief Executive Officer of the Kenya Private Sector Alliance), Mr Hamada Madi Bolero (Secretary General of the Indian Ocean Commission) and Mr Godfrey Kabera (Director General of National Development Planning and Research at the Ministry of Finance and Economic Planning of Rwanda).
- 32. The presentation was welcomed by the discussants who noted that the recent economic slowdown in Eastern Africa was attributed to a number of factors, including the drought affecting several countries and the decline in some commodity prices. Growing political instability contributed to economic uncertainty in some countries, while economic reforms led to economic recovery in other member States. The discussants agreed that greater value addition in agriculture and mining, coupled with environmental resilience, is crucial to sustain economic growth in the medium term.
- 33. The discussants acknowledged that industrialisation, and encouragement to the local manufacturing sector in particular, are vital to ensure growth is more resilient. In this regard, "Made In" campaigns, provision of adequate infrastructure (e.g. through construction of industrial parks), establishment of economic zones, credit provision, skills development, and deeper regional integration can facilitate the achievement of this goal. The discussants argued that the services sector should not be overlooked, especially in landlocked countries that face high transport costs. Nevertheless, it is important to achieve a critical minimum level of manufacturing for domestic/regional markets and even countries aiming to become service hubs cannot neglect manufacturing due to balance of payments constraints.
- 34. The discussants debated the potential of diaspora remittances. While it is challenging to channel remittances towards the productive sector, it is possible to engage the diaspora through innovative methods, such as sovereign wealth funds and diaspora bonds for infrastructure. Nonetheless, the region needs to look at a wide range of financing sources, including domestic resource mobilization and foreign direct investment.
- 35. The discussants noted the specific set of challenges faced by island states in Eastern Africa. Climate change is a visible concern that ought to be urgently addressed, as well as the lack of transport connectivity between the islands and mainland Africa. Cultural ties and existing transport corridors constrain trade relations, although better air transport links could help.

Sustainable Development

Presentation on the Third Session of the Africa Regional Forum on Sustainable Development by Mr Nassim Oulmane, Chief of the Green Economy and Natural Resources Section at ECA

Presentation

- 36. The presenter highlighted the outcomes of the African Regional Forum for Sustainable Development, held on 17-19 May 2017, in Addis Ababa, Ethiopia, in preparation for the High-Level Forum for Sustainable Development (HLFSD), under the theme "Ensuring Inclusive, Sustainable Growth and Prosperity for All". The presenter emphasized that the selected theme had been based on a number of considerations and trends towards eradicating poverty. The main objective of the Forum was to monitor and review related progress achieved at the regional level and facilitate learning, including exchange of information, experiences and lessons learnt in the context of the Agenda 2030 for Sustainable Development and the Agenda 2063.
- 37. The Forum's activities had been organized around six themes focusing on SDG indicators selected for the 2017 HLFSD: (i) poverty eradication; (ii) ending of hunger and food security; (iii) promotion of well-being; (iv) gender equality and empowerment of all women and girls; (v) building of resilient infrastructure and promotion of industrialization as well as inclusive and sustainable innovation; and (vi) conservation and sustainable use of oceans, seas and marine resources for sustainable development.
- 38. The presenter recalled that the 2018 edition of the Forum will focus on the theme: "Transformation to Sustainable and Resilient Societies." The sub-themes of the Regional Forum will focus on SDGs 6, 7, 11, 12 and 15 and corresponding objectives of Agenda 2063. He invited the ICE to further discuss challenges, opportunities and recommendations for SDGs' implementation, including the use of sub-regional mechanisms.

Plenary session

39. Participants highlighted the need to enhance awareness in Eastern Africa of the Agenda 2030 for Sustainable Development and the 2063 Agenda of the African Union. They requested further information sharing and dissemination at all levels on lessons learnt from MDGs and progress towards SDGs implementation. They proposed interventions such as targeted capacity development, strengthening of statistics at all levels and the introduction of university curricula.

The Blue Economy

Presentations and panel discussion on the Blue Economy: How to leverage its full potential

Presentations

- 40. A first set of presentations were made on « Blue Economy Features and Benefits »:
 - Mr Yannick Beaudoin (Chief Scientist, GRID-Arendal) presented the concept of the blue economy and made some suggestions for the sustainability of blue







economy interventions. He pointed out that the blue economy has always existed through fishing activities and maritime transport, as examples, but mentioned that increasing biochemical and physical imbalances had contributed to growing awareness of resource vulnerability. Plastic pollution, climate change (ocean acidification), overfishing, among others, are threatening aquatic and marine ecosystems, hence dwindling livelihoods for millions of people. Mr Beaudoin highlighted the need to consider 'planetary boundaries' (tolerance thresholds of ecosystems for a sustainable exploitation) and circular economy-related principles in efforts to take full advantage of the socio-economic potential of the blue economy. He recalled the wide definition of the word 'blue', which refers not only to oceans, seas, coasts but also to lakes, rivers and underground waters.

- Mr Philippe Murcia (Consultant, Ocean Company Consulting) presented several examples of blue economy initiatives from Madagascar and insisted on the safety and environmental dimensions essential to their sustainability. These 'blue initiatives' have a high potential for replication in Eastern Africa. Mr. Murcia focused on two recent initiatives in innovative investments in Madagascar: the production of sea cucumbers that are exported to Asia, and the aquaculture of sturgeons for the production and future export of caviar to Europe. These two industrial interventions led to the creation of long-term jobs (several hundred direct jobs), and the protection of marine biodiversity (in the case of sea cucumbers currently overfished). He also spoke about cruise tourism in Madagascar, a very buoyant and flourishing sector. Thanks to strengthened military maritime security in the southwestern part of the Indian Ocean following piracy incidents in the years 2010, cruise tourism has been growing in Madagascar and 75,000 tourist passengers are expected in 2017-18. Mr Murcia also referred to the 2004 International Maritime Organization's Convention for the Control and Management of Ships' Ballast Water and Sediments, which entered into force on 8 September 2017, marking an important turning point for one of the most important sources of pollution at sea.
- Ms Vita Onwuasoanya (Legal Officer, United Nations Division for Ocean Affairs and the Law of the Sea) discussed the importance of the delimitation of maritime zones and borders with a view to securing the blue economy. She provided guidance for regional and national authorities towards collaboration and dialogue for a better understanding of the law of the sea and its application, a pre-condition to safely harness the blue economy. She highlighted the benefits of negotiated agreements that are faster, more sustainable and less costly than judicial settlements. Ms Onwuasoanya also referred to resource sharing agreements that provide robust frameworks for regional and international cooperation, as have been applied in the fisheries sector. She described Section XV of the Law of the Sea, which offers resolution solutions and mechanisms for delimitation disputes. She concluded by recalling the importance of the interface between science and the decision-making process, which needs to be more concrete and effective. This is essential to fully leverage the blue economy.
- Mr Kaiser de Souza (Head, Geology and Mineral Information Section, African Mineral Development Centre, ECA) described activities planned by the African Minerals Development Centre (AMDC) towards enhancing knowledge and





awareness of the benefits of the blue economy in Eastern Africa. He introduced the Regional Centres of Excellence and the Blue Economy Atlas aimed at assisting member States, RECs and IGOs in reducing knowledge gaps and promoting better decision-making. AMDC is also involved in supporting the establishment of an institutional framework to assist Member States in extending the boundaries of the African continental shelf. Ensuring countries' direct benefits can be facilitated through appropriate submissions to the Commission on the Limits of the Continental Shelf, in line with the African Union-African Integrated Maritime Strategy- 2050 Horizon (AIMS).

• Ms Daya Bragante (Head, Cluster on Sub-Regional Initiatives, ECA in Eastern Africa) presented the Blue Economy Policy Handbook for Africa by recalling the genesis of its development at ECA. It was successfully launched at the ECA Ministerial Conference in April 2016. The Policy Handbook contains a step-by-step methodology whose main purpose is to assist member States, RECs and organizations in Africa in better mainstreaming the principles of the blue economy into their national and sub-regional strategies, policies and laws. The Handbook also includes case studies and is anchored into the Agenda 2063, the AIMS and the Lomé Charter on Maritime Safety and Security. Ms Bragante described the most promising sectors of the blue economy, namely fisheries and aquaculture, energy, shipping, mining, bio-prospecting and tourism, and underscored the need to strengthen inter-sectoral linkages. She then described the seven-step methodology for the development of a blue economy policy.

- 41. The panel discussion on "Blue Economy country pathways", moderated by Ms Novella Nikwigize (News Presenter at Rwanda Broadcasting Agency), comprised of Mr Andriantsilavo Jean Michel Rabary (Director of Ocean Development in the Blue Economy, Ocean State Secretariat, Madagascar); Mr Abdillah Imam (Blue Economy and Indian Ocean Rim Association Focal Point, Ministry of Foreign Affairs, Union of Comoros); Mr Firdaus Dahlan (Director, IORA); and Ms Nozipho Mdawe (Secretary General, Port Management Association for Eastern and Southern Africa (PMAESA)).
- 42. The discussants emphasized the importance of institutionalizing the blue economy in order to better harness its potential, while preserving its resources. As such, Madagascar has set up an Ocean State Secretariat for which the ECA Blue Economy Policy Handbook has been an important source of inspiration for the development of a blue economy roadmap. They reiterated the need to develop blue economy sectors taking into account existing synergies and minimizing negative impacts. Further awareness raising on the blue economy is required.
 - Some panelists noted that people do not necessarily value sufficiently the sea and its related activities in some countries of the region.
- 43. The discussants also mentioned the need to strengthen legal frameworks and build ownership of policy development in the blue economy. They identified several potential sources of funding to support policy efforts, i.e. public funds, through the improvement of tax systems; external financing on the basis of the user-payer principle; and the creation of a blue fund to be financed by different stakeholders, including the diaspora





- and international partners. Regional funds including IORA special fund on sustainable development for Least Developed Countries (LDCs) were also highlighted.
- 44. The discussants suggested the formal establishment of an inter-ministerial committee at the country level to institutionalize blue economy governance and ensure activity coordination. They highlighted capacity development as a top priority alongside regional cooperation, monitoring and evaluation and exchange of good practices. They also stressed that the blue economy can offer real growth opportunities for diversification, such as through modernization of port infrastructure. They indicated that the blue economy potential can only be fully harnessed if landlocked countries are also considered in creating regional value chains. This can be done through the development of dry ports, corridors and transport infrastructure as part of an integrated regional approach to investment. Such infrastructure development was deemed to boost intraregional trade and tourism.

Infrastructure Development and Industrialization

Presentation on Energy Development and Industrialization in Eastern Africa by Mr Yohannes Hailu, Economic Affairs Officer, ECA in Eastern Africa

Presentation

- 45. The presenter highlighted assessments from ECA Economic Report on Africa (2013-2017) about the importance of industrialization for Africa's economic transformation, and the vital role that development of quality infrastructure plays in unlocking the industrial potential. The presenter argued that strategies to accelerate industrialization in the region, such as through investment in quality infrastructure, are timely given the stagnated manufacturing value added as a share of GDP. The presenter noted that manufacturing enterprises particularly in the food, textiles and garments, furniture and other manufacturing identified energy as among their lead constraints.
- 46. The presenter further noted that while member States have shown improvement in logistical performance, there are still major challenges related to infrastructure development and logistical efficiency, affecting competitiveness. The presenter argued that the huge funding gap illustrates the importance of sustainable financing of infrastructure development to support industrialization. The presenter recommended addressing the finance challenge and pursuing integrated planning approach to improve on the infrastructure-industrialization nexus.

