Tradequity
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Africa's CFTA Agreement to be Signed in March 2018

Godfrey Ssali*

African Heads of State are set to sign the Agreement establishing the Continental Free Trade Area (CFTA) in March 2018. This follows the 4th Meeting of Ministers of Trade from the African countries in Niamey, Niger on December 01 and 02, 2017 in which they approved the broad structure of the Agreement and considered the progress made in the negotiations in preparation for the Summit of Heads of State and Government due in January 2018.

When signed, the CFTA is going to be the biggest trade agreement bringing together 55 African countries second to the World Trade Organisation (WTO) that was signed in 1994. The CFTA will be a market of about 1.3 billion people currently and is expected to be about 2 billion by 2025.

The liberalisation of trade among the 55 countries is expected to lead to a predictable environment for investment, industrialisation and values addition. As such it will create opportunities for employment and increased household incomes.

The President of the Republic of Niger, H E Issoufou Mahamadou emphasised that the CFTA, together with other frameworks in the continent, such as the Accelerated Industrial Development for Africa (AIDA), the Comprehensive African Agriculture Development Programme (CAADP), the Plan for Infrastructure Development Programme for Africa (PIDA), among others, would enable Africa to achieve its structural transformation objectives.

Nearly 13 countries were represented at the level of Ministers with the Uganda delegation led by Amelia Kyambadde, Minister of Trade, Industry and Cooperatives. Kyambadde stressed upon the importance of establishing a CFTA that would cater for the needs of all businesses including the Micro Small and Medium Enterprises (MSMEs), the small cross-border traders, women and youth as well as the emerging regional corporations in agriculture, industry and services sector.

The CFTA covers two protocols including the Protocol on Trade in Goods, which is backed by ten annexes, comprising: Tariff Concessions, Rules of Origin, Customs Cooperation, Trade Facilitation, Non-Tariff Barriers, Technical Barriers to Trade, Sanitary and Phyto-Sanitary Measures, Trade Remedies, Transit Trade and Transit Facilitation. The Protocol on Trade in Services will define the regime for trade in services within the CFTA. The CFTA is expected to improve Intra-African Trade which stood at only 11 percent in 2011.

Africa is the continent with the largest arable land, 874 million hectare of which only 274 million hectare is under cultivation, while 600 million is idle. In addition, Africa has large reserve of strategic minerals, abundant aquatic resources, and the youngest population, 60 percent of the population. However, the continent has the lowest level of development, least industrialised and with the highest rates of unemployment between 50-80 percent youth unemployment.

The CFTA will open opportunities for Uganda's goods and services throughout the continent. Coffee, tea, iron and steel, livestock products, etc. stand to benefit from the CFTA immediately. Services will include education, tourism, business services and infrastructure services.

The production sectors of agriculture, fisheries, industry, livestock and the various services sectors should increase the production and productivity and enhance their standards to meet the demands of the expanded market opportunities in Africa.

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IN THIS ISSUE

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The Big Four Plans

President Uhuru Kenyatta of Kenya unveiled what he termed as 'The Big Four' as he emphasised a new outlook geared towards shifting the country's mindset from politics to economic development.

President Kenyatta stated that his administration would focus on food security, affordable housing, manufacturing and affordable healthcare as key pillars during his second and last term in office.

The Head of State said that his administration would focus on boosting four manufacturing sub-sectors: the Blue Economy, Agro-Processing, Leather and Textiles. Kenyatta added that political stability and harmonious labour relations are the bedrock on which a robust manufacturing sector can be achieved.

(CD, 12.12.17)

Job Cut Looms in Kenya

Five out of 10 manufacturing companies expect to downsize in the following six months as competition from cheap imports dim their revenue outlook. According to the Kenya Association of Manufacturers (KAM), 64 percent of manufacturers forecast zero or negative revenue growth, with only two percent expecting a positive revenue growth.

