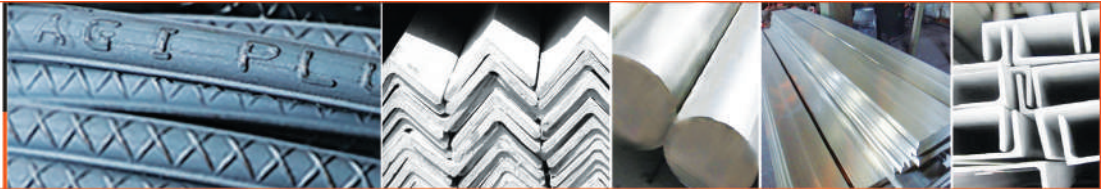




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Exporters voice concerns over indicative pricing system

By our staff reporter

The Ministry of Trade and Regional Integration (MoTRI) has instructed exporters to promptly ship out commodities from their inventories, taking a firm stance during a recent meeting with industry stakeholders.

Minister Kasahun Gofe issued the directive while defending the government's indicative pricing system. He emphasized that benchmark rates are established in collaboration with export associations, countering the notion that the ministry sets prices unilaterally.

Sources at the September 16 meeting reported

that Minister Kasahun was clear and assertive, stating, "We are the government, and we order you to export products on time." This strong message came amid a paradox: while Ethiopia celebrated record annual export earnings of \$8.3

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Parents outraged as ICS demands tuition payments in hard currency

By Eyasu Zekarias

New tuition payment guidelines unveiled by the International Community School (ICS) for the 2025-26 academic year have sparked significant backlash among parents and financial experts. The school's policy requires all tuition and fees to be paid exclusively in United States dollars (USD) or other hard currencies, a demand that many families argue is impractical and financially burdensome in Ethiopia's current economic context.

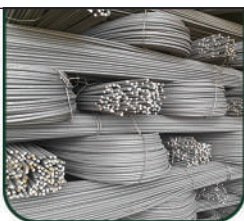
Effective August 1, 2025, ICS's Tuition and Fees Guide specifies that payments must be made in USD or an equivalent hard currency. The document details payment deadlines, refund policies, and penalties for late payments. These payments can be made via various methods such as cash, personal check, wire transfer, and foreign currency checks. However, the guide also directs that funds be sent to a TD Bank account in the United States, complete with routing and account numbers.

The annual tuition fees range from \$11,760 to \$36,520 depending on grade level, all payable in US dollars. Such rigid foreign currency demands have triggered frustration among Ethiopian parents. One mother, who requested anonymity, said, "We cannot easily access foreign currency. Being forced to buy dollars from the black market is illegal and extremely costly. The school insists we pay in foreign currencies rather than Ethiopian birr, even though the latter is our country's official currency. This is simply unfair."

Parents voiced concerns over the logistical and legal implications of transferring fees abroad for a school located

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WORLD MUST END SILENCE

The world’s persistent neglect of Palestinian statehood and the unbearable conditions imposed by Israeli forces have created one of the most severe humanitarian crises of our time. Despite decades of conflict and countless international efforts, the Palestinian people continue to endure extreme hardship, repression, and systematic denial of their fundamental rights. It is no longer just a regional conflict but a moral tragedy demanding urgent global attention and decisive action.

The failure to recognize Palestine as a sovereign state has not only stalled political solutions but also perpetuated a status quo in which ordinary Palestinians live under oppressive conditions. With Gaza facing crippling blockades, restricted access to essential goods, and incessant military campaigns, life for Palestinians has become nearly unbearable. The widespread destruction of infrastructure, lack of clean water, medical shortages, and food insecurity paints a grim picture of daily existence under siege.

The international community’s reluctance to formally recognize Palestinian statehood has emboldened policies that violate international humanitarian law and obstruct peace. Recognition is not merely symbolic; it provides Palestinians the political leverage necessary to demand their rights, engage in meaningful diplomacy, and restore balance to negotiations historically skewed against them. By ignoring Palestine’s legitimate claims, the world allows injustice to fester, feeding resentment and perpetuating cycles of violence.