Panel discussion and plenary session

47. The panel discussion moderated by Mr Laban-Cliff Onserio (Business reporter at Nation Media Group-NTV), comprised of Mr Andre Kabwe Bibombe (Deputy Permanent Secretary, Ministry of Energy and Water Resources, the Democratic Republic of Congo), Mr Abiot Ashagre (Manager of the Huajuan Industry Zone, Ethiopia), Ms Fabienne Pehuet Lucet (Energy, Industry and Infrastructure Expert, Marketing and International Development, International Consultant), Mr Adeyinka Adeyemi (Senior Inter-Regional Advisor, Head of Regional Integration and Infrastructure Cluster (NEPAD Focal Point), Capacity Development Division, ECA) and Mr David Niyonsenga (Infrastructure expert, East African Community).





- 48. Mr Kabwe shared the industrial strategies of Democratic Republic of Congo, such as the establishment of the National Agency for the Promotion of Investments and Special Economic Zones Agency. He noted that through the New Industrial Policy and the Industrialization masterplan which identified six priority sectors for development, the country is pursuing the achievement of an industrialized and competitive economy. He argued that the infrastructure gap, particularly the energy deficit, is identified as a critical challenge to implementation of the industrial strategy. Improved access to finance, technology, improved regulatory environment and public-private partnership were recommended.
- 49. Mr Ashagre presented a different approach in Ethiopia which targets investment in infrastructure in industrial parks to promote industrialization and export-led growth. By prioritizing light manufacturing as a strategic opportunity, the experience of seven industrial parks was shared. He recommended targeting infrastructure development through industrial Parks.
- 50. Mr Niyonsenga shared the industrialization policy and infrastructure agenda of the region. He highlighted the infrastructure investment gap of different sectors in member States. He argued that the development of transport corridors, development of model policy and regulation for information and communications technology (ICT) as well as implementation of key regional power infrastructure are crucial to improve the infrastructure-industrialization nexus.
- 51. Mr Adeyemi identified the role of private sector investors as an opportunity. However, predictability and reliability of local partners, the rule of law, conductive regulatory environment, appreciable rate of return and proper assessment of risks were flagged as key considerations. He also discussed the importance of both domestic and external financing.
- 52. Ms Pehuet presented the global challenges in infrastructure investment and finance. The role of government in global sustainable financing packaging for infrastructure was reviewed. She recommended the need for proper planning for infrastructure development, enabling private sector engagement as well as government follow-up before, during and after infrastructure projects to maximize impacts.
- 53. The discussants agreed that job creation is an important aspect of infrastructure development and industrialization given the growing young population in Africa.
 - The complexity of balancing different energy sources, including renewable energy, was noted. Participants acknowledged that technological progress could promote industrialization. How to prioritize the infrastructure projects and assess whether they are flexible and bankable with a comprehensive framework was also discussed.



Tourism

Presentation on the Overview of Destination Competitiveness in Eastern Africa: Implications for Policy by Mr Geoffrey Manyara, Economic Affairs Officer, ECA in Eastern Africa

Presentation

- 54. The presenter highlighted that the tourism industry is a leading sector for structural transformation in Eastern Africa. The sector is currently valued at over USD 22 billion, providing an estimated 6 million jobs in the region. Despite the enormous potential for tourism development, the presenter noted that the region has not been ranked favourably in terms of tourism competitiveness.
- 55. The presenter argued that major areas of concern remain, such as those relating to lack of prioritisation of the industry by governments, insufficient physical infrastructure, human resource related issues, safety and security. Given that the many of these challenges are not country specific, the presenter recommended a regional approach for member States to collectively formulate appropriates remedial strategies.

- 56. The panel discussion moderated by Mr George Ndirangu (News Anchor CNBC Africa), comprised of Ms Carmen Nibigira (Coordinator at the East Africa Tourism Platform), Ms Jacinta Nzioka (Marketing Director, Kenya Tourism Board), Mr Osman Abdi Mohamed (Managing Director of Djibouti National Tourism Office), Mr Sisay Getachew Azage (Marketing Director, Ethiopian Tourism Organization) and Mr Geoffrey Manyara (Economic Affairs Officer, ECA in Eastern Africa).
- 57. The discussants shared their country experiences of developing the tourism industry. The differences in approach and prioritization were highlighted. The discussants argued that one of the major challenges facing the region was the perception of instability, especially during national elections and with the rise of terrorism.
- 58. The role of air transport to the dynamism of the tourism industry was also discussed. While the cost of domestic and regional air travel remains a key challenge that hinders the growth of tourism, the discussants agreed that current transport infrastructure developments opened new opportunities for both domestic and regional tourism. In addition, the discussants indicated that significant progress cannot be made if the private sector is not engaged in planning for tourism development. Private-public partnerships are essential to create a conducive environment for the private sector to thrive.
- 59. The discussants agreed that competitiveness-related challenges would need to be addressed through a regional approach to unlock tourism's potential. They acknowledged the establishment of a continental tourism organisation and formulation of a continental tourism strategy under the auspices of the African Union. On-going initiatives, including the IGAD Sustainable Tourism Master Plan, could be adopted by the other RECs in the region with a view of building synergies and addressing competitiveness issues.



60. Participants agreed that there is need to develop appropriate products appealing to domestic and regional markets. Participants recommended the development of a study to better comprehend the nexus between tourism and trade.

Banking

Presentation on Leveraging the Banking Sector Better for Accelerated Structural Transformation by Dr Radha Upadhyaya, Institute for Development Studies, University of Nairobi, Kenya

Presentation

- 61. The presenter provided an overview of the function of financial system and its contribution to growth. The role of the banking sector in providing sufficient credit to the private sector was highlighted. The presenter argued that credit growth does not automatically translate into economic development or transformation, and the financial system should be structured to meet the development strategies and needs of the region.
- 62. The presenter discussed the contribution of mobile money technology to financial transformation and financial inclusion in Kenya. The presenter also mentioned several challenges with the Kenyan banking system, in particular the lack of access of finance of small firms as well as the sharp decline in lending for agriculture and manufacturing. The presenter recommended African countries to invest in mobile infrastructure.

- 63. The panel discussion moderated by Mr Laban-Cliff Onserio (Business Reporter at Nation Media Group NTV), comprised of Dr Imani Younoussa (Central Bank Governor of the Union of Comoros), Hon. Haruna Kasolo Kyeyune (Minister of State for Microfinance, Ministry of Finance, Planning and Economic Development of Uganda), Prof Thomas Kigabo (Chief Economist, National Bank of Rwanda) and Mr Andrew Mold (Officer-in-Charge, Sub-Regional Office of the ECA in Eastern Africa).
- 64. The discussants highlighted the importance of proper regulatory policy and governance of the banking sector. A number of other issues were also discussed, including the high lending rates, the problems of collateral system, and the lack of capacity in presenting bankable projects. The discussants argued that the bankability of projects is based on the perspective of the banks and the availability of credit.
 - It was suggested that by allowing private banks to trade Treasury bills would make them more responsible, and thus promote better reallocation of credits. They agreed that creating a strong savings culture could promote sustainable investment.
- 65. The discussants acknowledged that microfinance is a way of providing short-term financing for development and banks should be better supported to provide loans to the private sector. The discussants also agreed that mobile money technology and electronic payment system could improve financial inclusion and reduce transaction costs.
- 66. Participants noted that savings and credit cooperative organizations continue to offer credit to members and the number of channels for accessing finance have increased, yet it is still very difficult for small and medium-sized enterprises to secure loans. Participants agreed that the financial sector has an important role of supporting





industrialisation and structural transformation, and the regulatory regimes should encourage discipline and competition.

Exchange Rate Regimes: Options and Policy Implications (AEGM 1)

Election of the Bureau

67. The AEGM unanimously elected the following countries to serve on the AEGM bureau:

Chair: Union of Comoros

Rapporteur: Djibouti

Presentations

- 68. Presentations were made in the following areas, reported in the order in which they were made:
 - Exchange Rate Regimes: An Overview by Mr Pedro Martins, Economic Affairs Officer of ECA in Eastern Africa;
 - The Experience of Comoros by Mr Cheik Hamidou, Director of Economic Studies, Central Bank of Comoros;
 - The Experience of Djibouti by Mr Abdourahman Ali, Director of Balance of Payments and External Relations Service, Central Bank of Djibouti;
 - The Experience of Madagascar by Mr André Andriamiharisoa, Director of Studies and International Relations, Central Bank of Madagascar;
 - The Experience of Rwanda by Prof. Thomas Kigabo, Chief Economist, National Bank of Rwanda; and
 - The East African Monetary Union: Ready or Not by Prof. Thomas Kigabo, Chief Economist, National Bank of Rwanda.
- 69. The first presentation introduced the key concepts on exchange rate regimes and the evolution of the international monetary system. The presenter also illustrated the wide range of exchange rate regimes currently adopted in Eastern Africa from Djibouti's currency board to Somalia's free float.
 - The potential macroeconomic effects of different exchange rate regimes were discussed, and some stylised facts were presented.
- 70. The second presentation offered a historical overview of the exchange rate regimes adopted by Comoros. The advantages and disadvantages of a fixed exchange rate were discussed. The presenter argued that the optimal choice of exchange rate regime depends on country circumstances and policy objectives. For a small country like Comoros, a fixed exchange rate regime can provide price stability.
- 71. The third presentation provided information on the key characteristics of Djibouti's currency board and its key practical implications. The presenter highlighted the key advantages and disadvantages of such exchange rate arrangement and why Djibouti





- chose to adopt it. The impact of this choice on macroeconomic performance was also discussed.
- 72. The fourth presentation discussed the effect of Madagascar's floating exchange rate regime on the current account and export competitiveness. The presenter stated that the exchange rate is a price, therefore arguing that market forces should determine the value of the domestic currency.
- 73. The fifth presentation shared the various measures implemented by Rwanda to tackle exchange rate volatility under different situations. The effect of floating exchange rate regimes on export competitiveness and imported inflation was also discussed.
- 74. The presentation on the prospective East African Monetary Union (EAMU) discussed how monetary unions can promote regional integration. The advantages and disadvantages of monetary unions, as well as the likely impact of different economic shocks, were debated with a reference to the experience of the European Union. Issues related to macroeconomic convergence (especially inflation, level of reserves, and current account balances) of East African Community members were also discussed.

Discussion

- 75. The presentation of a range of experiences in Eastern Africa was highly valued by the participants. It was noted that the choice of exchange rate regime presents significant trade-offs, since each regime entails different advantages and disadvantages. Participants agreed that country characteristics matter and the choice of exchange rate regime is not the only factor influencing macroeconomic performance. In fact, the level and volatility of the exchange rate is part of a larger set of factors affecting investment and international trade. For instance, while export competitiveness can be enhanced by the adoption of a competitive/undervalued exchange rate, it is vital to upgrade domestic productive capacities and implement structural reforms. Exchange rate policy can only improve the trade balance if the country has the productive capabilities to take advantage of more favourable relative prices (e.g. substitute imports with domestic production). It was argued that the fundamental cause of large current account deficits in the region is the lack of productive capacities and low productivity. Improving technology can contribute to increase the value added of production. Economic transformation is crucial to tackle depreciation trend.
- 76. Participants acknowledged that fixed exchange rate regimes provide greater exchange rate stability, at least with respect to the anchor currency. However, it is important that the anchor currency is the main currency used for international transactions. Otherwise, the benefits of having a fixed regime will be diluted. It was noted that Comoros has a conventional peg to the Euro, but that trade and investment relations with the Eurozone are relatively weak. Moreover, participants agreed that shocks of the anchor currency will transfer to the domestic currency.
- 77. Participants noted that flexible exchange rate regimes allow for nominal depreciations of the exchange rate, which is particularly important when domestic inflation is higher than inflation in trading partners. This ensures the economy remains relatively competitive. However, the resultant uncertainty may entail some costs. Nonetheless, several participants argued that flexibility is desirable.