More than half of the managers polled expect the level of new orders to drop. Pressure from cheap imports was cited as a concern by 63 percent of manufacturers. Also on the list of headwinds that are dimming prospects for the sector is lack of demand and regulatory pressures. *(BD, 24.10.17)*

Ghana & France Boosting Security

President of Ghana Nana Akufo-Addo and his French counterpart, Emmanuel Macron, have committed to collaborate more to eradicate terrorism and instability that threatened the security and socio-economic fortunes of Africa and Europe.

Both leaders also pledged to strengthen the bonds of friendship between their countries and forge more mutually beneficial cooperation in the areas of trade and investment to foster sustainable growth and opportunities for the people of Ghana and France.

Macron visit in the country tilts more towards diplomacy and economic advantages, particularly in the areas of trade, investment, educational and cultural exchanges, among others.

(GNA, 30.11.17)

IMF Projects 9 Percent Growth

The International Monetary Fund (IMF) has projected almost 9 percent economic growth rate for Ghana in 2018. According to the IMF, the projection is based on pick-up in crude production and some policy measures that government is implementing to stabilise the economy.

The forecast is in line with other development partners and some rating agencies that have also forecasted a pick-up in economic growth from the following year. This is based on the favourable International Tribunal for the Law of the Sea (ITLOS) ruling and its impact on Foreign Direct Investments (FDI) for Ghana.

(https://www.myjoyonline.com, 11.10.17)

Kenya to Cap Prices

Kenya's (Nairobi) inflation hit a five-year high of 11.7 percent. May 2017, which would ordinarily be a signal for strong action by the Central Bank of Kenya (CBK) whose mandate is to maintain price stability.

Moreover, the last few months have also seen a concerted push-back by banks against the rate cap on customer loans, latching onto the low private sector credit growth even as official data shows the decline set in before the law was enacted.

The law has resulted in lower interest income for banks – their biggest source of revenue – with the industry responding by cutting jobs and other costs.

(BD, 22.12.17)

Nacala Development Corridor

The Zambia/Malawi Railway will improve upon the existing railway structure that runs outside of the Nacala Development Corridor. The Corridor is a cross-border region that runs from the Nacala Port in Mozambique, through Zambia to Malawi.

The four-year project has been instituted by The Zambian Ministry of Transport and Communications, with the award of a US$2.26bn contract to 'China Civil Engineering Construction', who will design and build the Zambia East Line Railway.

The Railway will run for 389 km from existing rail termini, effectively creating a faster and more direct route between Nacala and Malawi than the currently existing one. *(CATERPILLAR, 02.10.17)*

Zambia as Finance Hub

The Director of Protocol and Vice-Marshal of the Diplomatic Corps at the Foreign and Commonwealth Office in the UK, Julian Evans said Zambia is developing its position as a finance hub in Africa.

Zambia's High Commissioner to the UK Muyeba Chikonde has assured UK-based companies doing business in Zambia that the outlook for the Zambian economy continues to be bright and on a positive growth trajectory.

The Representative of both The Queen and the British Government Julian Evans said Zambia's financial sector is making great strides forward in diversifying its services offering and enhancing trade, with firms exploring ways to offer more specialised financial products.

(LT, 27.10.17)

China to Import African Goods

China targets to import goods worth US$8tn from Africa in 2018. An import expo is scheduled for the Chinese commercial city of Shanghai, where African companies and exporters are expected to showcase their products. Kenya, in particular, hopes to use the opportunity to expand its market for horticultural produce.

According to the Chinese Government, at least US$600bn of foreign investment is expected in China in 2018, while US$750bn of outbound investment could be recorded over the same period. Expanding the market for African goods, Embassy of China in Kenya Xianfa said this is at the core of the agenda of the ruling Communist Party of China. *(TEA, 09.12.17)*

Zambia-Ethiopia Airlines Deal

Acting Information Minister of Zambia Stephen Kampyongo indicated that Zambia will have 55 percent shares in the National Airline whilst Ethiopian Airline will get the remaining 45 percent shares.