Israeli military actions in Gaza and the occupied territories extend beyond security operations and have evolved into a strategy that severely limits Palestinians’ ability to survive and thrive. Collective punishment tactics, including widespread destruction of homes, schools, and hospitals, create an environment where civilians bear the brunt of conflict. The blockade restricts the flow of food, fuel, and medicine, exacerbating humanitarian crises and leading to malnutrition, preventable diseases, and death.

This harsh reality is compounded by restrictions on movement and economic activity. Palestinians often face curfews, checkpoints, and travel bans that disrupt daily life, access to education, and medical care. Unemployment soars amid political instability and restrictions, plunging families into poverty. The psychological toll, especially on children living in constant fear and trauma, risks a lost generation scarred by violence and deprivation.

Defenders of Israeli policies argue the necessity of such measures for national security and to prevent attacks. But security cannot be a pretext for systematic oppression or the denial of basic human rights. Sustainable security can only be achieved through justice, equal rights, and self-determination – all currently denied to Palestinians.

Furthermore, the military occupation and expansion of settlements in the West Bank violate international law and undermine any prospects for a viable Palestinian state. These settlements disrupt territorial contiguity, strain resources, and displace Palestinian communities. They represent profound obstacles to peace and fuel anger and despair among Palestinians.

It is time for global actors, especially Western powers, to abandon their historical ambivalence and take a clear stands for justice and human dignity. Recognition of Palestine must be complemented by pressure on Israel to end policies that infringe on Palestinians’ rights and dignity. Diplomacy, aid, and international law enforcement should prioritize civilian protection, humanitarian access, and the restoration of basic freedoms.

The recent decision by France to recognize the State of Palestine, breaking ranks with many Western nations, highlights the shifting tides and growing understanding that ignoring Palestinian aspirations only perpetuates conflict. Other countries must follow suit, recognizing Palestine as a step toward fair negotiations and peace that values all peoples’ rights.

Additionally, humanitarian access to Gaza must be unfettered. Aid organizations must be allowed entry without obstruction to provide food, medical care, and shelter to millions caught in the crossfire. The siege must end so that Palestinians can rebuild their lives amid dignity rather than survive in desperation.

Recognizing the Palestinian state and putting an end to harsh living conditions imposed by Israel are not merely political choices; they are imperatives rooted in justice, humanity, and the quest for lasting peace. The world must listen to the voices calling for freedom, cease shielding oppressive measures under security pretenses, and commit to actions that will ensure Palestinians live free from fear, want, and humiliation.

Ignoring Palestine’s legitimate rights and tolerating any form of collective punishment only sows the seeds for future conflict. Just peace demands acknowledging Palestinian sovereignty and dismantling the structures that make life unbearable for millions.

It is an ethical, political, and practical necessity that the international community acts now—before more lives are lost and hope extinguished. A future where Israelis and Palestinians live in peace and mutual respect depends on concrete steps toward justice today.

The brutality endured by Palestinians under current conditions is intolerable. It is time for Israel to end the policies that impose unbearable conditions and for the world to stand firmly for Palestinian statehood and human rights. Only through justice can true peace emerge from decades of suffering and conflict.



■ By Shastri Ramachandaran

COMMENT

Tianjin Troika: Western bullies have found their match

The world can no longer ignore Russia, India, and China, whether as a troika or on a multilateral platform, when they get together and speak in one voice. This is the resounding message that the powerful trio of Russian President Vladimir Putin, Indian Prime Minister Narendra Modi, and Chinese President Xi Jinping communicated in unmistakable terms to US President Donald Trump and the US-led West at the Shanghai Cooperation Organization’s summit in Tianjin.

This marks a new and resolute response to the tariff wars and sanctions that have been unleashed, with threats of worse to follow, by the US against the rest of the world but particularly against major countries of the Global South.

