

# AFRICA GROUP I CONSTITUENCY

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## Message from the Executive Director



Mr. Andrew N. Bvumbe, Executive Director

I am pleased to present the 2017 3<sup>rd</sup> Quarter edition of our Newsletter, which is a tool for disseminating information and creating awareness on issues pertinent to the Africa Group 1 Constituency and the African continent in general. This edition, therefore, covers some of those issues and activities during the period under review.

In August, the Office of the Executive Director (OED), in its capacity as the African Caucus Secretariat, collaborated with the Government of the Republic of Botswana as it hosted the 2017 African Caucus Meeting. The theme was *Economic Transformation and Job Creation: A Focus on Agriculture and Agribusiness*. As you know Governors, agriculture has a huge potential to lead economic transformation in the Sub-Saharan Africa region, where most of the economies are agro-based. Increasing agriculture productivity and intensifying the export of high-value agro-processed products would accelerate Africa's economic transformation.

Africa also faces significant energy

increase the supply of and access to sustainable, affordable, and reliable energy. As the gap between demand and supply of energy is narrowing, it is widening in Africa, accelerating Africa's growth, require that the continent scales up its energy supply. Against this backdrop, this edition includes a Feature Story focusing on "Closing the Power Gap in Africa—the Case for Renewable Energy". We believe that our Constituency countries can quickly close the energy gap through solar energy.

This issue includes, among other articles, a report on the Women Entrepreneurs Finance Initiative (We-Fi), which the World Bank Group (WBG) Board of Executive Directors approved in June 2017, to support women's economic empowerment. Also, included in this Newsletter are highlights of the re-engagement roundtables held during the 2017 Spring Meetings for the Federal Republic of Somalia and the Republic of the Sudan.

This edition also provides highlights on my official missions to various Constituency countries during July and August 2017. Finally, the Newsletter has highlights of a visit to the WBG by the Prime Minister of the Federal Government of Somalia, His Excellency, Mr. Hassan Ali Khayre, and the appointment of one of our Senior Advisors, Dr. Edouard Ngirente, as the Right Honorable Prime Minister of the Republic of Rwanda.

### Closing the Power Gap in Africa– The Case for Renewable Energy

According to the World Bank<sup>1</sup>, almost two thirds of the total population of Sub-Saharan Africa (SSA), approximately 600 million people, – live without access to electricity. In SSA, only seven countries namely (Cameroon, Côte d'Ivoire, Gabon, Ghana, Namibia, Senegal and South Africa) have electricity access rates that exceed 50 percent. The rest of the region has an average grid access rate of just 20 percent. The region's power sector is significantly underdeveloped, whether we look at energy access, installed capacity, or overall consumption<sup>2</sup>. Consequently, large sections of the population still rely on wood, coal, charcoal and animal waste energy for cooking and heating. For those that do have access to electricity, shortages and blackouts occur daily in many African countries, curtailing economic activities affecting employment and incomes. Faced with this dire situation, people and enterprises often turn to more costly and carbon-heavy alternatives such as diesel-generated power to meet their electricity needs, costing some African economies between 1 to 5 percent of GDP annually<sup>3</sup>.

Africa faces various challenges in addressing its energy needs (Box 1). Access to electricity is mainly hindered by the limited reach of grid infrastructure across African countries. Grid expansion is very often costly and requires considerable investment alongside distribution capacity. To improve access to electricity, Africa, therefore, needs huge investments in expanding its power infrastructures to reach at least major towns and rural dwellings. Compounding the situation is the dispersed nature of rural communities, which present huge geographical challenges to achieve universal electricity access by 2030. Access to energy can be increased through decentralized solutions which includes mini-micro grids.

Sustainable economic development is not possible without sustainable energy supply. The lack of access to modern, reliable, and affordable energy seriously limits economic and educational opportunities, as well as impacting negatively on the quality of life and health. Therefore, sustainable energy is a critical driver of development, which is integral to achieving the WBG's Twin Goals and Sustainable Development Goal 7.

#### Renewable Energy

The power sector is experiencing profound changes driven by significant improvements in technology and business models and the need to also address climate change. The costs of technologies to capture renewable energy are rapidly falling and becoming economically competitive with fossil fuels. Notably, renewables such as solar photovoltaic (PV) and wind, have reached price parity with new fossil fuel capacity in more than 30 countries. As a result, energy generation is shifting away from fossil fuels to renewables, which currently constitutes 15 percent of the global energy mix. For instance, recent Reuters reports quoting the Financial Times, April 28, 2017 and Environmental Report<sup>4</sup> indicate that investors such as pension funds, sovereign wealth funds, among others, are divesting from fossil fuel stocks following the 2015 Paris Climate Agreement to phase out the use of fossil fuel in favor of renewables within this century.

Similarly, philanthropic groups across the world have also announced their intention to divest from fossil fuel holdings based on their shared value for environmental protection. Total new investments in clean energy is increasingly significantly. Globally, renewables made up more than half of cumulative planned capacity additions by end of 2016. The global smart grid market is expected to surpass US\$60 billion in 2020, although most of the investments are expected to be in OECD countries. In 2015, according to the WBG, distributed generation accounted for US\$46 billion of investment. Investments in renewables also creates jobs, fosters economic growth and ensures energy security for countries lacking domestic fuel resources. SSA needs about US\$490 billion of capital for generated capacity, plus US\$345 billion for transmission and distribution.

As capital flows shift to renewables, lower cost capital for power sector investments is increasingly being provided by local and international commercial banks, regional development banks, export credit agencies, and bilateral financing agencies, often via tender procedures. Innovative businesses that deliver renewable energy as a service to consumers are growing and consumers are increasingly shifting to renewable energy.

#### **Box 1: Energy Challenges of SSA<sup>5</sup>**

The energy challenges for the SSA region can be summed up as follows:

1. Low access to power - Africa continues to be the region with the least power access of 37.5 percent based on the 2014 figures compiled by the World Bank Group.
2. Reliance on thermal power - Most African countries rely on thermal power that feeds on imported fuel which is subject to price shocks.
3. Weak Utilities - Frequent outages has affected economic growth with duration of outages per month, for instance, ranging from 8 hours in Liberia, to 380 hours in Nigeria.
4. Transmission and Distribution (T&D) Losses - High unbilled power is lost in transmission and distribution to consumers. T&D losses range from 19 percent in Burkina Faso, to 47 percent in The Gambia and 51 percent in Sierra Leone.
5. Maintenance and equipment - Difficult for utilities to maintain existing assets or invest in new equipment.
6. The inability of energy companies to mobilize private capital for investments across the sector value chain– Many companies or even countries have no capacity to raise private capital on their own. There is limited private capital participation in the power sector.
7. Small Installed Capacities – Most African countries have small and limited installed capacities. The total installed capacity in SSA excluding Nigeria is 7,500 MW, equivalent to 6 percent of Spain's installed capacity.
8. Limited Regional Power Trading - Despite huge potential, regional power trade remains limited due to lack of infrastructure.