The Ministry of Transport said that the Cabinet has approved the operationalisation of the Zambia Airways limited by concluding a partnership with Ethiopian Airlines as a preferred partner, with a shareholding structure of 55 percent by the Government of Zambia and 45 percent by Ethiopian Airlines.

The 55 percent equity shareholding by Government of the Republic of Zambia, will be held by the Industrial Development Corporation.

(http://www.zambianobserver.com, 23.12.17)

Kenya Opens up Borders

Employers have welcomed Kenyan President Uhuru Kenyatta's announcement that Kenya is opening its borders to Africans, arguing that it is a step in the right direction. Kenyatta declared that any Africans wishing to visit Kenya will be eligible to get a visa on arrival.

Currently, only 13 out of 55 countries in Africa have allowed liberal entry, which is described as visa on arrival access – to other African countries, meaning that Africans cannot freely access 76 percent of their continent. Countries that are currently visa-free to Africans include Rwanda, Benin and Mauritius.

(BD, 30.11.17)

EU to Cut Export Subsidies

Kenyan farmers are set to enjoy a bigger market share after the European Union (EU) committed to cut agricultural export subsidies by end of January in line with a World Trade Organisation (WTO) landmark decision passed in Nairobi, Kenya. Export subsidies are offered in addition to domestic support – extended to farmers to lower the production cost.

Over the years, export subsidies have allowed the EU exporters to grow market share for its products in developing countries while exerting downward pressure on world market prices. The EU's 28-Member States have released a draft schedule showing that export subsidy cuts will take effect by the beginning of February 2018 if Members do not object. *(BD, 31.10.17)*

Easing Norms to Expand Trade

The Minister for Business Development of Ghana, Ibrahim Mohammed Awal said the country will soon open up its borders to its West African counterparts in a bid to foster trade between the country and its neighbours.

Awal said that plans were far advanced to open up the country's borders to Benin and Niger as it had already opened up to Togo. This he mentioned formed part of plans to expand business operations through regional integration.

The Minister said this on the sidelines of the inaugural Deloitte C-suite Panel Series and Networking event in Accra.

(GO, 17.10.17)

Cement Imports Violating Rules

Cement manufacturers of Ghana have called on the government to check unfair trade practices in the country's cement market. The Cement Manufacturers Association of Ghana (CMAG), has consistently indicated that its advocacy for protecting the local cement industry is not to stop competition. This is rather a crusade against the unfair trade practices surrounding competition, which undermine the local industry's stability.

The Chairman of the Association, Dr George Dawson-Ahmoah, cited instances of importation of bagged cement from Nigeria under the guise of the ECOWAS Trade Liberalisation Scheme (ETLS) – disturbing pricing in the market and affecting the production and utilisation of heavily invested cement industries in Ghana. *(B&FT, 20.10.17)*

Trade Facilitation to Gain Traction

The Government of Ghana has been urged to prioritise implementation of the measures in the Trade Facilitation Agreement in the 2018 National Budget to position the country as a major continental trade hub within the following five years.

A trade expert at the World Trade Centre Accra, Bright Awuye, presenting a 'National Roadmap on Ghana's Trade Facilitation' to senior government officials and various private sector actors in Accra said, "It is prudent that domestic resources and donor support are mobilised to implement the trade facilitation measures to achieve the set targets by 2022".

(B&FT, 06 .10.17)

Kenya's Exports to East African Region Decline

Kenya's exports to the East African region dropped in the first eight months of 2017, with the largest decline being registered exports to Tanzania. Kenya has complained about products like cement, edible oils, textiles, lubricants and products manufactured by industries outside the Export Processing Zones that have been denied preferential market access to Tanzania because of issues related to the rules of origin.