The Tianjin Troika – as India, China, and Russia have come to be known – represent the world’s two most populous countries (and their markets with immense potential) and the country with the world’s largest landmass. All three economies have the resilience to reject and resist the tariffs and sanctions. Therefore, it was no surprise when they joined hands to stand up to US “bullying,” as China called Trump’s imposition of tariffs on India if it did not stop buying Russian oil.

When a US delegation canceled a planned visit to New Delhi for discussing tariffs and trade on August 25, little did Trump and his hawks like Trade Adviser Peter Navarro and Commerce Secretary Howard Lutnick realize that far from yielding to their threats, warnings, pressure, and bad language, New Delhi might just take that one step which would change settled equations. That is exactly what happened.

India’s equations changed dramatically with not only the US but also China, Russia, and the SCO. The message flashed by the RIC Troika to the audience in Washington had the intended effect: To show that a new irrepressible pole was emerging in this multipolar world.

At the best of times, New Delhi was not comfortable in the SCO, often seen as a forum dominated by China and Russia, where India was often treated on par with Pakistan; and invariably, the two neighbors clashed as they tend to do in forums where they cannot escape being together.

Although India has not been enthusiastic about the SCO and was a reluctant participant, the government recognized that the SCO could have its uses. As, indeed, it did in Tianjin.

Regardless of India’s differences and unresolved issues with China, Russia’s role and influence in the SCO was viewed favorably. After Modi and Xi met at the BRICS Summit in Kazan in October 2024 and also held bilateral talks on the sidelines, the two found themselves on the same page on multilateral issues such as a common BRICS bill of trade where dollar-based transactions are not feasible.

The Modi-Xi meeting meant a political signal for taking forward the rapprochement between India and China; and Modi was at ease attending the last BRICS summit in Brazil, although neither Xi nor Putin were present there.

Since Trump decided to impose tariffs to punish India for buying oil from Russia, New Delhi had to stand its ground. Giving in would have encouraged the US to keep bullying India and destroyed New Delhi’s scope for strategic autonomy in foreign affairs.

Under these circumstances, India had little choice but to strengthen its longstanding friendship with Russia and refuse to let Washington define its relationship with other countries.

Long before New Delhi officially announced Modi’s trip to Tianjin, it was made known that he would go to the SCO Summit to share the stage with Xi and Putin. Although the stage belonged to Xi and the added attraction was Modi, Putin was perceived as the mediator-moderator of the show and Putin’s role enabled Modi to find a comfort zone in the SCO bolstered by leaders of more than 20 countries including Iran and Türkiye.

In its 25th year, the SCO was looking forward to a show that would predominantly be a Chinese celebration. In effect, it turned out to be something much bigger with a worldwide impact; and Putin, far from being isolated as the US-led West had been striving for, rose in stature and acceptance with a whole new train of fellow travelers. This, as much as Modi being flanked by Xi and Putin, seems to have struck Trump where it hurt most and made him lament the loss of “India and Russia to deepest and darkest China” – a very unstatesmanlike outburst by one who presumes he can dictate terms to the rest of the world. Worse, it showed Trump as incapable of global leadership, which might well be true after the RIC Troika at Tianjin proclaimed its arrival on the world stage.

There is appreciation for the role perceived to have been played by Putin in moderating the SCO Summit in Tianjin – behind the scenes, he is said to have mediated between Xi and Modi – particularly in Modi being accorded a prominence that can drive home the message to Trump. Otherwise, it is felt, as in the past, North Korean leader Kim Jong-un and Pakistani Prime Minister Shehbaz Sharif may have been more in the limelight, much to the discomfiture of Modi.

Putin is also credited with getting all nations on board for condemning terrorist attacks on not only India but also Pakistan and Iran.