In view of these dynamics and the need to improve access to reliable energy supplies, the WBG has embraced the United Nations strategy, “Sustainable Energy for All”, which aims at ensuring universal access to energy by 2030. This strategy is aligned with SDG 7. The strategy focuses on the following three goals:

1. Universal access to electricity and modern cooling solutions;
2. Double the energy efficiency improvement rate;
3. Double the share of renewable energy in the global energy mix.

One of the primary objectives of the WBG’s work in Africa is to increase access to affordable, reliable, and sustainable energy in the region. The WBG’s strategy<sup>6</sup> to respond to the energy challenge includes the following:

1. Identifying and accelerating the implementation of the most economic low-carbon options in client countries to help them deliver affordable and reliable energy services;
2. Crowding in private sector funding for clean energy, with the objective of mobilizing \$25 billion of commercial funds over FY16–FY20;
3. Supporting development of energy systems based on lowest-cost options with an emphasis on renewable sources such as hydropower, wind, solar and geothermal, while also promoting energy efficiency; and
4. Supporting client countries with policy and financial innovations. This includes helping governments create the right policy, regulatory, and contractual frameworks.

Since 2010, WBG support to the energy sector through financing and guarantees has amounted to US\$61 billion. Of this amount, US\$24 billion was directed towards energy efficiency and the development of renewable energy. In FY16, WBG financing in the energy sector totaled US\$11.5 billion. Of that amount, about US\$2.9 billion was for renewable energy and energy efficiency projects and programs.

The World Bank Group could optimize public sector policies and investments and catalyze the private sector to close the gap. Using the Cascade Approach, the WBG is well-positioned to unlock constraints to private financing in the energy sector through IFC and MIGA, by ramping-up private investment in the power sector. IFC could bring in its comparative advantage as a pioneer in creating and exploiting private solar energy investment opportunities.

The World Bank Group is also committed to providing support to African governments for energy sector reforms and expansion of access to remote areas. It is also actively advocating for the use of renewable energies, which make up the main pillar in the Africa Climate Business Plan, launched by the Bank during COP21 to mobilize \$16 billion by 2018.

In bridging the power gaps, African countries need to undertake the following key measures:

1. Policy Reform: there should be deliberate policy frameworks to guide investment and efficiency of the power sector in Africa. This could include elimination of government subsidies to state owned power companies and opening the power sector. This will go a long way in attracting private investment and encourage competition in the sector.
2. Promote the participation of international financial institutions and partnerships: Government should promote the participations of Multilateral Development Banks (MDBs) to crowd-in international finance and knowledge in the energy sector.
3. Support international power initiatives: African Governments should promote the United Nations Sustainable Energy for All and the “light up and power Africa” initiatives of the African Development Bank, among others.
4. Encourage Regional Power Trading: Africa should encourage regional power trading by building on the critical transmission and distribution infrastructure. This will reduce cost by increasing economic of scales. Regional power trade in SSA can reduce electricity costs by US\$ 2 billion a year. This should also be complimented by other sub-regional initiatives such as the West African power pool and the southern African power pool among others.
5. Encourage Clean and Least Cost Power Options for Africa: As the cost of renewable energy comes down globally, Africa should take this opportunity to benefit from the best energy mix by encouraging transparent procurement and tender processes.



A group of studying children switch from kerosene to solar – for a brighter, safer light<sup>7</sup>.

## Conclusion

Given the challenges of energy supply gap and poor grid infrastructure in Africa, it is, important for Africa to adopt renewable forms of energy, which are becoming cheaper and environmentally friendly. Africa has huge untapped sources of renewable energy. It therefore needs institutional reforms and the appropriate policy framework to crowd-in private sector investment. Through the Cascade Approach the WBG can support reforms and enhance financing by attracting private investment into the energy sector. Furthermore, IFIs and MDBs are becoming more willing to provide funding to renewable energy projects. This is an opportunity for Africa to join the race for renewables as it has one of the highest untapped potentials.

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<sup>1</sup> IFC-WB Tower Power Africa Report, September 2014

<sup>2</sup> Mckinsey Report: Powering Africa, February 2015

<sup>3</sup> IFC-WB Tower Power Africa report- September 2014

<sup>4</sup> Global Divestment Report 2016

<sup>5</sup> World Bank

<sup>6</sup> World Bank's strategy: Updated April 11, 2017.

<sup>7</sup> World Bank



# Financial Institutions (IFIs)

## **Federal Republic of Somalia**

High-level representatives of the Federal Government of Somalia (FGS) and the development community held a roundtable meeting, in Washington D.C. on the margins of the IMF and WBG 2017 Spring Meetings to take stock of the overall progress achieved since the 2016 roundtable and to discuss the challenges facing Somalia, including the drought and ensuing famine. Somalia's partners recognized the unique opportunity presented by the election of a new government which has strong public support and robust political capital.

The meeting discussed Somalia's roadmap of the reengagement process, including debt relief under the Heavily Indebted Poor Countries (HIPC) initiative, and noted the inherently difficult reform process, which may take several years to accomplish. The FGS committed to achieving the benchmarks agreed with the IMF as part of the Staff Monitored Program (SMP) and the successful review of the SMP would help the country to move forward with the re-engagement agenda.

## **London Somalia Conference, May 2017**

The London Somalia Conference, held in May 2017, followed the 2017 Spring Meetings roundtable meeting, and brought together regional and international leaders, who noted the need to accelerate progress on security sector reform. The meeting agreed on the new international partnership needed to keep Somalia on course for increased peace and prosperity by 2020 and set out an ambitious agenda for Somali-led reforms supported by the international community over the longer term. The London conference was a unique opportunity to secure high-level international support for Somalia at a critical stage in its ongoing economic transition. It further recognized the contribution made by regional partners to Somalia, the African Union, including through African Mission in Somalia (AMISOM), and the importance of the African Union's continued engagement in the transition to a secure and stable Somalia.

According to the communiqué from the conference, the FGS has set out plans to address the many remaining challenges, while the international community has committed support under three focus areas:

- i) strengthening national security and international security guarantee;
- ii) more inclusive stable politics; and
- iii) economic recovery.