Data from the Kenya National Bureau of Statistics (KNBS) shows that exports to Uganda, which has been the largest market for Kenya's goods, declined marginally till August 2017 from US$327.9mn to US$323mn, whereas Rwandan imports from Kenya increased from US$92.96mn to US$93.64mn. *(TEA, 04.12.17)*

UNCTAD 2017 Report

United Nations Conference on Trade and Development (UNCTAD) has launched and presented the Commodities and Development Report 2017 to COMESA Secretariat. The Report revealed that 16 COMESA countries have continued to be commodity export dependent leading to them recording low levels of development and high poverty rates.

The report is basing its findings on the commodity price boom of 2003-2011, which showed that strong commodity prices do not alter the long-term pattern of their terms of trade. The terms of trade of economies that dependent on primary commodities tend to deteriorate in the long run due to the secular decline of primary commodity prices. *(http://www.comesa.int, 15.12.17)*

Vegetable Ban Uplifted by EU

The EU has lifted the ban on exports of five vegetable crops to the EU market. The European Commission (EC) in October 2015 placed a moratorium on the introduction of five vegetables, comprising chilli pepper, bottle gourds, luffa gourds, bitter gourds and eggplants into the EU markets from Ghana until December 2016 – increasing harmful organisms in the plant commodities leading Ghana to face the highest number of interceptions globally.

A statement issued by the EU Delegation to Ghana said as from January 01, 2018, Ghanaian exporters would be able to resume exports of all plant commodities, which have duty-free access and quota-free access to the EU market. *(GT, 08.11.17)*

Incentives for Storage Facilities

The Zambian Government should provide incentives for the private sector to build storage in areas lacking the facilities thereby reducing post-harvest losses, an agriculture think tank has recommended. Indaba Agriculture Policy Research Institute (IAPRI) said that the private sector has the capacity to build new storage facilities.

Hence, rather than providing new facilities directly, the Government should incentivise the private sector to build storage in areas where it is lacking. This storage should focus on growing new markets and providing storage to support trade. Currently, storage capacity only amounts to just over one million tonne. *(ToZ, 20.12.17)*

Enhancing Ghana's Exports

Ghana's export volumes continue to be unsatisfactory under the African Growth and Opportunity Act (AGOA). Businesses and entrepreneurs have, therefore, been advised to do more and take advantage of the initiative to grow and expand as well as increase the export rate of the country.

After completing its initial 15-year period of validity, the AGOA legislation was extended on June, 29, 2015 by a further 10 years, to 2025. Since it was introduced in 2000, Ghana's participation has not been too encouraging.

In 2016, the country was able to export US$29mn under AGOA. This figure does not reflect the economy and capability of the country, said Mohammed Abou-iiana, Senior AGOA Specialist of Trade Hub. *(B&FT, 07.11.17)*

E-voucher Distributed to Farmers

The Zambia National Commercial Bank (ZANACO) has completed the distribution of 49,000 electronic Voucher cards to farmers for the 2017/2018 farming season. Zanaco is one of the banks that was contracted by government to provide E-voucher cards for farmers under the Farmers Input Support Programmer (FISP).

The distribution of the 49,000 cards brings the total to 233,000 that the company has distributed since the inception of the programme in 2015.

Chief Commercial Officer Lishala Situmbeke said the bank would continue to support Government in digitilising payment infrastructure for FISP. This is according to a statement released by ZANACO head of corporate affairs. *(ToZ, 14.12.17)*

CFTA to Enhance Trade

Africa is a major player in global trade but the continent's performance is ironically abysmal. Africa's share of global trade is low, and inter-continental trade is lowest compared to trade among other countries on other continents.

Of the approximately US$30tn global trade value, Africa's share is only a meagre three percent, while intra-African trade averages 16 percent, compared to 70 percent for Europe, 50 percent for Asia or 21 percent for Latin America.