- 78. Concerns were raised regarding the process of shifting exchange rate regime. For instance, South Sudan moved from a fixed regime to a floating regime in December 2015, which led to a sharp depreciation of the currency. This considerably affected economic performance, leading to a large import bill and reducing investment. Participants agreed that a gradual move should be preferred, giving the monetary authority the time and experience to adjust their practices and learn from the process.
- 79. Participants noted that monetary unions require a strong political commitment, since they entail giving up some sovereignty (especially regarding economic policy). Despite some difficulties, the European Economic and Monetary Union has been quite successful. The historical developments in West Africa are quite different.
- 80. Regarding the EAMU, the convergence criteria were discussed, in addition to the need for free mobility of people, capital, and goods and services. Participants agreed that there has been significant progress on many convergence indicators. However, the econometric exercise undertaken in the background paper shows that convergence is only partial. This suggests that more needs to be done before the creation of the monetary union, especially in terms of improving institutional capacities.

Key messages

- 81. The AEGM acknowledged that the choice of exchange rate regime is a critical policy decision facing central banks. It was agreed that the optimal choice depends on country circumstances and policy objectives. Exchange rate policy impacts on macroeconomic performance such as inflation rates and export competitiveness but it is crucial to undertake structural reforms and develop productive capacities to ensure that the benefits of each regime are realised. More research on the impacts of different exchange rate regimes would support policymaking.
- 82. The AEGM noted the significant progress towards the establishment of the EAMU, which envisages to deepen regional integration among member States. Among these were achievements regarding the free movement of people and goods across the East African Community, as well as efforts to harmonise policies and procedures.

However, there is still much to do to enable the creation of the EAMU by 2024, including the creation of relevant institutions and the achievement of greater macroeconomic convergence.

Catalysing Private Sector Development in Eastern Africa (AEGM 2)

Election of the Bureau

83. The AEGM unanimously elected representatives of the following organisations to serve on the AEGM bureau:

Chair: Kenya

Rapporteur: Burundi





Presentations

- 84. Presentations were made in the following areas, reported in the order in which they were made:
 - Catalysing private sector development in Africa by Mr Rodgers Mukwaya, Economic Affairs Officer of ECA in Eastern Africa;
 - Entrepreneurship in Africa by Dr Herrington Mike, Executive Director, Global Entrepreneurship Monitor;
 - Country experiences: success and challenges by Mr Fahamy Thabit, Entrepreneur Comoros:
 - Country experiences: success and challenges by Mr Mounir Bakhressa, Managing Director, Bakhresa Grain Milling in Kigali, Rwanda; and
 - Private Sector Development and Manufacturing Jobs in Eastern Africa by Dr Okumu Mike, Makerere University.
- 85. The first presentation introduced the key concepts of industrialization and entrepreneurs. The presenter argued that industrialization requires investment in high productivity sectors, and innovative entrepreneurs and high-tech start-ups are important for investment in high productivity sectors. The presenter noted that Eastern Africa has a strong entrepreneurial culture but the region has relatively low rate of business creation. The presenter argued that one of the most critical constraints is the lack of access to finance.
- 86. The second presentation provided an overview of entrepreneurship in Africa. The presenter argued that entrepreneurship is the vehicle for creating new jobs, generating revenue, advancing innovation, enhancing productivity, as well as improving business models and processes. The presenter recommended the government to (i) improve education and training programmes, (ii) put in place Internship and apprenticeships, (iii) simplify legislative requirements and reduce regulatory burden on business, (iv) ease the restrictive labour laws, and (v) provide better financial and taxation support to entrepreneurship.
- 87. The third presentation discussed some of the key challenges faced by entrepreneurs in Comoros. The presenter recommended the government to (i) put in place business incubators, (ii) decrease the cost of registering a company, (iii) create mediation centres to handle business conflicts, (iv) organize the informal sector, (v) create a programme for business to certify accounts to facilitate access to finance, and (vi) develop a clear vision on entrepreneurship.
- 88. The fourth presentation discussed the experience of doing business across Africa. Several recommendations were made, including (i) understand the local environment before investing, (ii) the cost of energy is critical for doing business, (iii) investment in innovation and training is important, (iv) a favourable tax policy is required to reduce the fiscal pressure on companies, (v) the justice system is critical, (vi) political stability matters, and (vii) access to cheap raw materials is important.
- 89. The fifth presentation analysed job flows across industries within the region. The presenter looked at the effect of labour productivity on wages, the effect of credit





constraints on employment growth, and the effect of skill constraints on manufacturing firms. The presenter made the following recommendations: (i) improving wages requires a holistic approach that integrates skilling, improving labour productivity, and the business environment, (ii) reducing the cost of financial intermediation by, for example expanding credit coverage, could help in reducing lending rates, and (iii) policies for better education and skills ought to be explored because higher educational attainment and reskilling enhance labour productivity.

Discussion

- 90. Participants noted that training is important for entrepreneurship development and there is a skills mismatch between the curriculum in the tertiary institutions and skills required by the private sector. Entrepreneurship training should not be limited to students in higher institutions of learning.
- 91. Participants highlighted the lack of strong partnership between the private sector and the governments. Participants argued that there was a lack of strong leadership from the governments on issues concerning the private sector. Participants also noted that the business infrastructure is poor, for example, the unreliable energy supply is a constraint to the private sector.
- 92. Participants were concerned about corruption and business environment in some of the countries. It was agreed that corruption had an adverse effect on entrepreneurship and private sector development. Participants were also concerned about how to prepare bankable business proposals and get financing for the projects.

Key messages

- 93. Regarding the business environment, the AEGM agreed that good governance is important for the private sector, and a reliable justice system and political stability are critical.
 - A favourable tax policy is required to reduce the fiscal pressure on companies and additionally entrepreneurs should be guided through the local business environment through the creation on one-stop centres, e.g. Rwanda Development Board.
- 94. On innovation and skills development, the AEGM acknowledged that it is important to create business incubators for the youth. A reform of the education system is required, and the private sector should be involved in curriculum development. Also, governments should provide some incentives in form of tax credits to firms that train employees.
- 95. The AEGM agreed that public-private partnership is essential for creating a viable business sector. For example, in addressing the structural problems like poor infrastructure, it is important to create strong partnership between the private sector and government. Strong visionary leadership in the region is also necessary.
- 96. Regarding access to finance, it was noted that expanding credit coverage could help reduce lending rates. It is important to diversify the sources of finance through the creation of development banks, and train entrepreneurs in preparing bankable projects.





High Level Dinner Round Table

High Level Dinner Round Table on Mobilising the Diaspora for Growth and Transformation of Eastern Africa

- 97. The panel moderated by Ms Novella Nikwigize (News Presenter at Rwanda Broadcasting Agency) and Ms Fatoumia Ali Bazi (Project Officer at the Cooperation Agency MIREX) was attended by H.E. Azali Assoumani (President of Union of the Comoros) and comprised of Mr Abdou Katibou (Director General of the National Investment Promotion Agency of Comoros (ANPI)), Mr Godfrey Kabera (General Director of National Development Planning and Research at Rwanda's Ministry of Economy and Finance) and Mr Said Adejumobi (Director, ECA in Southern Africa).
- 98. Mr Abdou Katibou described the role of the diaspora and the importance of remittances for Comoros. The director of ANPI argued that migrations are part of the history of the country, dating back to colonial times, to Zanzibar and Madagascar. Currently most of the diaspora lives in France, with approximately 300,000 Comorians residing there. The remittances increased from KMF 12 billion in 2003 to KMF 60 billion in 2015, accounting for 20 to 28% of GDP. Most of remittances are allocated to the island of Ngazidja (Grande Comore), 70% being used for consumption goods and especially traditional weddings (Grand Mariage), 13% for construction projects. Remittances are mainly sent through informal channels. Remittances in Comoros seem to have a positive impact on poverty reduction, health and education provision, while on the other side they are believed to contribute to the current account deficit through increasing imports of consumption goods, local production not being encouraged. Possible ways forward include the reduction of transfers' costs, guarantee funds to attract diaspora savings and imports' substitution strategies.
- 99. President Azali insisted on the need to mobilize the diaspora through formal channels, so that remittances can support local investment. He argued that qualified members of the diaspora need to be reassured to invest in the country. He suggested to develop experience sharing among the region. Finally, he asked for ECA support in identifying strategies to mobilize the diaspora.
- 100. Discussions highlighted the importance of better harnessing the potential of remittances for financing development. Mr Adejumobi argued that few policies are in place on the African continent to mobilize the diaspora, while remittances represent a huge financial potential. He recommended a national policy on diaspora in Comoros, so that remittances are directed towards investment rather than consumption. Besides attracting remittances, African governments need to strengthen social and emotional ties with their diaspora, and reinforce their sense of belonging, through their "hearts and minds".
- 101. Participants to the dinner shared experiences from their countries. The case of Rwanda was presented by Mr Kabera who explained how the Rwandan Government, building on the country's economic recovery and political stability, has worked on mobilizing its diaspora, including through social events involving the President himself at events such as Rwanda Day. Moreover, the diaspora is considered as a key stakeholder and is taking part in the annual national dialogue process. The Agaciro fund was described, a sovereign wealth fund designed to increase public savings by contributions from Rwandans in the country, the diaspora and friends of Rwanda. The case of Ethiopia was also presented. Remittances doubled between 2012 to 2015 from 600 million dollars to





- 1.5 billion dollars thanks to a legal framework put in place by the Government. Diaspora bonds have been issued and helped finance the Grand Renaissance Dam.
- 102. The importance of trust in government's institutions was mentioned as a key element to attract remittances. The potential multiplier effect of remittances was highlighted. Discussions also stressed on the need to take into consideration the changes occurring in the diaspora itself, with second-generation migrants loosening ties with their parents' countries. The relevance of diaspora bonds was also discussed, and the importance to support private investment in Comoros was underscored.
- 103. The discussion concluded on the need to better understand the Comorian diaspora, and ECA was advised to follow-up on the issue, to accompany Comoros through research and policy advisory services.