The conference agreed on a Security Pact and a strong New Partnership for Somalia, in support of the National Development Plan, founded on mutual accountability and with commitments to follow up on progress and results achieved including at a Security Conference slated for October 2017 and the High-Level Partnership Forum (HLPF) to be held within six months and on a regular basis thereafter.

## **Meeting on Somalia at the UN – New York, September 2017**

The high-level Meeting on Somalia on 21 September 2017 was hosted by Somalia, Ethiopia, Italy and United Kingdom on the sidelines of the UN General Assembly. It was attended by the Prime Minister of the Federal Government of Somalia, His Excellency, Mr. Hassan Ali Khayre, UN Secretary-General, African Union Commissioner for Peace and Security, IGAD Executive Secretary and EU High Representative/Vice President, plus 27 other international partners. It provided an opportunity, ahead of formal follow up at the Partnership Forum, to consider progress and challenges in two key areas of the New Partnership for Somalia agreed at the London Conference in May 2017, namely political reform and economic recovery.

The meeting affirmed the strong interlinkages between political and economic reforms and Somalia's security and stability. Progress on security will be essential to enable political and economic progress and will help empower Somalia to provide a better future for its people. Participants stressed that this remains a top priority, requiring Somalia's commitment to security sector reform. Prime Minister Khayre highlighted the National Development Plan which sets out Somali priorities in more detail. He also highlighted that debt relief tops his economic reform agenda, and called on all partners to accelerate the process toward clearing arrears. Participants acknowledged the need to support the Somali Government in implementing the economic recovery priorities agreed at the London Conference.

The meeting recognized the importance of Somalia increasing domestic revenues to independently finance core government functions and accelerate provision of basic services. Participants welcomed the Federal Government's progress in this regard.



## **Prime Minister of the Federal Government of Somalia visits WBG, September 25, 2017**

The Prime Minister of the Federal Government of Somalia, His Excellency, Mr. Hassan Ali Khayre, visited the Bank and met with the Managing Director and Chief Executive Officer (CEO) of the World Bank, Ms. Kristalina Georgieva. They discussed Somalia's re-engagement with the WBG and with other International Financial Institutions (IFIs). He was accompanied by the Minister of Planning, Minister of Women and Human Rights, and other Senior Government officials. The Alternate Executive Director of Africa Group 1, Ms. Anne Kabagambe, Vice President of Africa Region, Mr. Makhtor Diop, Senior Advisor, Antonio Fernando, Advisor, Abdirahman Sharif, and Country representative for Somalia, Hugh Riddell, also attended the meeting.

His Excellency briefed the CEO on the progress made by Government since February, 2017. He stated that despite lack of support from the International community, security in Mogadishu had improved significantly. Cabinet had prepared and submitted to the Parliament an ambitious package of 15 legislative bills, including the anti-corruption bill.

The CEO reaffirmed the Bank's support to the Government of the Federal Republic of Somalia and her people. She also committed to champion and advocate politically the Somali cause with the Development Partners, all of which would be very useful for the reengagement process.



The Prime Minister of the Federal Government of Somalia, His Excellency, Mr. Hassan Ali Khayre, (center) during his visit to the ED's office

## **Republic of the Sudan**

### **Progress with Sudan's Reengagement with Bretton Woods Institutions (BWIs)**

During the 2017 Spring Meetings, a delegation of the Government of the Republic of the Sudan met with bilateral and multilateral donors, to seek ways to normalize relations with the international community, including plans towards eventual lifting of sanctions by the United States government. The Government informed development partners that there was progress made with the national dialogue on the new constitution that would legalize multi-party politics.

The Government has continued with economic and financial reforms with the financial support of Multi-Donor Trust Funds. The Government has also prepared Sudan's Poverty Reduction Strategy Paper (PRSP) and is engaging the IMF for a Staff Monitored Program (SMP). With the loss of oil revenues efforts were now on diversifying the economy towards focusing on agriculture and minerals. The Government of the Republic of the Sudan had been in consultation with BWIs, seeking support to clear its external debt arrears. Sudan will be eligible for exceptional IDA support if it qualifies for debt relief under the HIPC Initiative and will continue to engage the IFIs on its external debt.

## New Governors

The Constituency welcomes the Governor for the Republic of the Sudan and the Alternate Governor for the Kingdom of Lesotho.

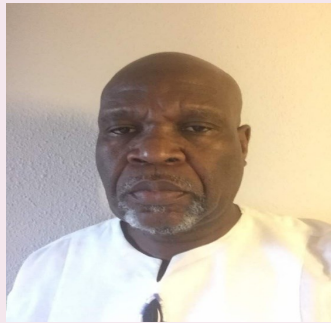
### The Republic of the Sudan



Honorable Dr. Mohammed Osman Suliman Alrikabi was appointed as Minister of Finance and Economic Planning for the Republic of the Sudan in May 2017. Prior to his appointment, he served as Director General of Financial Affairs in the Ministry of Defense.

Honorable Alrikabi has a wealth of experience in the academia, as well as public and private sector. He served as President of the Professional Union of Accountants & Auditors from 1992 to 2015, and Secretary General of the Chamber of Accountants in the Ministry of Finance from 1991 to 1995.

### Kingdom of Lesotho



Honorable Khomoatsana Alexander Tau, the new Alternate Governor of Lesotho, was appointed as Principal Secretary under the Ministry of Development Planning in September 2017. Prior to his appointment, he served as Principal Secretary for the Ministry of Tourism and from the Ministry of Water Affairs.

Honorable Tau has been very instrumental in negotiations leading to the implementation of key Lesotho Highlands Development Water Projects in partnership with the World Bank.

### Update on Constituency Office Staffing

In line with the Constituency Rules, Guidelines and Procedures, the Office of the Executive Director for Africa Group 1 Constituency, embarked on a staff rotation/recruitment exercise, in November 2016. Five new Advisors joined the Constituency Office between April and August 2017, with an additional two due to commence duties between November and December 2017. Below are the short biographies of the new Advisors:



**Mr. Abdirahman Shariif**

Mr. Shariff, a Somali national, joined the Constituency office in April 2017. Previously he worked in the United Kingdom HM Treasury and at the African Development Bank.



**Mr. Lamin Bojang**

Mr. Bojang, a national from The Gambia, joined the Constituency office in April 2017. Previously, he worked for the Ministry of Finance and Economic Affairs, the Office of the President of the Gambia and the National Planning Commission (NPC).