To address this, the 18th Ordinary Session of the Assembly of Heads of States and Government of the African Union held in Addis Ababa, Ethiopia in January 2012, adopted a decision to establish a CFTA by an indicative date of 2017. *(GBN, 01.12.17)*

EU Woos EAC to Sign EPA

The EU has asked the East African Community (EAC) to sign the Economic Partnership Agreement (EPA), indicating it would not affect the region's industrialisation drive. Commissioner Neven Mimica said the EU will continue negotiations, so that all Member States can endorse the EPA which will open European markets to East Africans.

The region is divided on the EPA which needs approval from all member states. Kenya and Rwanda signed the deal in 2016 while Tanzania and Uganda are yet to sign.

In September 2017, Uganda's President Yoweri Museveni led Trade Ministers from the region to EU headquarters in Brussels in an effort to reach a regional consensus. *(TEA, 11.11.17)*

ECOWAS Food Security Strategy

The ECOWAS Commission has begun the implementation of the Regional Food Security Reserve strategy with a 56-million euros funding from the EU. So far, 11,180 tonne of millet, maize, sorghum and rice have been stored in warehouses in Ghana, Burkina Faso, Niger and Nigeria for rapid deployment in times of crisis.

The project, initiated by the Assembly of the Heads of State and Government of ECOWAS, is to have a common instrument to adequately respond to food and nutrition crisis in the sub-region through a regional reserve made up of both physical stock and a financial component.

(GO, 19.10.17)

EAC's New Tax Regimes

EAC Partner States are close to implementing the Double Taxation Agreement by adopting the EAC Tax Treaty Policy and the EAC Model Tax Treaty. These policy positions reflect EAC countries' current economic status as developing countries and net importers of capital as well as the need to protect their revenue bases without deterring foreign investment.

The tax policy will guide the countries on how to eliminate double taxation without creating loopholes for tax evasion. The policy makes specific proposals on distribution rules, including income from immovable property, business profits, international transport, dividends, interests and royalties, income from services, capital gains and Directors' fee.

(TEA, 09.12.17)

New Issues at WTO Opposed

Uganda has objected to the introduction of new issues in the WTO negotiations before the completion of the negotiations on issues in the Doha Round of negotiations.

Trade Minister and Head of Uganda's delegation Kyambadde said that Uganda objects to the introduction of new and onerous rules and launching of an agenda to negotiate new issues before concluding the Doha Round.

Citing an example of E-commerce, Kyambadde said the market is highly concentrated with only six countries controlling 85 percent of Cross Boarder E-Commerce. The Doha Round focusses on negotiations on Agriculture, Non-Agricultural Market Access, Trade in Services, Preferential Rules of Origin and Trade Related Aspects of Intellectual Property Rights among others.

(http://allafrica.com, 12.12.17)

ECOWAS Single Currency by 2020

ECOWAS leaders have committed to fast-track measures leading to the creation and use of a single currency for the economic bloc by 2020. At the Fourth Meeting of the Presidential Taskforce on a common currency for the West African Monetary Zone (WAMZ) was held in the Nigerien capital, Niamey.

The leaders pledged to ensure that the sub-region attained a common monetary convergence to enhance its integration agenda. Nigerien President Mahamadou Issoufou and Ghana's President Nana Addo Dankwa Akufo-Addo, who have been mandated by the ECOWAS Authority of Heads of State to monitor and supervise the implementation of the common currency programme of action, participated in the meeting.

(GNA, 24.10.17)

New Traiff Regime Delayed

Businesses in East Africa will have to wait longer to enjoy a new tariff regime on goods imported from outside the bloc, after the EAC Member countries failed to meet the deadline for the review of the Common External Tariff (CET) for the second time.

The EAC Council of Ministers had given Member States three additional months to agree on the implementation of a new CET after failing to meet the July 01, 2017 deadline. The revised deadline expired on September 30, 2017. EAC parties argue that the current CET has failed to promote regional trade and industrialisation. *(TEA, 11.10.17)*

East Africa on the Radar of Investors

East Africa remains an attractive investment destination for multinational corporations looking to pump millions of dollars into Africa, despite its rising currency and political risks that have scared away foreign investors.