At the SCO defense ministers’ conclave in Qingdao June 25-27, India’s Rajnath Singh rejected the resolution on terrorism. Putin ensured that these India-Pakistan vibes did not mar the occasion, and at the same time, the US and Israel were named for their terrorist attacks on Iran. Getting everyone on the same page for this resolution underscored the SCO’s cohesiveness. Without naming the US, the SCO Tianjin Declaration opposed unilateral coercive measures that are in contravention of the UN Charter, the norms of international law, and the WTO principles and rules.

The declaration called for reform of the global governance architecture and pledged to uphold and strengthen an open, fair, inclusive, non-discriminatory, and multilateral trading system which promotes the development of “an open global economy, ensures fair market access and provides special and differential treatment for developing countries.”

While Putin ensured that the bilateral wrinkles did not surface, Xi’s focus, as is his form, was the multilateral architecture that he wants to reform with the Global Governance Initiative, which seeks to prescribe rules for pursuing the power shift which would be seen in the way artificial intelligence, data management, and financial flows affect the rights and freedoms of the world’s majority.

Trump walked back a bit from his “darkest” reaction to the Tianjin Troika’s show a day later by saying that he and Modi will “always be friends,” with emphasis on the India-US “special relationship.” Modi read the mood well and reciprocated these sentiments, which he “fully appreciated.” He obviously did not want to inflame Trump any more by rubbing it in that India would not be arm-twisted over its economic ties with Russia.

This underscored that, on present reckoning, while the long-term India-US strategic relationship might survive Trump’s tantrums, the US will not be allowed to decide the nature and content of the India-Russia relationship, which has withstood the test of even more difficult times.

Equally important is that India-China relations are now in the process of a realistic re-set, with both sides recognizing that they need to work together to protect their common interests and not let differences become disputes. The border issue not being mentioned signifies that the two have come to terms with a focus on what unites and benefits both, even though it might not change the nature of their long-term relationship, which needs to be rebuilt on trust.



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New national land use policy to address decades of unstable land management

By Eyasu Zekarias

After decades marked by fragmented and often conflicting land management policies, Ethiopia stands on the brink of a transformative shift with the preparation of a new national land use policy. The move aims to tackle long-standing problems that have hindered agricultural productivity and led to widespread illegal land use, particularly the unchecked conversion of vital agricultural land for housing and industrial development.

Historically, Ethiopia's land governance has suffered from a lack of a unified national strategy. Land use decisions are often made independently by various government bodies and regional authorities without overarching coordination. Tigistu Gebremeskel, head of Rural Land Administration and Use at the Ministry of Agriculture, emphasizes that the absence of a common national vision allows each region and institution to develop disparate land use plans, creating inconsistencies and weak oversight.

“The conversion of agricultural land to non-agricultural use has become a major factor in the decline of agricultural productivity. A national land use policy would enable research-based planning to allocate land effectively for agriculture, housing, and industry,” Tigistu explains.

The roots of Ethiopia's land challenges stretch back to the monarchy era when land was concentrated in the hands of the ruling class and loyalists, fostering an unequal feudal-capitalist system. Attempts at reform during Emperor Haile Selassie's reign largely failed, exacerbated further by influential landlords and rampant land trading.

“The widespread grievances over land inequality eventually galvanized the ‘Land for the Tiller’ movement that contributed to the monarchy's collapse in 1974,” notes Kitaw Gashaw, a land policy consultant and researcher. After the revolution, the Derg regime nationalized all land in 1975, transferring ownership to the state and

severely restricting farmers' land use rights by disallowing the sale or lease of land.

While this system was meant to empower rural farmers, it led to rural poverty, food shortages, and ultimately the civil war and downfall of the Derg government in the early 1990s. The post-Derg government retained land ownership with the state but granted use rights to farmers, pastoralists, and investors via the constitution. However, the decentralization of land management responsibilities to regional states through proclamations like No. 456/2005 introduced fragmented legal frameworks and varying land policies across the country.