**Ms. Kuenia Diaho**

Ms. Diaho, a Lesotho national, joined the Constituency office in May 2017. Prior to joining the Office, she worked for the Central Bank of Lesotho as Legal Counsel with the Department of Corporate Affairs.



**Mr. Zarau Kibwe**

Mr. Kibwe, a Tanzanian national, joined the Constituency office in July 2017 from the World Bank Country office. Prior to that, he worked in the President's Office-Planning Commission in Tanzania.



**Ms. Naomi Rono**

Ms. Rono, a Kenyan national, joined the Constituency office in August 2017. Prior to her appointment, she worked for the Institute of Certified Public Accountants of Kenya (ICPAK) and had previously served as an accountant in corporate Kenya.

## High-Level Appointment

Dr. Edouard Ngirente, former Senior Advisor to the Executive Director for the Africa Group 1 Constituency, was appointed Prime Minister for the Republic of Rwanda, at the end of August 2017. The Right Honorable Dr. Ngirente, who joined the Office of the Executive Director in May 2011, contributed significantly to the agenda of the Constituency, particularly agriculture, refugees and fragile and conflict affected countries. The Office of the Executive Director wishes him success in his new role as the Prime Minister of Rwanda.



The Right Honorable Dr. Ngirente, Prime Minister for the Republic of Rwanda, during his swearing-in ceremony



## **Update on the Pandemic Emergency Financing Facility**

In response to the critical financing gap and to the serious threats of pandemics to global health security, economic security and to the ability for countries to end extreme poverty and achieve the SDGs, the WBG, the World Health Organization (WHO), the Governments of Japan and Germany, as well as private sector partners developed the Pandemic Emergency Financing Facility (PEFF). This facility seeks to fill the financing gap by providing rapid financing for response efforts to prevent outbreaks of pandemics from becoming more deadly and costly. The 2014 Ebola outbreak revealed that most countries lacked the capacity to respond to the outbreak of pandemics and exposed the serious shortcomings in coordinating a predictable and adequate rapid response.

The PEFF has “insurance” and “cash” windows. IDA countries and qualified international agencies involved in the response to major outbreaks of pandemics are eligible. Currently, the PEFF covers six viruses that are most likely to cause pandemics, which are; new influenza pandemic virus A, filoviridae (Ebola, Marburg), and other zoonotic diseases (Crimean Congo, Rift Valle, Lassa Fever).

The PEFF will provide more than \$500 million to cover developing countries against the risk of pandemic outbreaks over the next five years, through a combination of insurance financed by bonds and derivatives, a cash window and financial commitment from development partners. In this regard the WBG launched the PEFF bond financing program in June 2017, issuing the first set of bond transactions to mature in July, 2020, which raised US\$425 million.



## **Highlights of Executive Director's Official Missions to Ethiopia, Eritrea, Malawi, Mozambique, Zambia and Zimbabwe**

### **Federal Democratic Republic of Ethiopia (July 4-7, 2017)**

The Executive Director (ED) undertook his official mission to the Federal Democratic Republic of Ethiopia, to consult with the Ethiopian authorities on the opportunities and challenges, to enable him to clearly articulate the country's interests at the WBG's Boards of Executive Directors. He also wanted to gain firsthand understanding of the refugee situation in the country and how it has impacted Ethiopia's economy. He was accompanied by his former Senior Advisor, Dr. Edouard Ngirente (now Right Honorable Prime Minister of Rwanda). During his visit, the ED met with His Excellency, Minister of Finance and Economic Cooperation, Dr. Abraham Tekeste, and the State Minister, H.E. Ato Admasu Nebebe, among other Government officials. The ED later took time to visit refugee camps in and around Ethiopia.

In his meeting with H.E. Dr. Tekeste, the ED discussed the Government's economic development priorities meant to improve the lives of Ethiopians. The priority development areas include the following:

1. Industrialization of Ethiopia through light manufacturing, with a vision of making the Country a light manufacturing hub for Africa.;
2. Setting up export oriented Industrial Parks;
3. Improving agriculture and building resilience to potential draughts;
4. Promoting structural and economic transformation through increased productivity;
5. Increasing social inclusion and investing in human capital in areas of education, health and other social services;
6. Creating attractive job opportunities, especially for youth which represent about 70 percent of the population;
7. Investing in energy generation and transportation;
8. Developing a pipeline of projects to be funded under IDA18 in collaboration with the World Bank Country Office, especially new IDA sub-windows.

The ED visited refugee camps, including the Gambela Refugee Camp, which houses the largest number of refugees in Ethiopia. The visit to the refugee camps was as eye-opener for him, as the WBG undertook the assessments to provide support through the IDA 18 Refugee Sub-Window for refugees and host communities.



Mr Bvumbe visits Gambela refugee camp



Mr Bvumbe in Ethiopia with a group of participants in the social responsibility project on education

The Executive Director (ED) undertook his official mission to the State of Eritrea to consult with the Eritrean authorities on economic development issues, to enable him to clearly articulate the country's interests at the World Bank Group's Boards of Executive Directors. He also wanted to give impetus to Eritrea's reengagement with the International Financial Institutions (IFIs), which currently has stalled. He was accompanied by his former Senior Advisor for Eritrea, Dr. Edouard Ngirente (now Right Honorable Prime Minister of Rwanda). During his visit, the ED met with the Honorable Minister of Finance, Mr. Berhane Habtemariam, and other Senior Government officials.

In his meeting with Honorable Berhane, the ED discussed the Government's economic development priorities geared towards improving the lives of the people of Eritrea. The priority development areas include the following:

1. Re-engagement with the WBG;
2. Improving the tourism sector;
3. Food security;
4. Boosting the mining and energy sectors;
5. Agriculture as a base of industrialization;
6. Fisheries and;
7. Housing.

The ED assured the Honorable Minister that he would follow up on these issues with the WBG to promote the interests of the State of Eritrea.



Mr Bvumbe with the Governor of Eritrea and Honorable Minister of Finance



## **Republic of Malawi (July 15-22, 2017)**

The Executive Director, Mr. Andrew N. Bvumbe, accompanied by his Senior Advisor, Mr. Wilson Banda, visited the Republic of Malawi where he met with the WBG Governor for Malawi, and Minister of Finance, Economic Planning and Development, Honorable Goodall E. Gondwe and other senior officials in government and the private sector. The objective of the visit was to consult with authorities on issues of mutual interest, which included prospects and challenges on the development of the country, and the role that the World Bank can play. These consultations were aimed at enhancing the ED's effectiveness on the WBG Executive Board when issues on Malawi are discussed.