The African Private Equity and Venture Capital Association (AVCA) said though West and South Africa continued to attract the greatest share of private equity deals from 2011 to the first half of 2017, private equity activity in East Africa has been quite robust in recent years. So far, private equity deals valued at US$2 billion have been completed in East Africa from 2011 to the first half of 2017. *(TEA, 28.11.17)*

Call for Climate Change

Climate change is one of the greatest challenges humanity faces, and is predicted to become the biggest single driver of biodiversity loss over the following 50 years, larger than loss of habitat, over-exploitation, and introduction of invasive species.

World Wide Fund for Nature (WWF) of Zambia will minimise impacts of climate-related risks and disasters to vulnerable communities and ecosystems social security and resilience enhanced. This will be achieved by mainstreaming climate change adaptation at all levels to enhance the resilience of rural communities and ecosystems against climate shocks.

Wildlife is a viable appropriate land-use strategy, thereby providing participating communities with incentives to implement effective conservation

(ZDM, 21.11.17)

Protect Interest of Consumers

Ghana President Nana Addo Dankwa Akufo-Addo inaugurated the board of the Public Utilities Regulatory Commission (PURC), with a charge on its members to ensure fairness for consumers as they fixed tariffs for the utilities sector.

According to him, the PURC had been seen as an upward tariff reviewing entity, instead of a body that ought to protect the interests of consumers, in addition to ensuring the delivery of quality service by utility providers, stressing that such an image ought to change. The President also called on the board to sanction utility service providers which failed to meet the required standards of performance. *(DG, 28.11.17)*

Operators Breaching Privacy

Kenya's mobile money operators and web-based lenders are conducting their business in breach of customers' privacy, a UK-based consortium of agencies that monitor security of consumers on digital platforms has indicated.

Privacy International Network says telecoms operator Safaricom's M-Pesa, M-Kopa and internet-based lenders Tala and Branch are using these platforms to collect crucial data that they deploy while making crucial financial decisions.

This, the network mentions, amounts to misuse of their clients' digital identities and significantly risking their privacy and other fundamental rights. Privacy International Network's report is based on an assessment of the financial technology operators' activities in Kenya and India.

(BD, 03.12.17)

Blacklisting Fake MoMo Operators

The Bank of Ghana (BoG) will soon blacklist fraudulent mobile money (MoMo) operators as part of measures to sanitise the system. Consequently, the BoG is introducing an agent registry that will help monitor the activities of operators who flout the Electronic-Money Issuers (EMI) and Agent Guidelines that regulate Mobile Financial Services in Ghana.

A Compliance, Anti-Money Laundering (AML) and Analytics Manager at MTN Mobile Money Limited, Solomon Hayford said the registry would eventually prevent fraudulent MoMo operators from operating on any telecommunication network and all the telcos in the country would have access and can contribute to the formation of the agent registry. *(DG, 31.10.17)*

Biogas for Schools

Kenya has begun a drive to construct cow dung-fired biogas plants for public schools in nearly half of the towns in the country aimed at cutting heavy cooking costs. The gas can be used for cooking and lighting.

"This project will relieve schools of the burden incurred in heating water and cooking since most have available biomass waste", said Energy Principal Secretary Joseph Njoroge adding that the cleaner cooking fuel will reduce Kenya's carbon footprint.

Most public schools use expensive liquefied petroleum gas (LPG) or smoke-emitting firewood eating into their cash flows. Biogas is affordable since the organic materials used are readily available and cost less. *(TEA, 08.11.17)*

E-commerce Protection Policy

The regulator of mobile money services, the central bank, has been urged to come up with an urgent policy that offers protection to consumers of mobile financial services in the event of any service provider's collapse. Isabelle Barres, Vice President of the Center for Financial Inclusion and Director of Smart Campaign said it is important that various regulations which border the mobile financial services sector evolve with time.