Comoros

Special session on Comoros: Strategies for an Emerging Economy

Presentations

- 104. Presentations were made in the following areas, reported in the order in which they were made:
 - Comoros profile presentation by Ms Emma Ngouan-Anoh, Deputy Resident Representative of UNDP in Comoros and Ms Priscilla Lecomte, Associate Economic Affairs Officer, ECA in Eastern Africa;
 - Comoros development strategy through a discussion on the National Strategy for Accelerated Growth and Sustainable Development (SCA2D) and its revision process, by Mr Fouady Goulame, General Planning Commissioner;
 - Energy sector in Comoros by Ms Farida Ahmed Karim, Director for Renewable Energies;
 - Comoros geothermal project by Mr Karim Ali Ahmed, UNDP Comoros;
 - ECA experience sharing on energy planning by Mr Yohanes Hailu, Economic Affairs Officer, ECA in Eastern Africa.
- 105. The session started by the launch of Comoros profile produced by the ECA. Key macroeconomic and social developments in Comoros were presented. It was pointed out that the country has regained economic stability, with an accelerating growth rate expected to reach 3% in 2017 and 3.5 % in 2018. This rate is still lower than the regional average and the 6.1% target set by the national Accelerated Growth and Sustainable Development Strategy (SCA2D). However, Comoros has embarked on a strategy to improve business environment, increase public investment in infrastructure and energy and enhance domestic resource mobilization. At the same time, income poverty decreased from 45% in 2004 to 34% in 2014, despite persistent vulnerabilities and disparities between rural and urban areas. Tourism has been identified as a potential driver for accelerated growth, but touristic facilities need to be improved to harness this potential. The protection of the country's natural capital (through the extension of protected areas, as supported by the UNDP) and the elaboration of a marketing strategy were among the recommended actions to undertake in this regard.





- 106. The second presentation presented the SCA2D and how it aimed to better prioritize public investments, increase the Government coordination and match strategic objectives with available resources. It was recalled that the main goal of the 2015 2019 strategy was to achieve middle-income status by accelerating and diversifying growth and reducing the level of poverty. The Commissioner then explained the orientations chosen for the ongoing revision of this strategy, namely to align the strategy with the Sustainable Development Goals, the new government investment priorities and the long-term ambitions. Besides the ongoing revision of the strategic plan, the Government intention is to formulate of a long-term vision aiming to make Comoros an emerging country by 2030.
- 107. The session ended with a focus on the energy sector. The Director for Renewable Energies provided an overview of the energy sector in Comoros, which is one of the key priorities of the President's vision for 2030. She also detailed the outcomes of the national conference on energy which was held in August 2017, and the vision for the energy sector by 2030, which is to ensure stable and reliable access to energy for everybody at a reasonable cost, through a more sustainable energy mix. The geothermal project currently supported by the UN agency was described. After the exploration phase which unveiled a potential of 45 MW geothermal energy on the Karthala, the drilling and testing phase is on-going.

The project could help the Government save up to 20 million dollars per year. However, less than 20% of the necessary budget for the implementation phase has been mobilized so far. Finally, ECA energy policy expert described the experience of Djibouti, a country which was supported by the ECA in terms of energy planning, after its large-scale investment in railway, port and road infrastructure significantly increased the energy gap. Meeting the gap in Djibouti required assessment of the energy resources and alternative energy supply options. The new planning strategy focused on renewable energies which include solar, offshore wind, wave and tidal energy.

- 108. The panel discussions moderated by Ms Laïla Said Hassane (Meck-Moroni) and Mr Nouroudine Abdallah (CNDRS), comprised of Ms Marie Attoumane (National Tourism Director), Mr Idi Mohamed Abdallah (Professor at the University of Comoros) and Mr Ahmed Koudra (Director, Inter-îles) for the Comoros profile session. For the strategy session, discussants were Ms Sitti Djaouharia Chihabidine (President of the Association of Cash Crops' Exporters), Ms Nadia Tourqui (Consultant), Mr Djounaid Mohamed Soilihi (Director of Public Administration) and Mr Saïd Abass Ahamed (International consultant). The energy sector discussion was held by Mr Mohamed Ali Said Mkandzile (MAMWE executive), Mr Hamid Soulé (Head of the Volcanology Observatory) and Mr Yassir Alloui (Director of Ecotech).
- 109. The discussion on the Comoros profile focused on the causes and solutions to poverty. UNDP described its main project aiming to strengthen agricultural productivity through organizing cash crop farmers' organizations. The discussion focussed on the challenges to measure poverty and take into account its different dimensions. The key role played by remittances in mitigating poverty in the country was stressed. Other challenges were mentioned. The poor connectivity between the islands was underpinned by a panellist insisting on the need to stabilize transportation between the islands to enable stronger growth. The Secretary General of the Indian Ocean Commission, Mr Boléro,





- highlighted the Comoros paradox: a poorly resourced Government, with a relatively better-off population. He insisted on the need to improve domestic resource mobilization to finance public investment.
- 110. The participants debated the state of the tourism sector. It was argued that Comoros needs to benchmark other destinations in the Indian Ocean, strengthen existing institutions and unite professionals around the tourism strategy. Besides the Tourism Law passed in 2011, the sector still needs a tourism development plan, while a strategy is currently being drafted with the support of AfDB. The National Tourism Director argued that the vision it to increase the hotel capacity to 1,000 rooms by 2021. The necessary involvement of the private sector was mentioned, as well as the negative impact of French travel advisory warning against visits to Comoros. A participant insisted that hotels are the pillar for tourism sector development, taking the example of Seychelles where the government invested heavily or Mauritius where the investment in hotels' infrastructure was undertaken by the private sector.
- 111. Regarding the strategy revision, a panellist stressed on the efforts made by the Government to draw on the experience of the previous planning process, especially regarding monitoring and evaluation, budgeting and participatory approaches. The importance of the private sector was also highlighted and a discussant insisted that the private sector needs to be more involved and supported., It was recalled that a participatory approach was followed at the identification phase but not during the implementation one. Discussants insisted on the importance of governance and suggested that Comoros joins the African Peer Review Mechanism. They claimed that the country should focus on improving governance and business environment. Participants also agreed on the need to involve the diaspora in the planning process.
- 112. Concerning the energy sector, it was recalled that Comoros' annual energy needs are estimated to reach 80 MW by 2030. A panellist explained that an assessment is on-going to assess the potential energy sources, their costs, and the forecasted needs in order to strengthen project planning in the sector. Participants agreed that Djibouti's experience sharing was useful for Comoros which is forecasting increased energy needs in relation with the new infrastructure under construction. Risks related to the geothermal project were also discussed, an expert reassuring the participants that the eruption risk is taken into account, insisting that the volcano should be seen as an opportunity rather than a threat. Possible environmental impacts of the project were also mentioned. The example of Rwanda was discussed which stressed on the importance of prior planning and assessments to optimize resources' utilization.

Any other business

- 113. Participants expressed a sincere vote of thanks to the Government of the Union of Comoros for hosting the 21st ICE, in particular the Vice-President in charge of Economy and the Minister of Finance and Budget.
- 114. The theme and venue of the 22nd ICE will be determined at a later date, in close consultation with the Bureau of the 21st ICE.



Concluding Session

Presentation and Adoption of the final communiqué of the 21st ICE

115. The final communiqué was presented to the plenary session and adopted.

Closing Ceremony

116. Concluding remarks were given by the Officer-in-Charge of the Sub-Regional Office of ECA in Eastern Africa, Mr Andrew Mold. The ICE was then officially closed with remarks by Hon. Mohamed Daoud, Minister of Interior, Information and Decentralization of the Union of Comoros.



ANNEX I: LIST OF PARTICIPANTS

21ST ICE MEETING MORONI, UNION OF COMOROS, 7-9 NOVEMBER 2017

MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
I. MEMBER STATES		
BURUNDI	1.	Mme Hashazinka Marie Jeanine Directeur Général de la Planification du Développement Ministère à la Présidence en charge de la Bonne Gouvernance et du Plan Bujumbura, Burundi Tel/Office: (+257) 79 997 181/ 75 846 116/22 24 66 99 E-mail: hashazinka12@gmail.com
	2.	S.E Djaffar Ahmed Said Hassani Vice-Président en charge de l'Economie, de l'Énergie, de l'Industrie, de l'Artisanat, du Tourisme, des Investissements, du Secteur Privé et des Affaires foncières Moroni, Union of Comoros E-mail: mistoihi@hotmail.com
	3.	S.E Said Ali Chayhane Ministre des Finances et du Budget De l'Union des Comores Moroni, Union of Comoros E-mail : sdchayhane@yahoo.fr
UNION OF COMOROS	4.	S.E Mohamed Daoud Ministre de l'Intérieur Moroni, Union of Comoros E-mail: daoudoumed@yahoo.fr
	5.	S.E Mohamed El-Amine Souef Ministre des Affaires Etrangères, de la Coopération Internationale et de la Francophonie, Chargé des Comoriens de l'Etranger Moroni, Union of Comoros E-mail: abdallah.mirghane@gmail.com
	6.	M. Dhoulkamal Dhoihir Vice-Président Assemblée Nationale Moroni, Union of Comoros





MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
EXPERTS/ OTTERS	7.	M. Younoussa Imani Gouverneur Banque Centrale des Comores Moroni, Union of Comoros E-mail: younoussa.imani@banque-comores.km
	8.	M. Matthias Zana Naab Coordonnateur Résident du Système des Nations Unies et Représentant Résident du PNUD Moroni, Union of Comoros E-mail: matthias.naab@one.un.org
	9.	Mme Aminata Kaambi Directeur Général du Commissariat à l'Economie Direction Régional du Tourisme Ngazidja Moroni, Union of Comoros Tel: (+269) 333 82 13 E-mail: benourkaambi@hotmail.fr
	10.	Mme Baraka M'madi Mnamdji Direction régionale du Tourisme Moroni, Union of Comoros Tel: (269) 335 25 50 E-mail: madimnamdji.2017@gmail.com
	11.	M. Ali Moissi Assistant à la Direction Générale de l'Energie Moroni, Union of Comoros Tel: (269) 354 93 86 E-mail: moissiali@gmail.com
	12.	Dr. Ahmed Marichali Chef de Service PSE VP-MAPEATU Moroni, Union of Comoros Tel: (+269) 365 06 15/ 3549386 E-mail: challemari@yahoo.com
	13.	M. Abdallah Msa Expert Indépendant Moroni, Union of Comoros Tel: (+269) 325 25 65/2561 E-mail: amsaibra@yahoo.fr
	14.	M. Abdallah Nouroudine Directeur Général Centre National de Documentation et de Recherche Scientifique (CNDRS) Moroni, Union of Comoros Tel: (+269) 320 25 09 E-mail: abdanouroudine@yahoo.fr

MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	15.	M. Imam Abdillah Point Focal Indian-Ocean Rim Association (IORA) Ministère des Affaires Etrangères Moroni, Union of Comoros
		Tel: (+269) 328 53 99 E-mail: abdillahimam@gmail.com
	16.	M. Abdou Djabir Ancien élu Assemblée Nationale Moroni, Union of Comoros
	17.	M. Abdou Katibou Directeur Général Agence National de Promotion des Investissements (ANPI) Moroni, Union of Comoros E-mail: katibou78@gmail.com
	18.	M. Abdou Nassur Directeur du Protocole d'Etat Ministère des Affaires Etrangères Moroni, Union of Comoros
	19.	M. Abdou Nassur Madi Directeur Générale de l'Economie Moroni, Union of Comoros Tel: (+269) 321 58 58 E-mail: Abdou nassur@yahoo.fr
	20.	M. Abdoul Anfar Maanfou Johanna Lovingston Moroni, Union of Comoros
	21.	M. Mounir Said Yassine Conseiller du Président Présidence de la République Moroni, Union of Comoros Tel: (+269) 773 21 75 E-mail: mouniryassine@gmail.com
	22.	M. Abdoulatuf Bacar Office de Radio et Telévision des Comores (ORTC) Moroni, Union of Comoros
	23.	M. Abdourazak Ibrahim Directeur de la Planification Commissariat Général au Plan (CGP) Tel: (+269) 341 55 35 E-mail: abdourazakibrahim@gmail.com
	24.	M. Abdou Salam Saadi PNUD Moroni, Union of Comoros E-mail: abdou.salam.saadi@undp.org

MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
EMENTS OTTENS	25.	M. Abou Bacar Said Salim Moroni, Union of Comoros
	26.	M. Ahmed Abdoulkarim Chercheur Associé Centre National de Documentation et de Recherche Scientifique (CNDRS) Moroni, Union of Comoros Tel: (+269) 333 29 39 E-mail: aabdoulkarim@yahoo.fr
	27.	M. Ahmed Ali Amir Directeur Général Alwatwan Moroni, Union of Comoros Email: ahmedaliamir@yahoo.fr
	28.	M. Mohamed Ahamada Secrétaire Général, Bureau Géologique Ministère de l'Economie Moroni, Union of Comoros Tel: (+269) 367 79 49 E-mail: ahamadamohamed25@gmail.com
	29.	M. Ahmed Bazi Conseiller à la Commission du Produit Assemblée de l'Union des Comores Moroni, Union of Comoros
	30.	M. Mahdy Youssouf L'Institut Nationale de la Statistique et des Etudes Economiques et Démographiques (INSEED) Moroni, Union of Comoros Tel: (+269) 336 29 08 E-mail: youssoufmahdy@gmail.com; youssoufmahdy1@gmail.com
	31.	M. Ahmed Koudra Abderemane Directeur Inter-Iles Moroni, Union of Comoros Tel: (+269) 333 18 44/ 333 2544 E-mail: abdukoudra@gmail.com
	32.	M. Ahmed Djaffar Conseiller Technique Ministère des finances et du Budget Tel: (+269) 356 3406 E-mail: djaffar1967@gmail.com; djaffar1@yahoo.fr
	33.	M. Ahmed Ouledi Maître de Conférence Université des Comores Moroni, Union of Comoros

MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
EXTERIS/ OTTERS	34.	M. Ahmed Thabit Diplomate à la retraite Moroni, Union of Comoros
	35.	M. Abass Hachim Mohamed Directeur du Commerce Extérieur VP Economie Moroni, Union of Comoros Tel: (+269) 332 84 28 E-mail: abbashachim@yahoo.fr
	36.	M. Ali Bazifatoumia Directrice Générale Agence de la Coopération Mirex/ACCI Moroni, Union of Comoros Tel: (+269) 359 25 02 E-mail: alibazif@yahoo.fr
	37.	M. Ali Mohamed Soilihi Secrétaire Général Ministère des Affaires Etrangères Moroni, Union of Comoros Tel: (+269) 333 53 94 E-mail: Alimohamed.soilih@yahoo.fr
	38.	M. Anliyat Mze Ahm Associé au Programme PNUD Moroni, Union of Comoros Email: anlia.mzeahmed@undp.org
	39.	M. Soilihi Omar Banque Centrale des Comores Moroni, Union of Comoros Tel: (+269) 773 0349 E-mail: Omar.soilih@banque-comores.km
	40.	M. Antoissi Saïd Ali Saïd Economiste National Banque Mondiale Moroni, Union of Comoros Email: asaidalisaid@worldbank.org
	41.	M. Assad Moha Chercheur Associé Centre National de Documentation et de Recherche Scientifique (CNDRS) Moroni, Union of Comoros
	42.	M. Assoumany Aboudou Directeur Union des Mecks Moroni, Union of Comoros Tel: (+269) 773 36 40/ 3321255 E-mail: assoumany@u-meck.org

MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	43.	M. Attoumane Boina Issa Economiste National PNUD Moroni, Union of Comoros Email: attoumane.boinaissa@undp.org
	44.	M. Ayad Bourhane D.G. AB Aviation Tel: (+269) 339 17 05 Moroni, Union of Comoros E-mail: contact@flyabaviation.com
	45.	M. BAKRI Ankiba Moroni, Union of Comoros
	46.	M. Bicarima Ali Agence Française de Développement (AFD) Moroni, Union of Comoros
	47.	M. Chamsoudine Ahmed Gérant des Entreprises Nassib Moroni, Union of Comoros
	48.	Colonel Saïd Hamza Conseiller chargé de la Coordination de l'Action de l'Etat en Mer Moroni, Union of Comoros Tel: (+269) 323 45 01 E-mail: saidhamza@yahoo.fr
	49.	M. Damir Ben Ali Président du Collège des Sages (Anthropologie) Moroni, Union of Comoros
	50.	M. Daniel Ali Bandar Commissariat l'Economie Moroni, Union of Comoros Tel: (+269) 322 23 82 E-mail: bandarkaz2@yahoo.fr
	51.	M. Djaffar Abdourahamane Sécrétaire Général Vice-Présidence en charge de l'Economie Moroni, Union of Comoros
	52.	M. Souef El Hayirat Présidente Office National du Tourisme Moroni, Union of Comoros Tel: (+269) 333 65 42 E-mail: selhayrati@retaj.com

MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	53.	M. Elazizben Ahmed Directeur de Cabinet Ministère des Finances et du Budget Moroni, Union of Comoros E-mail: elaziz.elaziz@gmail.com
	54.	M. Elhadji Mohamed Enseignant Chercheur Université des Comores Moroni, Union of Comoros Tel: (+269) 339 93 50
	55.	M. Ahmed Karim Farida Directrice Générale des Energies Renouvelables Moroni, Union of Comoros Tel: (+269) 3252229 E-mail: ahmedkarim.farida@gmail.com
	56.	M. Fouady Goulame Commissaire Général au Plan Commissariat Général au Plan (CGP) Moroni, Union of Comoros Tel: (+269) 320 24 40 E-mail: f.goulame@cgp.km
	57.	M. Hamidi Soulé Chercheur Centre National de Documentation et de Recherche Scientifique (CNDRS) Moroni, Union of Comoros Tel: (+269) 332 12 08 E-mail: soulehamid@gmail.com
	58.	Mme Hissane Guy Présidente de la plateforme des femmes entrepreneurs (EFOICOM) Moroni, Union of Comoros Tel: (+269) 3325616 E-mail: efoicom2012@gmail.com
	59.	M. Ibouroi Ali Tabibou Directeur du SUFOP UDC Université des Comores Moroni, Union of Comoros Tel: (+269) 332 13 03 E-mail: ialitabibouroi@yahoo.fr
	60.	M. Idi Mohamed Abdallah Maître de conférences Université des Comores Moroni, Union of Comoros Tel: (+269) 333 76 91 E-mail: Idi.med57@gmail.com

MEMBER	NO	DA DEVOYDA NEG
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
EXIERTS/ OTTERS	61.	M. Mohamed Abdallah Irchadine Président du Mouvement des Entreprises Comoriennes (MODEC) Moroni, Union of Comoros Tel: (+269) 334 53 25 E-mail: modecmod@gmail.com
	62.	M. Ismaël Chanfi Ambassadeur Ministère des Affaires Etrangères Moroni, Union of Comoros
	63.	M. Kamal Saindou Conseil National de la Presse et de l'Audiovisuel (CNPA) Moroni, Union of Comoros
	64.	M. Kassim Mohamed Maître de conférences Université des Comores Moroni, Union of Comoros
	65.	M. Khitami Saïd Soilihi Chargé de Programme Réduction de la Pauvreté PNUD Moroni, Union of Comoros Tel: (+269) 334 4174 E-mail: khitami.said.soilihi@undp.org
	66.	Mme Laïla Saïd-Hassane Directrice Exécutive de la Meck-Moroni Moroni, Union of Comoros Tel: (+269) 349 17 50/773 82 83 E-mail: saidhassane.laila@gmail.com
	67.	M. Amirdine Mohamed Union des chambres de Commerce Conseiller technique du Président Moroni, Union of Comoros Tel: (+269) 324 3130 E-mail: amirdinemohamed@gmail.com
	68.	M. Mahamoud Ali Mohamed Président de la Nouvelle OPACO Moroni, Union of Comoros
	69.	M. Mahamoud Ahamada Ingénieur Direction Générale de l'Energie et de l'Eau Moroni, Union of Comoros Tel: (+269) 327 96 84 E-mail: mamadah2006@gmail.com

MEMBER STATES/RECs / IGOs/	NO	PARTICIPANTS
EXPERTS/ OTHERS	70.	Mme Marie Attoumane Directrice Générale du Tourisme Direction Nationale du Tourisme Moroni, Union of Comoros Tel: (+269) 3342823 E-mail: Niday_marie@yahoo.fr
	71.	Mme Masseande Allaoui Directrice des Relations Internationales Université des Comores Moroni, Comores
	72.	M. Mistoihi Abdillahi Directeur de Cabinet Vice-Présidence, Ministère de l'Economie, du Plan, de l'Énergie, de l'Industrie, de l'Artisanat, du Tourisme, des Investissements, du Secteur Privé et des Affaires foncières Moroni, Union of Comoros Tel: (+269) 338 82 00 E-mail: mistoih@hotmail.com
	73.	M. Mohamed Ibrahim Maître de Conférence Université des Comores Moroni, Union of Comoros
	74.	M. Mohamed Inoussa Conseiller Technique MAECI Moroni, Union of Comoros E-mail: mohamedinoussa@yahoo.fr
	75.	M. Ahmed Bacar Attache de Presse Présidence de l'Union des Comores Moroni, Union of Comoros Tel: (+269) 321 5729 E-mail: Ahmed bacar@yahoo.fr
	76.	M. Moindze Mohamed Consultant indépendant en Finances Publiques Moroni, Union of Comoros E-mail: moindzem@yahoo.fr
	77.	M. Mouzamildine Youssouf Directeur Office National du Tourisme Moroni, Union of Comoros E-mail: mouzamildine.directeur.ontc@gmail.com

MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
ZIII ZIII SI O IIIZI	78.	M. Msa Mladjao
		Secrétaire Général
		Ministère des Finances et du Budget
		Moroni, Union of Comoros
	79.	M. Mssoma Omar
		Ingénieur Direction Générale de l'Energie
		Moroni, Union of Comoros
		Tel: (+269) 3313086
		E-mail: Mssomaomar82@yahoo.fr
	80.	M. Hamidou Karihila
		Secrétaire d'Etat
		Ministère des Affaires Etrangères
		Moroni, Union of Comoros
	81.	Mme Nadia Tourqui
		Consultant
		Dunia Consulting Moroni, Union of Comoros
		Tel: (+269) 360 66 74
		E-mail: nadiatourqui@gmail.com
	82.	M. Moustadroine Abdou
		Vice-Président
		Moroni, Union of Comoros
		E-mail: anymoustadroine@gmail.com
	83.	M. Msa Mladjao
		Secrétaire Général Ministère des Eineness et du Rudget
		Ministère des Finances et du Budget Moroni, Union of Comoros
		Tel: (+269) 333 67 67
		E-mail: Madjao.msa@gmail.com
	84.	M. Issihaka Ahamada Mohamed
		Ministère des Finances et du Budget
		Moroni, Union of Comoros
		Tel: (+269) 324 61 76 E-mail: <u>ibsam@hotmail.fr</u>
		D-mail. Iosain@nounail.ii
	85.	M. Issihaka Mdoihoma Commissariat à la FOP
		Moroni, Union of Comoros
		E-mail: Ngazidjaissihakamdoihom@gmail.com
	86.	M. Said Ahmada Youssouf
		Commissariat aux Finances de Ngazidja
		Moroni, Union of Comoros
		E-mail: <u>Sayseda@hotmail.com</u>

MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	87.	M. Ahmada Youssouf Islam Secrétaire Général du Gouverneur de Ngazidja Moroni, Union of Comoros Tel: (+269) 336 6797 E-mail: ahmadayoussouf@gmail.com
	88.	M. Naoildine Houmadi Ancien Directeur du Bureau Géologique des Comores Moroni, Union of Comoros
	89.	M. Omar Houmadi Directeur de l'Ecole Nationale de Pêche Moroni, Union of Comoros
	90.	M. Mohamed Cheick Hamidou Directeur des Etudes Economiques Banque Centrale des Comores Moroni, Union of Comoros Tel: (+269) 337 80 42 E-mail: cheikhamidou@gmail.com
	91.	Mme Rahamatou Goulame Directrice Générale de l'Artisanat Moroni, Union of Comoros
	92.	Mme Roumayssoiou Amir Moilim Maître de Conférence Enseignante - Chercheur Université des Comores Moroni, Union of Comoros Tel: (+269) 324 21 89 E-mail: roumamir87@yahoo.fr
	93.	M. Saïd Abass Ahmed Expert International Moroni, Union of Comoros Tel: (+269) 329 84 18 E-mail: saidabassahamed@hotmail.com
	94.	M. Saïd Hamada Mdziani Directeur de la CAON Moroni, Union of Comoros Tel (+269) 3321406 E-mail: Saidhamada.mdziyani@cellulefed.km
	95.	M. Saïd Ali Saïd Athouman Directeur Centre de Gestion Agréé (CGA) Moroni, Union of Comoros

MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	96.	M. Saïd Hassane Maître de Conférence Université des Comores Moroni, Union of Comoros
	97.	M. Saïd Mahamoud Professeur Université des Comores Moroni, Union of Comoros
	98.	M. Saïd Maoulana Mohamed Secrétaire Général Adjoint Mirex Moroni, Union of Comoros Tel: (+269) 333 0122 E-mail: Maoulana.s.m@gmail.com
	99.	M. Othman Abdou Directeur de cabinet du Vice-président de la Production Moroni, Union of Comoros Tel: (+269) 334 13 32 E-mail: Othmanabdou2016@gmail.com
	100.	Mme Samia Abdoulmadjid Consultante Moroni, Union of Comoros
	101.	M. Mgomri Hassane Expert National Université des Comores Moroni, Union of Comoros Tel: (+269) 332 28 03 E-mail: hmgomri@yahoo.fr
	102.	Mme Sitti Djaouharia Chihobiddine Gérante de la Société Vaniacom VP OPACO Moroni, Union of Comoros Tel: (+269) 333 44 24/773 44 24 E-mail: sitti.chihobiddine@gmail.com
	103.	Mme Alfeine Siti Soifat Expert National Ministère des Finances et du Budget Moroni, Union of Comoros Tel: (+269) 3387134 E-mail: ss.alfenie@gmail.com
	104.	Mme Sittou Raghadat Mohamed Présidente Plateforme des Femmes en Politique Moroni, Union of Comoros Tel: (+269) 333 06 52 E-mail: sittoumed@yahoo.fr

MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	105.	M. Mizelli Ali Mariann Autorité de Régulation des Marchés Publics Moroni, Union of Comoros Tel: (+269) 333 56 06 E-mail: mizelliali@yahoo.fr
	106.	M. Abdoulkarim Mistoihi Fondé de Pouvoir Trésorie de l'Union Moroni, Union of Comoros Tel: (+269) 332 79 41 E-mail: Mistoihi2@yahoo.fr
	107.	M. Mirhane Bourhane Ambassadeur Ministère des Affaires Etrangères Moroni, Union of Comoros Tel: (+269) 33310 06 E-mail: bmirham@yahoo.fr
	108.	M. Nassurdine Ali Soilihi Directeur Technique MAMWE Moroni, Union of Comoros Tel: (+269) 3366272 E-mail: nassurali@yahoo.fr
	109.	M. Soalihi Hamady Commissariat Général au Plan Moroni, Union of Comoros Tel: (+269) 333 04 21 E-mail: hsoalihy@yahoo.fr
	110.	M. Mohamed Soibrou Président Chambre de Commerce d'Industrie et d'Agriculture (CCIA) Moroni, Union of Comoros
	111.	M. Moindjie Saadi Trésorerie Générale Moroni, Union of Comoros Tel: (+269) 345 08 74 E-mail: Moi51sadi@gmail.com
	112.	Mme Mariata Moussa Said Journaliste Alwatwan Moroni, Union of Comoros Tel: (+269) 337 13 71 E-mail: Ritange2002@yahoo.fr

MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
EAFERTS/ OTHERS	113.	M. Soidri Chamouine Directeur Général Ressources Halieutiques Moroni, Union of Comoros
	114.	M. Said Omar Said Hassane Maitre de Conférence Moroni, Union of Comoros Tel: (+269) 333 21 56 E-mail: Saidomar2000@yahoo.fr
	115.	M. Soilihi Mohamed Djounaid Economist Moroni, Union of Comoros Tel: (+269) 321 8511 E-mail: soilihmd@gmail.com
	116.	M. Said Abdallah Batouli CNDRS Moroni, Union of Comoros Tel: (+269) 333 69 29 E-mail: sabatoulifaick@gmail.com
	117.	M. Soudjay Ali Saïd Djaffar Directeur des Statistiques et de la Synthèse Economique L'Institut Nationale de la Statistique et des Etudes Economiques et Démographiques (INSEED) Moroni, Union of Comoros E-mail: saiddjaffar@gmail.com
	118.	M. Soule Hamidou Responsable Licence Biologie Marine Université des Comores Moroni, Union of Comoros Tel: (+269) 333 77 97 E-mail: soulehamidou@yahoo.fr
	119.	M. Touffaha Said Athouman Secrétaire Exécutive de l'Association Professionnelle des Banques et Etablissements Financiers (APBEF) Moroni, Union of Comoros
	120.	M. Yahaya Ibrahim Chercheur Centre National de Documentation et de Recherche Scientifique (CNDRS) Moroni, Union of Comoros Tel: (+269) 343 66 55 E-mail: yahayaim@yahoo.fr
	121.	Mme Yasmina Mze Directrice, MYC Events Moroni, Union of Comoros Tel: (+269) 3225102 E-mail: mzeyasmina@gmail.com

MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
DIII DINING CAMPAN	122.	M. Youssouf Ali Mohamed Directeur Général Adjoint des Pêches Moroni, Union of Comoros
	123.	M. Youssouf Elamine Directeur Général de l'Environnement Moroni, Union of Comoros
	124.	M. Youssouf Mohamed DR Energie et Ressource en Eau de Ngazidja Moroni, Union of Comoros Tel: (+269) 362 36 91 E-mail: eaunergiassai@gmail.com
	125.	M. Chamoussidine Kari Agence Comorienne de la Coopération Internationale (ACCI) Moroni, Union of Comoros Tel: (+269) 333 09 51 E-mail: karichamsoudine@hotmail.fr
	126.	M. Aboubacar Abdou Mindi Agence Comorienne de la Coopération Internationale (ACCI) Ministère des Affaires Etrangères Moroni, Union of Comoros Tel: (+269) 326 54 76 E-mail: aboux801@gmail.com
	127.	M. Mohamed Ali Said Mkandzile Cadre Exécutif de la MAMWE Moroni, Union of Comoros E-mail: masmkandzile@yahoo.ca
	128.	Mme Nahia Mahamoud Administratrice CGP Commissariat Général au Plan P.O. Box 131 Moroni, Union of Comoros Tel: (+269) 339 76 23 /764 48 61 E-mail: nahiamahamoud@yahoo.fr
	129.	M. Emmanuel Massson Expert National Moroni, Union of Comoros Tel: (+269) 348 38 98 E-mail: Emmanuel.masson@bolore.com
	130.	Mme Soilihi Chargée de la Coopération Assemblée de l'Union des Comores Moroni, Union of Comoros Tel: (+269) 333 16 67 E-mail: chadian@yahoo.fr

MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	131.	Mme Zalhata Msahazi Commerçante Moroni, Union of Comoros Tel: (+269) 334 09 50
	132.	M. Mohamed Saïd Hassane Journaliste La Gazette P.O.Box 269 Moroni, Union of Comoros Tel: (+269) 333 59 69/773 51 02
	133.	M. Soirffane Boura Consultant Commissariat Général au Plan (CGP) Moroni, Union of Comoros Tel: (+269) 321 9116 E-mail: soirfane@yahoo.fr
	134.	M. Yassir Allaoui Directeur des opérations, Ecotech Moroni, Union of Comoros E-mail: ya.ecotec@gmail.com
	135.	M. Fahmy Thabit Consul honoraire de Corée du Sud Moroni, Union of Comoros Tel: (+269) 325 59 58 E-mail: fahmyt2002@yahoo.fr
	136.	M. Karim ali Ahmed Chargé de Programme PNUD Comores Moroni, Union of Comoros E-mail: karim.a.ahmed@undp.org
	137.	Mme Anoh N'gouan Emma Représentante Résidente Adjointe PNUD Comores Moroni Union of Comoros E-mail: emma.ngouan-anoh@undp.org
	138.	Tassilima Bacar Bacar Bachirou Commissariat Général au Plan Moroni, Union des Comores Tel: (+269) 363 70 29 E-mail: tassilima.bacar@cgp.km
	139.	Chakira Issa Ibrahim Commissariat Général au Plan (CGP) Moroni, Union des Comores Tel: (+269) 3616301 E-mail: chakira.issa@yahoo.com



MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
EAIERIS/ OTHERS	140.	Said Elhadi Loukmann Conseiller du Vice-Président du Tourisme Tel: (+269) 325 77 04 E-mail: icfecomores@gmail.com
	141.	Mansund Mohamed Ben Ali Bakhresa Grain Milling Tel: (+257) 75222225 E-mail: mansound.prbgmbu@bakresa.com
	142.	Youssouf Hafidhou Organisation de l'Université des Comores Moroni, Comores Tel: (+269) 335 00 95
	143.	Chaher Ali Ahamada Direction Industrie Moroni, Union of Comoros Tel: (269) 3321604 E-mail: aliahamada56@gmail.com
	144.	Icchad Ousseine Djoubeire SNU/PNUD Moroni, Union of Comoros Tel: (+269) 3331313 E-mail: icchad.ousseine.djoubeire@undp.org
	145.	Bacar Ahmed Bukaru Doyen Faculté de Droit et Sciences économiques Université des Comores Moroni, Union of Comoros E-mail: bacar.ahmed2000@yahoo.fr
	146.	Satou Mohamed Direction Nationale du Tourisme Moroni, Union of Comoros E-mail: satou.mohamed06@yahoo.fr
	147.	Aniami Mchangama Gestionnaire Coopérative Artisanale des Comores Moroni, Union of Comoros Tel: (+269) 325 5459 E-mail: aniamimchangana@gmail.com
	148.	Naïda Mohamed Ministère de l'Environnement Moroni, Union of Comoros Tel: (+269) 323 85 03 E-mail: nmohamed.env.comores@gmail.com



MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	149.	Said Mohamed Omar DED ANPI Moroni, Union of Comoros Tel: (+269) 364 26 31 E-mail: saidmohamed.omar@anpi.km.org
	150.	Said Ahmed S. Djaffar CGP Moroni, Union of Comoros Tel: (+269) 320 9176 E-mail: saidahmeddjaffar@gmail.com
	151.	Archimede Aly Hydrolien Comores Energie - HCE Tel: (+269) 324 11 86 E-mail: artcon9400@gmail.com
	152.	Aboubacar Moilim Protocol Moroni, Union of Comoros Tel (+269) 3332532 E-mail: moilimmchangama@gmail.com
	153.	Abassi Massoundi Conseiller Assemblée de l'Union des Comores Moroni, Union of Comoros Tel: (+269) 3356650 E-mail: abassimassoundi@yahoo.fr
DJIBOUTI	154.	Mr. Dini Ali Daoud Cadre Supérieur chargé du Suivi Evaluation des Politiques Publiques Direction de l'Economie et du Plan Ministère de l'Economie et des Finances chargé de l'Industrie et de la Planification B.P: 2535 Djibouti, Djibouti Tel Bur: (+253) 21 35 28 01; 21 35 15 59 Fax: (+253) 21 35 28 02 Tel Port: (+253) 77 65 33 03 E-mail: diniali94@yahoo.fr
KENYA	155.	Amb. Boniface K. Muhia Ag. High Commissioner of the Republic of Kenya to the United Republic of Tanzania Kenya High Commission Dar-es Salaam, Tanzania E-mail: amb.muhia@gmail.com; daressalaam@mfa.go.ke



MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	156.	Ms. Sabina Wakio Maghanga Director of Macroeconomic Planning Ministry of Devolution and Planning P.O. Box 300050 – 00100 Nairobi, Kenya Tel: +254 202 252299 Tel./Mobile: +254 722685231 E-mail: swakiomaghanga@gmail.com
MADAGASCAR	157.	Ms. Andrianina Solonavalona Rolly Directeur des Prévisions Economiques et de l'Analyse Conjoncturelle Ministère de l'Economie et du Plan Antananarivo, Madagascar Tel: (+261) 34 05 511 53 E-mail: asrolly@gmail.com
RWANDA	158.	Mr. Godfrey Kabera Director General of National Development Planning and Research Ministry of Finance and Economic Planning P.O Box 158 Kigali, Rwanda Tel: (+250) 78 847 8597 E-mail: godfrey.kabera@minecofin.gov.rw
SOMALIA	159.	Ms. Neimo Ahmed Mohamoud Focal Point of Economic Growth Pillar and Organisational Development Experts Ministry of Planning, Investment and Economic Development KM 5, Afgooye Rd., Wadajir District Mogadishu, Somalia Tel: (+252) 619 795 824 Email: nimcofl@gmail.com
SOUTH SUDAN	160.	Hon. Wani Buyu Dyori Amasek Undersecretary of Planning Ministry of Finance and Planning P.O. Box 80 Juba, Republic of South Sudan Tel: (+211) 955 430 494/929 066 352/912 307 771 E-mail: wanidyori@gmail.com
TANZANIA	161.	Dr. Khatibu Kazungu Deputy Permanent Secretary Ministry of Finance and Planning Dar Es Salaam, Tanzania Tel: (+255) 652 001 889 E-mail: kazungukmn@yahoo.com



MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
II. REGIONAL ECONOM	MIC COMM	IUNITIES/IGOs
COMMUNAUTE ECONOMIQUE DES PAYS DES GRANDS LACS (CEPGL)	162.	M. Félix Gakuba Chef de Département Energie, Infrastructures, Ressources Naturelles et Environnement Communauté Economique des Pays des Grands Lacs (CEPGL) Rubavu, Rwanda Tel: (+250) 78 830 4346 E-mail: gakubaf@gmail.com
COMMISSION de L'Océan Indien (COI)	163.	Mr. Madi Hamada Secrétaire Général Commission de l'Océan Indien Blue Tower, 3ème étage Rue de l'Institut Ebène, Maurice Tel: (+230) 402 6100 E-mail: hamada.madi@coi-ioc.org; secretariat@coi-ioc.org
COMMON MARKET FOR EASTERN AND SOUTHERN AFRICA (COMESA)	164.	Mr. Julien Emile Razafints Alama Resource Mobilisation and International Cooperation Officer Common Market for Eastern and Southern Africa (COMESA) Lusaka, Zambia Tel: (+260) 211 229 725/35; (+260) 978 317 403 E-mail: jrazafintsalama@comesa.int; razafje@gmail.com
EAST AFRICAN COMMUNITY (EAC)	165.	Mr. David Niyonsenga Infrastructure Expert East African Community (EAC) Arusha, Tanzania Tel: (+255) 272 162 100/ 76 576 37 76; (+250) 78848 5762 E-mail: dniyonsenga@eachq.org; DavidN@nepad.org; nsengadavid2001@hotmail.com
INTERNATIONAL CONFERENCE ON THE GREAT LAKES REGION (ICGLR)	166.	Mr. Parek Maduot Director of Economic Development and Regional Integration Program International Conference on the Great Lakes Region (ICGLR) Boulevard du Japon, No 38 Bujumbura, Burundi P.O. Box 7076 Tel: (+257) 22 25 68 24/5/7/9/75 907 593 Email: parekm3@gmail.com



MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
INTER GOVERNMENTAL AUTHORITY FOR DEVELOPMENT (IGAD)	167.	Mr. Elsadig Abdalla Abdalla Director of Economic Cooperation and Social Development Intergovernmental Authority on Development (IGAD) P.O. Box 2653 Djibouti, Djibouti Tel/Mobile: (+253) 12 35 92 92 /77 72 31 66 E-mail: sadigabdala@gmail.com , Elsadig.abdalla@igad.int
NORTHERN CORRIDOR-TRANSIT AND TRANSPORT COORDINATION AUTHORITY (NC-TTCA)	168.	Mr. Fred Tumwebaze Hunter Ag. Executive Secretary Northern Corridor Transit and Transport Coordination Authority (NC-TTCA) P.O. Box 34068, 80118 Mombasa, Kenya Tel: (+254) 41 447 0734 /200 0881 Mobile: (+254) 72 9923574 /73 3532485/714906034 E-mail: ftumwebaze@ttcanc.org; ttca@ttcanc.org
Nile Basin Initiative (NBI)	169.	Eng. Innocent Ntabana Executive Director Nile Basin Initiative (NBI) P.O. Box 192 Entebbe, Uganda Tel: (+256) 414 321 329/ 759 302 708 E-mail: intabana@nilebasin.org; innocent.ntabana@gmail.com
Port Management Authority for Eastern and Southern Africa (PMAESA)	170.	Ms. Nozipho Portia Mdawe Secretary General Port Management Association of Eastern and Southern Africa (PMAESA) P.O. Box 99209 Mombasa, Kenya Tel Direct (office): +254 20 238 1184 Cell: (+254) 700 269 694 Tel: (+254) 41 2223 245 Mob: (+254) 0727 272625 /0725 900934 Fax: (+254) 41 2228 344; E-mail: nmdawe@pmaesa.org; pmaesa@pmaesa.org
III. OTHER INSTITUTI	ONS	
National Economic and Social Council (NESC)	171.	Mr. Vincent Nyagilo Executive Secretary National Economic and Social Council (NESC) Nairobi, Kenya Tel: (+254) 72 28 07 685 E-mail: vinynyagilo2@gmail.com
Institute for Development Studies University of Nairobi Kenya	172.	Dr. Radha Upadhyaya Institute for Development Studies University of Nairobi Nairobi, Kenya Tel: (+254) 733 632 046 E-mail: radha@njora.com





MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
Indian Ocean Rim Association (IORA)	173.	Mr. Firdaus Dahlan Director Indian Ocean Rim Association (IORA) Ebène, Port-Louis, Mauritius Tel: (+230) 58 56 12 91 E-mail: firdaus.dahlan@iora.net; firdaus.dahlan@gmail.com
Department of Environment Ministry of Lands, Water, Energy & Environment Government of Zanzibar United Republic of Tanzania	174.	Dr. Aboud S. Jumbe Head-Policy, Planning and Research Unit Department of Environment Ministry of Lands, Water, Energy & Environment Government of Zanzibar United Republic of Tanzania P.O. Box 628 Zanzibar, Tanzania Tel: (+255) 778 900 448 E-mail: aboud.jumbe@gmail.com
GRID-Arendal	175.	Mr. Yannick Beaudoin Chief Scientist GRID-Arendal Teaterplassen 3 4836 Arendal, Norway Tel: (+47) 95 42 92 47 E-mail: Yannick.Beaudoin@grida.no
Ocean Company Consulting	176.	Mr. Philippe Murcia Managing Director Ocean Company Consulting Tel: (+261) 34 164 31 39 Antananarivo, Madagascar E-mail: murcia.ph@gmail.com
UN Division for Ocean Affairs and the Law of the Sea, OLA	177.	Ms. Vita Tapiwa Onwuasoanya Legal Officer Division for Ocean Affairs and the Law of the Sea Office of Legal Affairs United Nations New York, United States of America Tel/Office: +1 (212) 963 3962 Tel/Mobile: +1 (914) 330 6654 Fax: +1 917 367 0560 E-mail: onwuasoanya@un.org
Secrétariat d'Etat Chargé de la Mer Gouvernement de Madagascar	178.	Mr. Andriantsilavo Jean Michel Rabary Directeur de la Valorisation de la Mer en Economie Bleue Secrétariat d'Etat Chargé de la Mer Antananarivo, Madagascar Immeuble ARO, porte A-401 101 Antananarivo, Madagascar Tel:(+261) 33 11 243 50; (+261) 34 49 102 79 E-mail: rabary.andriantsilavo@gmail.com





MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	179.	Mr. Henintsoa Louis Ravoninahitra Coordonnateur Général de Programmes Secrétariat d'Etat Chargé de la Mer Antananarivo, Madagascar Immeuble ARO, porte A-401 101 Antananarivo, Madagascar Tel: (+261) 344 910 278/ 340 700 407 E-mail: hents153@gmail.com
Secrétariat d'Etat auprès du Ministère des Affaires Etrangères en charge de la Coopération et du Développement Madagascar	180.	Mme Julie Fidera Rasoavelo Chef de Service de la Promotion de l'Economie Bleue et Maritime Secrétariat d'Etat auprès du Ministère des Affaires Etrangères en charge de la Coopération et du Développement Antananarivo, Madagascar Tel: (+261) 342 918 129 E-mail: Julie.rasoavelofidera@gmail.com
Ethiopian Tourism Organization (ETO)	181.	Mr. Sisay Getachew Azage Marketing Director Ethiopia Tourism Organization Addis Ababa, Ethiopia Tel: (+251) 922 118 419 E-mail: sisgetaz@gmail.com
Kenya Tourism Board	182.	Ms. Jacinta Nzioka Marketing Director Kenya Tourism Board Nairobi, Kenya E-mail: jacinta@ktb.go.ke
Office National de Tourisme de Djibouti (ONTD)	183.	Mr. Osman Abdi Mohamed Directeur de l'Office National du Tourisme de Djibouti (ONTD) Djibouti, Djibouti Tel: (+253) 21 35 28 00 E-mail: osmanabdim@gmail.com
Agenda 4 Africa	184.	Ms. Carmen Nibigira Managing Director Agenda 4 Afrika KENYA/BURUNDI Nairobi, Kenya Tel: (+254)724 624 538 E-mail: carmen-nibigira@hotmail.co.uk
Ethiopian Investment Commission	185.	Mr. Abiyot Ashagre Mekonnen Ethiopian Investment Commission-Branch Manager for the Huajian Industry Park Addis Ababa, Ethiopia Tel: (+251) 911 899 381/926 765 100 E-mail: abiotashagre@yahoo.com





MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
RDC (Ministère de l'Energie et des Ressources Hydrauliques)	186.	Mr. André Bibombe Kabwe Secrétaire Permanent Adjoint Ministère de l'Energie et des Ressources Hydrauliques Kinshasa, RDC Tel: (+243) 820 40 69 79 E-mail: akabwebibombe@yahoo.fr
Consultant	187.	Ms. Fabienne Pehuet Lucet Marketing & International Development Energy – Industry – Infrastructure Paris, France Tel: (+33) 66 74 68 10 11 E-mail: fabienne.pehuet@gmail.com
Banque Centrale de Djibouti	188.	Mr. Abdourahman Ali Elmi Directeur Service Balance des Paiements et Relations Externes Banque Centrale de Djibouti Djibouti, Djibouti Tel: (+253) 21 35 27 51 E-mail: abdourahman.ali@banque-centrale.dj
Banque Centrale de Madagascar	189.	Mr. André Andriamiharisoa Directeur des Etudes et des Relations Internationales Banque Centrale de Madagascar Antananarivo, Madagascar Tel: (+261) 202 221 751/034 05 356 20 E-mail: a.andriamiharisoa@bfm.mg; sec.dri@bfm.mg
National Bank of Rwanda	190.	Prof. Rusuhuzwa Kigabo Thomas Chief Economist National Bank of Rwanda Kigali, Rwanda Tel: (+250) 788 199 000/ 078 8 199 277/078 830 3633 E-mail: kthomas@bnr.rw
Makerere University Uganda	191.	Dr. Okumu Mike Ibrahim Lecturer School of Economics Makerere University Kampala, Uganda Tel: (+256) 752 016 887 E-mail: okumuim@gmail.com; iokumu@bams.mak.ac.ug
Global Entrepreneurship Monitoring (GEM)	192.	Dr. Mike Herrington Executive Director Global Entrepreneurship Monitoring (GEM) East London, South Africa Tel: +27 21 976 89 51 E-mail: mherrington@gemconsortium.org



MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
Kenya Private Sector Alliance (KEPSA)	193.	Ms. Carole Kariuki Chief Executive Officer Kenya Private Sector Alliance (KEPSA) Nairobi, Kenya Tel: (+254) 720 340 949 E-mail: ckariuki@kepsa.or.ke
Ethiopian Chamber of Commerce and Sectoral Associations	194.	Mr. Endalkachew Sime Degaga Secretary General Ethiopian Chamber of Commerce and Sectoral Associations (ECCSA) Addis Ababa, Ethiopia Tel: (+251) 115 51 40 05/115 51 83 09 E-mail: endalkachew@ethiopianchamber.com; end.sime@gmail.com
Bakhresa Grain Milling Rwanda Limited	195.	Mr. Mounir Bakhressa Managing Director Bakhresa Grain Milling Rwanda Limited Kigali, Rwanda Tel: (+250) 78 838 1499 E-mail: mounir@bakhresa.com
Tanzania Private Sector Foundation	196.	Ms. Anna Josiah Matinde Board of Directors Tanzania Private Sector Foundation Dar es Salaam, Tanzania Tel: (+255) 754 692 994, 782 099 076, 714 146452 E-mail: annamatinde@gmail.com
INTERNATIONAL MONETARY FUND (IMF)	197.	Bua Michel IMF E-mail: mbua.@imf.org M. Ibrahim Ahamada Economiste National Fonds Monétaire International (FMI)
IV. MEDIA		Moroni, Union of Comoros Email: <u>iahamada@imf.org</u>
,	199.	Mr. Lucas Viktor Rosenberg
AfriLIVE.Tv Ltd	177.	Executive Producer AfriLIVE.Tv Ltd P.O. Box 5167 Kigali, Rwanda Tel/Mobile: (+250) 78 570 0155 E-mail: rosenberg@afrilive.tv Web: www.afrilive.tv



MEMBER		
STATES/RECs / IGOs/	NO	PARTICIPANTS
EXPERTS/ OTHERS	200.	Mr. Emilien Gustave Nshizirungu Cameraman AfriLiVe.TV Ltd P.O. Box 5167 Kigali, Rwanda E-mail: gustavemilien@gmail.com
The New Times	201.	Mr. James Karuhanga Senior Reporter The New Times Kigali, Rwanda Tel: (+250) 78 030 34 36/78 229 66 79 E-mail: karuhanga james@yahoo.com
The East African	202.	Ms. Christabel Ligami News Reporter The East African Nairobi, Kenya Tel: (+254) 721 412 679 E-mail: ligamic@gmail.com
RTV	203.	Ms. Novella Nikwigize French News Reporter Rwanda Broadcasting Agency-Television Rwanda Kigali, Rwanda Tel: (+257) 78 236 8740 E-mail: novella.mukunzi@gmail.com
Nation Media Group NTV	204.	Mr. Laban-Cliff Onserio Business News Anchor / Reporter Nation Media Group – NTV Nairobi, Kenya Tel: (+254) 720 367 210 E-mail: labancliff@gmail.com
CNBC	205.	Mr. George Nduhiu Ndirangu Journalist CNBC, East Africa Kigali, Rwanda E-mail: georgiendirangu@gmail.com
LA GAZETTE DES COMORES	206.	M. El Had Said Omar La Gazette Moroni, Union of Comoros
AL-WATWAN	207.	Mohamed Youssouf Al-Watwan Journaliste Moroni, Union of Comoros Tel: (+269) 3369751 E-mail: medyoussouf1@yahoo.fr



MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
v. ECONOMIC COMM	IISSION FO	OR AFRICA
UNITED NATIONS ECONOMIC COMMISSION FOR AFRICA (UNECA) -Headquarters- ADDIS ABABA, ETHIOPIA	208.	Mr. Martin Ndende Senior Regional Adviser ECA, Capacity Development Division (CDD) Addis Ababa, Ethiopia Tel/Mob: (+251) 11-544-5492, (+251) 946-699-850 E-mail: ndende@un.org
	209.	Ms. Nozipho Freya Simelane Economic Affairs Officer Regional Integration and Infrastructure Cluster ECA, Capacity Development Division (CDD) Addis Ababa, Ethiopia Tel: +251-11-544-5468 Cell: +251-93-744-9796 Email: simelane@un.org
	210.	Dr. Nassim Oulmane Chief Green Economy and Natural Resources Section ECA, Special Initiatives Division (SID) Addis Ababa, Ethiopia E-mail: oulmane@un.org
	211.	Mr. Moctar Seck ECA, Special Initiatives Division (SDI) Addis Ababa, Ethiopia E-mail: seck8@un.org
	212.	Mr. Adeyinka Adeyemi ECA, Capacity Development Division (CDD) Addis Ababa, Ethiopia Tel: (+251) 911 20 17 98 E-mail: adeyemiy@un.org
	213.	Mr. Kaiser Goncalves de Souza Geology and Mineral Information Expert ECA, African Mineral Development Centre (AMDC) P. O. Box 3001 Addis Ababa, Ethiopia Tel: (+251)92928-9140 E-mail: souzak@un.org
	214.	Ms. Mai-Ellen Tahlor Russ Jarrett Senior Budget Officer ECA, SPOQD Addis Ababa, Ethiopia E-mail: jarrettm@un.org



MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	215.	Ms. Amsatou Maty Ndiaye Special Assistant, Administration ECA – Addis Ababa Addis Ababa, Ethiopia E-mail: ndiaye16@un.org
UNITED NATIONS ECONOMIC COMMISSION FOR AFRICA (UNECA) SUB-REGIONAL OFFICE FOR SOUTHERN AFRICA (SRO-SA) LUSAKA, ZAMBIA	216.	Mr. Said Adejumobi Director Sub-Regional Office for Southern Africa (SRO-SA) United Nations Economic Commission for Africa (UNECA) Plot. 2392 Longolongo Road P.O.Box. 30647 Lusaka, Zambia Tel: (+260-211) 231062/376645 (Landline) Tel Mobile: (+260) 960 561 681 Fax: (+260-211) 236949 Email: adejumobi@un.org
UNITED NATIONS ECONOMIC COMMISSION FOR AFRICA (UNECA) SUB-REGIONAL OFFICE FOR EASTERN AFRICA (SRO-EA) KIGALI, RWANDA	217.	Mr. Andrew Mold Director a.i Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 427 E-mail: mold@un.org
	218.	Ms. Marie-Françoise Umuringa Programme Officer Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 405 E-mail: umulinga@un.org
	219.	Ms. Daya Bragante Economic Affairs Officer & Cluster Head, Special Initiatives Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 426 E-mail: bragante@un.org



MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
EAIERIS/ OTHERS	220.	Mr. Yohannes Hailu Economic Affairs Officer Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 407 E-mail: hailu15@un.org
	221.	Mr. Rodgers Mukwaya Economic Affairs Officer Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 431 E-mail: mukwayar@un.org
	222.	Mr. Pedro Martins Economic Affairs Officer Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 429 E-mail: martinsp@un.org
	223.	Ms. Priscilla Lecomte Associate Economic Affairs Officer Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 402 E-mail: lecomte@un.org
	224.	Mr. Geoffrey Manyara Economic Affairs Officer Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 430 E-mail: manyara@un.org
	225.	Mr. Dereje Bune Administrative and Finance Officer Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 412 E-mail: bune@un.org

MEMBER		
STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
DATE BATTON OF THE BATTON	226.	Mr. Wai Kit Si Tou Associate Economic Affairs Officer Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 409 E-mail: sitou@un.org
	227.	Mr. Didier Habimana Communication Officer Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 411 E-mail: habimanad@un.org
	228.	Mr. Jean-Claude Umugaba IT Focal Point Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 414 E-mail: umugaba@un.org
	229.	Ms. Immaculée Murekeyisoni Administrative Assistant Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 417 E-mail: murekeyisoni@un.org
	230.	Ms. Mediatrice Nyirakimonyo Senior Staff Assistant Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 4101 E-mail: nyirakimonyom@un.org
	231.	Ms. Martine Mukandekezi Library Assistant Sub-Regional Office for Eastern Africa (SRO-EA) United Nations Economic Commission for Africa (UNECA) Kigali, Rwanda Tel: (+250) 788 155 428 E-mail: mukandekezi@un.org

MEMBER STATES/RECs / IGOs/ EXPERTS/ OTHERS	NO	PARTICIPANTS
	232.	Mr. Charles Mulihira
		Team Assistant
		Sub-Regional Office for Eastern Africa (SRO-EA)
		United Nations Economic Commission for Africa
		(UNECA)
		Kigali, Rwanda
		Tel: (+250) 788 155 419
		E-mail: mulihira@un.org