In order to appreciate the progress in key sectors, the Executive Director visited several projects in the agriculture and energy sectors, as well as facilities under rehabilitation following the 2016 floods. He visited the Thanzi Dairy Group in Dedza district, an income generating project for the production and marketing of milk. He also visited the Ntcheu Tigwirane Club-Sweet Potato Nursery, whose objective is to build resilience against weather-related shocks.



Mr Bvumbe with dairy farmers in Malawi

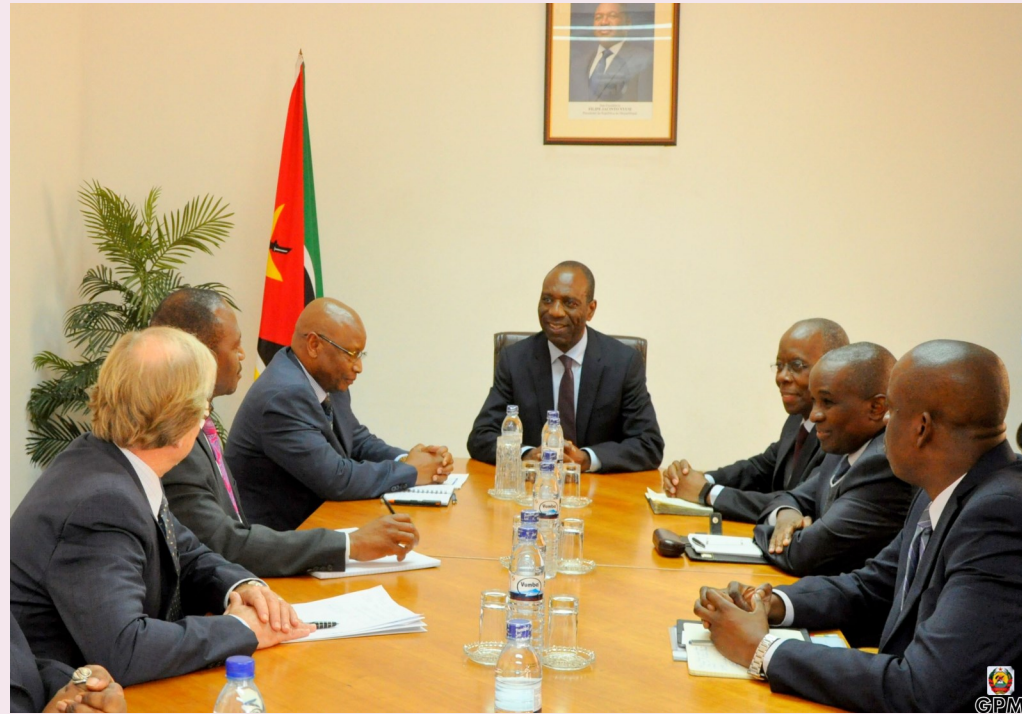
The ED further visited the Shire Valley Transformation Program (SVTP), which is expected to start in the first quarter of 2018, and targets the transformation of small scale farming through land consolidation and introduction of professional farm management.

The Executive Director visited Chingeni sub-station in Balaka district, an infrastructural investment aimed at improving power transmission and distribution, as well as reforming the energy sector. He also visited Sekeni Primary School, one of the many schools badly damaged by the floods and the Mapelera Rural Water Supply, both of which are being rehabilitated with World Bank funds.



Mr Bvumbe visits Chingeni Sub-station in Balaka financed under the Energy Sector Support Project

The Executive Director, Mr. Andrew Bvumbe, accompanied by his Senior Advisor, Mr. Antonio Fernando, visited the Republic of Mozambique to consult with the WBG Governor for Mozambique and Minister of Finance and Economy, Honorable Adriano Maleiane and other Government officials on the opportunities and development challenges facing the Republic of Mozambique. The visit was also intended to discuss the ways in which the relationship between Mozambique and the WBG could further be strengthened. The Executive Director met with the WBG Governor for Mozambique and Minister of Finance and Economy, and the Minister of Agriculture and Food Security, Honorable Jose Pacheco. He also paid a courtesy call on H.E. Prime Minister Carlos Agostinho do Rosario.



Mr Bvumbe meeting with H.E. the Prime Minister Carlos Agostinho do Rosario

The Executive Director appreciated the efforts that the Government of Mozambique had made to improve the lives of Mozambicans, as well as the Government's program to take the country to a higher level of economic development. He encouraged the authorities to take advantage of the recently approved *Country Partnership Framework (CPF) for FY17-FY21* by, among other things, stepping up the country's absorptive capacity, and front loading the available resources.



not adequately covered by the CPF. He informed the authorities that, under IDA18, they could explore the Private Sector Window (PSW), an instrument designed to help countries unlock private sector investment in development infrastructure. He noted that Mozambique's extractives sector had the potential to rapidly improve the country's growth rate in the coming years. However, he agreed with the Government's view that agriculture remained an important focus area. He, therefore, encouraged the authorities to work with the WBG Country Director in expediting the delivery of agriculture projects under the current CPF. He also encouraged them to explore with the WBG Country Director the modalities for Mozambique to benefit from the PSW.



Mr. Bvumbe meeting with WBG Country Office Staff

Mr. Bvumbe met with representatives of the Mozambican Private Sector Association led by Mr. Agostinho Vuma and took note of the challenges the sector was facing. He visited the Corumana Dam in Moamba district, the Central Termica de Ressano Garcia and Gigawatt power stations in Ressano Garcia district, and the Maputo Special Reserve in Matutuine district. He also met with the WBG Country Office staff to discuss the challenges they were facing.



The Executive Director, Mr. Andrew Bvumbe, accompanied by his Senior Advisor Mr. Chola Milambo, undertook an official mission to Zambia to consult with the Zambian authorities ahead of their negotiations on the *Zambia - Country Partnership Framework (CPF) FY18-FY22*. During his visit, the ED met with the WBG Governor for Zambia and Minister of Finance, Honorable Felix Mutati, the Minister of Agriculture, Honorable Dora Siliya and other senior Government officials. He also had the opportunity to meet with representatives of the private sector, who shared their views on the economic developments in the country.

In his meeting with Honorable Mutati, the ED was informed that the Government had instituted fiscal and monetary measures to stabilize the macroeconomic environment. Honorable Mutati expressed confidence in attaining higher growth over the medium term, supported by the fiscal consolidation as articulated in the forth coming IMF program. On the areas for WBG support, the ED was informed that Government had identified geographical localities where poverty remained a challenge and had targeted these areas for road development, agribusiness and greater access to quality education and energy.