Although Parliament last year passed the Depository Protection Act, 2016 (Act 931), which seeks to protect the funds of depositors in the event of their financial institution's collapse, the Act is not explicit as to what benefits await mobile money users in the event of a mobile money operator's collapse. *(B&FT, 09.11.17)*

Women's Active Role in Energy

As the need to increase sustainable energy in Africa grows, the United Nations Environment Assembly in collaboration with UN Women, the African Union Commission and other partners have launched an initiative to give women a more active role in development of sustainable and affordable energy in the continent.

This will be achieved by unlocking the potential of women entrepreneurs in sustainable energy, critical to the achievement of the Sustainable Development Goals. According to the African Development Bank's Gender and Energy Desk Review of 2016, while women and girls in Africa bear the main burden of collecting biomass, they are generally disadvantaged at all levels. *(TEA, 09.12.17)*

Special Feature

Roadmap to Promote Regional and International Trade

CUTS and COMESA Sign MoU

On October 04, 2017, the Consumer Unity and Trust Society (CUTS International), Lusaka and the Common Market for Eastern and Southern African Countries (COMESA) signed a Memorandum of Understanding (MoU).

Yusuf Dodia, CUTS Lusaka Board Member, opened the meeting by thanking COMESA for the opportunity to work together in seeing development in both Zambia and the region. He noted that the MoU was timely as the objectives of both CUTS and COMESA highlight the importance of collaboration between the two institutions. The collaboration between COMESA and CUTS will go a long way in promoting regional and international trade issues.

Sindiso Ngwenya, COMESA Secretary General, thanked CUTS for taking the initiative in signing a MoU with COMESA and said that he saw lots of opportunities for COMESA to work with a consumer-focussed organisation, such as CUTS. He said that he looked forward to undertaking research that will benefit the region of Eastern and Southern Africa.

The organisations have agreed to invite each other to technical and policy meetings where issues having a bearing on objectives of each party are being discussed, and individually and jointly mobilise resources for promoting and strengthening trade and development, competition regulation, agricultural research, addressing climate change, food security and poverty reduction and development.

CUTS Lusaka has been functioning as a centre of excellence in research advocacy and networking in Zambia for the past 17 years. CUTS Lusaka's programmatic areas include: Trade and Development; Economic Regulation, and Consumer Protection and Governance.

Its objectives include: initiating, undertaking and providing aid projects for the furtherance of consumers and public interest and to cooperate with regional and international agencies, governments and non-governmental bodies engaged in activities similar to CUTS.

Formed in 1994, with 19 Member States, a geographical size of 11.6 million sq. km, a combined GDP of US$755bn and a population of 520 million, COMESA makes up a third of Africa. Tunisia is expected to be admitted to the COMESA as its 20th Member State in a COMESA Summit to be held from April 18 to 19, 2018 in Burundi. The regional grouping will also appoint a new Secretary General, through a competitive process. This is after the expiry of the tenure of the current Chief Executive Sindiso Ndema Ngwenya, a Zimbabwean economist.

Yusuf Dodia, CUTS Lusaka Board Member noted that the MoU was timely as the objectives of both CUTS and COMESA highlight the importance of collaboration between the two institutions. The collaboration between COMESA and CUTS will go a long way in promoting regional and international trade issues

COMESA in its mandate looks to bringing increased cooperation and integration in all fields of development, particularly in trade, customs and monetary affairs, transport, communications and information, technology, industry and energy, gender, agriculture environment and natural resources.

Some of COMESA's objectives include: attaining sustainable growth and development for Member States by promoting a more balanced and harmonious development of its production and market structures; promoting joint development in all fields of economic activity; and the joint adoption of macro-economic policies and programmes to raise the standard of living of its people and to foster closer relations among its Member States. The meeting concluded with Ngwenya thanking the participants and said that he was keen to work together with CUTS International in future.