Mr Bvumbe meets with Honorable Felix Mutati, Minister of Finance,

He encouraged the Government to ensure that these issues were well integrated into the upcoming CPF for Zambia. He further called on the authorities to make progress on the Scaling Solar project, which had given the country much visibility.

The ED's mission also involved a field visit to Chisamba, a farming block situated 70km north of Lusaka. The field trip was broadly framed around the theme of enhancing agriculture productivity and resilience. Mr. Bvumbe visited the following:

- i) the construction site of Mwomboshi Dam, under the *Zambia - Irrigation and Development Support Project*. This Project involves the development of a 65 million cubic meters' dam and irrigation scheme for the benefit of over 5,000 small-scale farmers and over 10 commercial farmers;
- ii) Zambeef Plc, an IFC client in the agri-processing industry. The company's business line stretches across several industries from food and feedstock to footwear and industrial gear; and



Mr Bvumbe views the construction of the Mwomboshi Dam, Chisamba

- iii) Golden Valley Agriculture Research Trust, a World Bank-Supported agricultural research institute. The WBG provided support to this quasi-government research center to improve agriculture productivity, including the introduction of improved seed varieties suitable for the changing environment.



Mr Bvumbe shares a lighter moment with some members of the targeted communities of the Mwomboshi Dam.

### **Republic of Zimbabwe (August 7-11, 2017)**

The Executive Director, Mr. Andrew Bvumbe, accompanied by his Senior Advisor, Mr. Allan Ncube, undertook an official mission to Zimbabwe to consult with the Zimbabwe authorities and to be apprised of the progress on the reengagement process with the International Financial Institutions (IFIs). During his visit, the ED met with the WBG Governor for Zimbabwe and Minister of Finance and Economic Development, Honorable Patrick Chinamasa, the Chief Secretary to the President and Cabinet, Dr. Misheck Sibanda, the Secretary for Finance and Economic Development, Mr. Willard Manungo, the Governor of the Reserve Bank of Zimbabwe (RBZ), Dr. John Mangudya, among other senior Government officials. The ED also had consultations with the Private Sector representatives which included the Zimbabwe National Chamber of Commerce (ZNCC) and the Bankers Association of Zimbabwe (BAZ). The ED also met with representatives of the IFIs based in Harare, who briefed him on their cooperation with the Government of Zimbabwe to stabilize the economy.



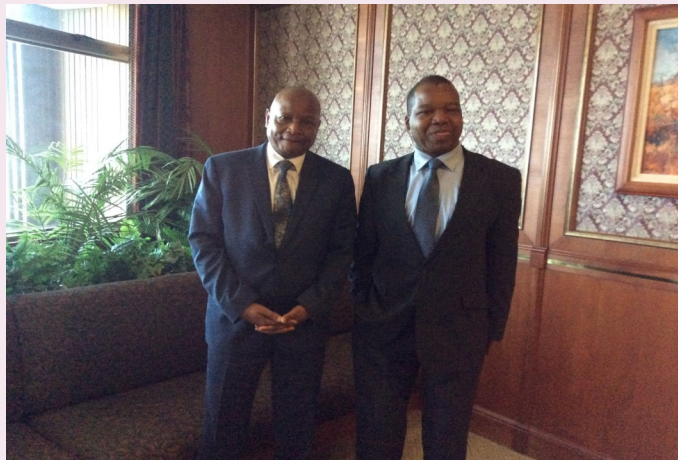
Mr. Bvumbe meeting with the Chief Secretary to the President and Cabinet



In his meeting with Honorable Chinamasa, the ED discussed the reengagement process and how it could be speeded up. He was assured of Government's commitment to the arrears clearance framework presented to bilateral creditors and other development partners during the 2015 WBG/IMF annual Meetings held in Lima, Peru. He was informed by Honorable Chinamasa that Government had decided to implement reforms in tandem with the clearance of its arrears with the IFIs. The reforms would include fiscal consolidation through reduction of the Government wage bill, parastatal reforms, and improving the business climate, including how to raise the country's Country Policy and Institutional Assessment (CPIA). They also discussed the fiscal deficit of Zimbabwe and its impact on the economy, noting the need for the injection of balance of payment support.



Mr. Bvumbe, second from right, meets with officials from the Zimbabwe National Chamber of Commerce.



Mr Bvumbe with the Governor of the Reserve Bank of Zimbabwe

## **Executive Director Participates in the IFC Africa Staff Workshop, September 19-22, 2017.**

The Executive Director, Mr. Andrew Bvumbe, accompanied by his Senior Advisor, Ms. Solome Lumala, attended the IFC Africa Staff Workshop, held at the Legend Golf & Safari Resort, Limpopo in the Republic of South Africa. The theme of the workshop was “Strengthening the Spirit of IFC Africa” with the objective to create a unified team, which learns and works together to transform Africa. The transformation of Africa is imperative to the achievement of the Sustainable Development Goals. Participants learnt about the newly introduced tools, platforms and instruments; the Anticipated Impact Measurement Monitoring (AIMM) - a development impact assessment framework; the Creating Markets Advisory Window (CMAW); the Cascade – Maximizing Finance for Development; and the IDA18 IFC-MIGA Private Sector Window (PSW). They also discussed IFC’s support to the Climate Change Initiatives based on the COP21 Agreement, Gender, and the Fragile and Conflict-affected States Africa Program. Participants discussed various topics in smaller groups including on creating markets for refugees, the roll out of the AIMM, IFC in small states, and the PSW.

In his remarks, Mr. Bvumbe urged IFC Africa management and staff to continue working hard especially in the small states and among the refugee hosting countries and communities and noted the urgent need to maximize the CMAW and create markets in the difficult situations. He also underscored the criticality of addressing the infrastructure gap especially in the energy sector. Highlighting the need to accelerate the industrialization of Africa, he called upon IFC to support the development of agribusiness and growth of high value exports. He also called for more efforts to ensure financial inclusion, specifically to support small and medium enterprises and women entrepreneurs.



Mr Bvumbe poses with IFC staff for a photo

The IFC Africa management team committed to address the issues raised by participants, including regional initiatives to overcome the size of markets, leverage international companies, extend the use of de-risking platforms such as the scaling solar initiative, support capacity building in the public and private sectors, and to incentivize staff to initiate small projects. Ultimately, staff committed to deliver results based on the IFC Strategy.