ReguLetter


ReguLetter

Why is Apple differentiating between India-China?

The October-December 2017 issue of ReguLetter carries cover story entitled, 'Nigeria is Finally Adopting Competition Law. Is Ghana Next? which states that Nigeria has recently passed the harmonised version of the Federal Competition and Consumer Protection Bill which is now slated for the President's assent, when it will become a law. However, hand, Ghana is in a long drawn process of having a functional competition policy and law.

While the prospect of Ghanaian businesses operating under a competition law and policy from 2018 is encouraging, there is a need to ensure that bills in both Nigeria and Ghana does not get entangled into bureaucratic wrangles and vested interests lobbying.

A special feature by Nisha Kaur Oberoi opines that the year 2017 has been a year of significant changes for India's competition law regime, with several positive changes made both by the Competition Commission of India and the Ministry of Corporate Affairs. Another article by Leonid Bershidsky states that the EU's tax cases against Amazon, Apple and Google rest on a teetering foundation.

This newsletter can be accessed at: www.cuts-ccier.org/reguletter.htm

Economiquity


Economiquity

Failure of Latest WTO Summit Reveals an Alarming Global Indifference to Multilateralism

The October-December 2017 issue of Economiquity carries an article entitled, 'Failure of Latest WTO Summit Reveals an Alarming Global Indifference to Multilateralism' which states that recently concluded Ministerial Conference at Bueno Aires, Argentina is yet another example of unsuccessful WTO ministerial. The question is how to get trade multilateralism out of its crisis so that there is a greater political push for globalisation with equity.

A special article by Martin Wolf states that International Monetary Fund data show low income nations suffer from events for which they bear no blame.

Another special article by Barry Ritholtz opines that do not blame liberals and regulations; blame capitalism and technology.

This newsletter can be accessed at: www.economiquity.org

Our Twitter Handle (@cutsafrica)

@CUTS_Nairobi Dec 19 Adoption of clean energy technologies critical for Kenya's socioeconomic development @CUTS_Africa @Hivosroea @psm_Cuts

@cutsafrica Dec 13 #Ghana need to accelerate the process of adopting #CompetitionLaw @NAkufoAddo

@CUTS_Accra Dec 11 Ghana's draft Competition Policy and Law ready to go to cabinet via http://bit.ly/2iQclXt @CUTSCCIER @cutsafrica @CUTSInstitute @Psm_cuts @WilliamHannaEU

@cutsafrica Nov 11 to make the #NOTN successful, it will require autonomy, assistance in capacity building and strategic planning. Involving CSOs and Academia is crucial

@cutsafrica Oct 23 #DigitalBanking #FinancialInclusion already transforming #Africa #Ecobank @CUTS_CCIER @Psm_cuts @amol_kulkarni1

@CUTS_Accra Oct 18 Ghana beyond aid is possible. Trade is better than aid. @cutsafrica @Psm_cuts @benkoku @cutscitee @USEmbassyAccra @WilliamHannaEU

@CUTS_Nairobi Oct 9 @CCC_COMESA & #CUTSInternational sign an MoU for promoting regional and international #trade issues @Psm_cuts Visit: https://goo.gl/nx9jrt

@cutsafrica Oct 3 Wow!! #Ghana going #digital #CashlessEconomy Mass #financialinclusion and #financialeducation is d next step @CUTS_Accra

Sources

BD: Business Daily, B&FT: Business & Financial Times, CD: Citizen Digital, DG: Daily Graphic, DM: Daily Mail, GBN: Ghana Business News, GO: Graphic Online, GNA: Ghana News Agency, GT: The Ghanaian Times, LT: Lusaka Times, TEA: The East African, ToZ: Times of Zambia, ZDM: Zambia Daily Mail Limited

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