Mr Bvumbe with IFC staff at the workshop



## **World Bank launches Women Entrepreneurs Finance Initiative (We-Fi): An opportunity for growth**

On June 29 2017, the World Bank Board of Directors approved the Women Entrepreneurs Finance Initiative (We-Fi). The We-Fi was established to specifically address the barriers that prevent women from starting and growing businesses. Among these barriers are lack of requisite skills, the unfavorable legal and regulatory frameworks, and limited access to information and technology, training and market opportunities, as well as financial services. It is estimated that about 70 percent of formal women-owned Small and Medium Size Enterprise (SMEs) in developing countries cannot access financial services to meet their needs. Thus, there is a US\$300 billion annual credit deficit to formal women-owned SMEs.

The We-Fi facility was launched on July 8, 2017 at the G20 Summit hosted by Germany. The governments of Australia, Canada, China, Denmark, Germany, Japan, Netherlands, Norway, Saudi Arabia, South Korea, the UAE, the United Kingdom, and the United States contributed more than US\$ 325 million to the facility. The We-Fi will leverage this seed financing to enable women entrepreneurs and women-owned firms in developing countries to access over US\$1 billion in financing through a variety of innovative public and private sector interventions, including the use of concessional finance. In addition, We-Fi will provide technical assistance and invest in programs that support growth of women's small businesses in client countries. We-Fi will also highlight the plight of women entrepreneurs and spur appropriate responses from the public and private sectors.

Building on the vast experience and track record in managing financial intermediary funds, as well as its strong learning and innovation agenda and the Gender Strategy of the WBG, the We-Fi will use models such as the Women Entrepreneurs Opportunity Facility of the International Finance Corporation (IFC)/Banking on Women program. The Bank will be the Trustee and Secretariat for the facility. Implementing partners, mainly multilateral development banks including the World Bank and IFC, will propose the private and public sector activities to be supported by the facility. The Governing Committee, comprising the founding contributors to the Facility, will decide the operational policies and eligibility and resource allocation criteria. In addition, the Governing Committee will approve proposals from and allocations to the implementing partners, provide regular monitoring, and commission evaluations of We-Fi. The first meeting of the Governing Committee will be held in October 2017, after which the We-Fi will become operational.

## Box 2

### **Other Women entrepreneurs' facilities.**

#### 1. "10,000 Women"

Created in 2014, by Goldman Sachs and IFC, to enable 100,000 women-owned small-and-medium enterprises women around the world to access capital. The Facility channels funds through financial intermediaries, thus defraying risk, while strengthening the capacity of the financial intermediaries to target and support women entrepreneurs. The Facility also provides training to the women entrepreneurs. In addition, IFC provides advisory services to complement the funding.

#### 2. "Banking on women"

Launched in 2010, the program catalyzes access to financial services by women-owned SMEs in 34 client countries, in partnership with over 50 financial institutions and corporates such as Coca Cola. IFC also provides advisory services to financial institutions to deepen their ability to reach women-owned businesses including through staff training and to women entrepreneurs with customized training in business management, and networking and mentoring sessions for market expansion and business growth. IFC is seeking to expand its program by partnering with non-traditional institutions such as community banks, cooperatives, chambers of commerce and regulators.

## The 2017 African Caucus Meeting

The 2017 African Caucus Meeting of African Governors of the International Monetary Fund (IMF) and World Bank Group (WBG) was held during August 2-4, 2017 at the Gaborone International Convention Centre (GICC) in Gaborone, Republic of Botswana. The meetings were held under the chairmanship of Honorable Mr. Ontefetse Kenneth Matambo, Chairman of the African Caucus and Minister of Finance and Development Planning. The Vice President of the Republic of Botswana, His Honor, Mr Mokgweetsi Masisi, officially opened the Meetings.



His Honor Mr. Mokgweetsi Masisi, Vice President of the Republic of Botswana (center) with Governors of the African Caucus at GICC

on Agriculture. Under this theme, Governors discussed policy and practical issues in the context of the following topics:

- i. Agricultural Policy Foundations: Financing, Land Tenure and Markets;
- ii. Technologies for Agricultural Development and Climate Smart Agriculture: Role of the Private Sector;
- iii. Fiscal Policy to Support Agriculture Transformation in Africa;
- iv. Agriculture Value Chains and Sustainable Job Creation for Youth and Women, and
- v. Financial Deepening and Inclusion to Support Agriculture Development.

The discussions were led by high-profile speakers who included His Excellency Mr. Gilbert F. Houngbo, President of the International Fund for Agricultural Development (IFAD); Dr. Philippe Scholtes, Managing Director, United Nations Industrial Development Organization (UNIDO); Honorable Dr. Sahar Nasr, Minister of Investment and International Cooperation of Egypt; and Dr. Ousmane Badiane, Director for Africa in the International Food Policy Research Institute (IFPRI).

Africa has suffered adverse climate shocks in the recent past, including unprecedented floods and devastating droughts. Consequently, there have been severe food shortages in some countries, and growing poverty because of high women and youth unemployment. Against this background, Governors agreed in Gaborone that the agriculture sector in Africa had a lot of potential to meet continental food requirements and export the surplus. They also agreed that the sector could create jobs for women and the youth with appropriate investments to create sustainable global value chains. They therefore committed to stepping up their budget allocations to the sector from their national budgets, while at the same time calling on the Bretton Woods Institutions to strengthen their policy, technical and financial support to agriculture on the African continent.

Governors also discussed updates by IMF staff on the *Regional Economic Outlook*, and the *2018 Review of IMF Facilities for Low Income Countries*.

## Snapshot of Approved Projects May-September, 2017

Country	Approved Date	Project Title	Source of Funding	Amount (Equivalent in US\$ Million)	Project Development Objectives
Burundi	5-May-17	Regional Great Lakes Integrated Agricultural Development Project	IDA	75	(i) To increase agricultural productivity and commercialization in targeted areas in Burundi and improve agricultural regional integration; and (ii) To provide immediate and effective response in the event of an eligible crisis or emergency.
Ethiopia	2-May-17	Productive Safety Net IV Project	IDA	108.1	To increase access to effective safety net and disaster risk management systems, and complementary livelihood and nutrition services for food-insecure households in Ethiopia's rural areas.
	9-May-17	Health Sustainable Development Goals Program for Results	IDA	150	To improve the delivery and use of a comprehensive package of maternal and child health services.
	14-Sep-17	Enhancing Shared Prosperity through Equitable Services	IDA	700	To improve equitable access to basic services and strengthen accountability systems at the decentralized level.
Gambia, The		Rural Productive Safety Net Project	IDA	600	To support the Government of Ethiopia in improving the effectiveness and scalability of its rural safety net system.
	30-Jun-17	Emergency Development Policy Operation	IDA	56	To support strengthening the Government of The Gambia's fiscal position while restoring the provision of essential public services.
Kenya	7-Sep-17	Program to Strengthen Governance for Enabling Service Delivery and Public Investment	IDA	150	To improve utilization and transparency of resource management in selected service delivery Ministries, Departments and Agencies.
	15-Sep-17	Secondary Education Quality Improvement Project	IDA	200	To improve student learning in secondary education and transition from primary to secondary education, in targeted areas.

Liberia	8-May-17	Road Asset Management Additional Financing	IDA	40	To support the recipient's efforts to reduce transport costs along the road corridor from Monrovia to the Guinea border and to maintain the road in good condition over a 10-year period.
	26-Jun-17	Liberia - Third Poverty Reduction Development Policy Operation	IDA	12	To sustain and deepen government-owned reform efforts in the context of the implementation of Agenda for Transformation (AfT) - the Government of Liberia's medium-term development program.
	28-Sep-17	Liberia Land Administration Project	IDA	7	To strengthen the institutional capacity of the Liberia Land Authority and establish a land administration system.
Lesotho	29-Sep-17	Smallholder Agriculture Development Project Additional Financing	IDA	10	To improve smallholder agricultural productivity and expand project activities to three additional border districts with good potential and accessibility to markets namely rural Maseru, Mole's Hoek and Quthing.
Malawi	4-May-17	Malawi Development Policy Operation	IDA	80	To improve incentives for private sector participation in agricultural markets and strengthen fiscal management through more effective expenditure controls and greater transparency.
	23-May-17	Agriculture Commercialization	IDA	95	To increase commercialization of agriculture value chain products selected under the project.
Mozambique	28-Sep-17	Power Efficiency and Reliability Improvement Project	IDA	150	To improve the operational capacity of the electricity network in the project areas and the operational efficiency of EDM.

Rwanda	25-May-17	Lake Victoria Transport Program	IDA	81	To improve the efficient and safe movement of goods and people along the regional corridor from the border crossing at Rusumo to the border crossing at Namba and Rusizi together with upgrades to road asset management and road safety in Rwanda.
Seychelles	29-Sep-17	Third South West Indian Ocean Fisheries Governance and Shared Growth Project	IBRD	5	To improve management of marine areas and fisheries in targeted zones and strengthen fisheries value chains in the Seychelles.
Sierra Leone	7-Jun-17	Public Financial Management Improvement and Consolidation – Additional Financing	IDA	10	To improve budget planning and credibility, financial control, accountability and oversight in government finances in Sierra Leone.
	20-Jun-17	Revitalizing Education Development- Additional Financing	IDA	10	To improve the learning environment in targeted schools and establish systems for monitoring of education interventions and outcomes.
	30-Jun-17	Productivity and Transparency Support	IDA	30	(i) To increase productivity in selected economic sectors, and (ii) To improve transparency and accountability in selected government decision making processes.



Somalia	30-May-17	FAO and ICRC - Somalia Emergency Drought Response and Recovery Project	IDA	50	To address the immediate needs of the drought affected people within the territory of the Federal Republic of Somalia, and support resilient recovery through the provision of livelihood opportunities and the restoration of agricultural and pastoral production.
South Sudan	4-May-17	Emergency Food & Nutrition Security Project	IDA	50	(i) To provide food and nutrition support for the protection of lives and human capital of eligible beneficiaries; and (ii) To help farmers re-engage in agricultural production in selected drought-affected areas in South Sudan.
Tanzania	23-May-17	Big Results Now in Education Program	IDA	80	To improve education quality in Tanzanian primary and secondary schools.
	30-Jun-17	Dar es Salaam Maritime Gateway Project	IDA	345	To improve the effectiveness and efficiency of the Port of Dar es Salaam for the benefit of public and private stakeholders.
	28-Sep-17	Resilient Natural Resource Management for Tourism and Growth Project	IDA	150	To improve management of natural resources and tourism assets in priority areas of Southern Tanzania and to increase access to alternative livelihood activities for targeted communities.

Uganda	20-Jun-17	Enhance Social Risk Management Gender Equality	IDA	40	(i) To increase participation in Gender Based Violence (GBV) prevention programs; and (ii) To increase utilization of multi-sectoral response services for survivors of GBV in targeted districts.
	27-Jun-17	Intergovernmental Fiscal Transfer Program	IDA	200	To improve the adequacy and equity of fiscal transfers and improve fiscal management of resources by Local Governments (LGs) for health and education services.
Zambia	4-May-17	Integrated Forest Landscape Project	IDA	217	To improve landscape management and increase environmental and economic benefits for targeted rural communities in the Eastern Province and to improve the Recipient's capacity to respond promptly and effectively to an Eligible Crisis or Emergency.
	27-Jun-17	Electricity Service Access Project	IDA	26.5	To increase electricity access in Zambia's targeted rural areas.

AFRICA GROUP 1 CONSTITUENCY

PROJECTS PIPELINE FOR FY18 AS AT SEPTEMBER 30, 2017

Expected Approval Date	Country	Project	Lending Instrument Type	Product Line	Environmental Assessment Category	IDA Commitment (US \$m)	*Other Commitment (US \$m)	Total Commitment (US \$m)
11/11/20/2017	Lesotho	P155229 - LS-Transport Infrastructure & Connectivity	Investment	IBRD/IDA	Partial Assessment	18.3	0.0	18.3
12/20/2017	Mozambique	P163541 - Mozambique Primary Health Care Strengthening Program	Program for Results	IBRD/IDA		80.0	0.0	80.0
12/01/2017	Mozambique	P158231 - Integrated Feeder Roads Development Project	Investment	IBRD/IDA	Partial Assessment	150.0	0.0	150.0
11/01/2017	Mozambique	P161683 - Mining and Gas Technical Assistance Additional Financing	Investment	IBRD/IDA	Partial Assessment	28.0	0.0	28.0
12/18/2017	Rwanda	P162646 - Strengthening Social Protection Project	Investment	IBRD/IDA	Partial Assessment	80.0	0.0	80.0
12/01/2017	Rwanda	P162671 - Rwanda Energy Development Policy Operation	Development Policy Lending	IBRD/IDA		125.0	0.0	125.0
11/22/2017	Sierra Leone	P160719 - Extractives Industries Technical Assistance Project 2	Investment	IBRD/IDA	Partial Assessment	20.0	0.0	20.0

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# **AFRICA GROUP I CONSTITUENCY**

**Newsletter from the Office of the Executive Director**

**October, 2017**

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