Urban land management has also evolved but remains problematic. The Urban Land Lease Transfer Proclamation No. 721/2011 initiated a leasing system replacing traditional land ownership classifications. Still, poor implementation has resulted in opaque land allocation, weak monitoring, and illegal settlements proliferating across cities.

The upcoming national land use policy, currently in draft stages under the Ministry of Agriculture's leadership, aims to clarify distinctions between land policy—the legal and institutional framework—and land use policy, which strategically allocates land for specific purposes. By focusing on evidence-based land use planning, the policy seeks to curb unregulated land grabs and support sustainable agricultural, residential, and industrial development.

This initiative gained momentum at the recent Knowledge Exchange Workshop (KEW 2025), where nearly 60 land management experts from eight African countries convened to share experiences and strategies to promote responsible land governance. The workshop, hosted jointly by the Global Program for Responsible Land Policy (GPRLP) and the Advisory Capacity Building Program on Land Management in Africa (SLGA), focused on collaboration and impact, titled “Making Responsible Land Management Work Together in the Future.”



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Participants from Benin, Burkina Faso, Cameroon, Côte d'Ivoire, Ethiopia, Madagascar, Niger, and Uganda engaged in a six-month online learning process culminating in the forum. Their collective insights underscored the importance of aligning national frameworks while addressing local realities to improve land tenure security, equitable access, and sustainable land use.

Experts see Ethiopia's draft land use policy as a critical step toward resolving historical inequalities, boosting agricultural output, protecting natural resources, and guiding urban expansion responsibly. Tigistu Gebremeskel affirms, “A well-designed land use policy will back data-driven decisions on land allocation, preventing chaotic development and ensuring that land remains a cornerstone of Ethiopia's economic growth.”

Bitcoin sector revenues expected to double this year

Miners consume 30% of national electricity production

By our staff reporter

Ethiopia has become a prominent global hub for the Bitcoin network, with the revenue from the state energy provider's Bitcoin sector expected to double in the current budget year. This topic was a highlight at the second annual Ethiopia Bitcoin Summit, held on Tuesday, September 17.

In recent years, Ethiopia has garnered significant interest from international cryptocurrency miners, resulting in a number of large companies setting up operations in the country.

Details shared at the summit revealed that nearly 30 mining companies are currently active in the sector, with an equal number seeking licenses to commence operations.

Kal Kassa, founder of BitcoinBirr—a platform focused on cryptocurrency

education and awareness—and facilitator of the summit, presented important data.

He noted that Bitcoin miners now consume an estimated 30% of Ethiopia's total electricity production, which aligns with the country's potential to harness stranded energy.

Experts at the event highlighted that in 2024, Ethiopia accounted for about 2.5% of the global Bitcoin network's hashrate, which is the total computational power used for mining. While this figure positions Ethiopia among the top mining nations globally, it remains below 5%. Projections, however, indicate that this could more than double within a year if current trends persist.

Kal shared these insights and referenced an independent study by Luxor, which reported that over 5% of the Bitcoin network is now secured in Ethiopia. He remarked that this rapid growth was unforeseen just two years

ago, firmly establishing the country on the global crypto mining map.

Based on his estimations, Kal believes Ethiopia's share may now lie between 7% and 10%, suggesting that the Luxor figure from a few months ago is likely outdated.

He also noted that mining activity extends beyond dedicated companies, as some of the approximately 60 data centers operating in Ethiopia are also engaged in mining.

The state-owned Ethiopian Electric Power (EEP) reported earning around \$220 million last year from supplying electricity to cryptocurrency miners. Moges Mekonnen PR head of EEP told Capital that they are planning to generate revenue of \$312.5 Million in the current budget year that will end in June 2026.

Kal estimates that revenue from energy sales to mining companies could reach half a billion dollars in the current budget year.

Although the government has recently stated

that cryptocurrency investment is not its top priority, Kal argued that the state energy enterprise should strengthen its collaboration with miners.

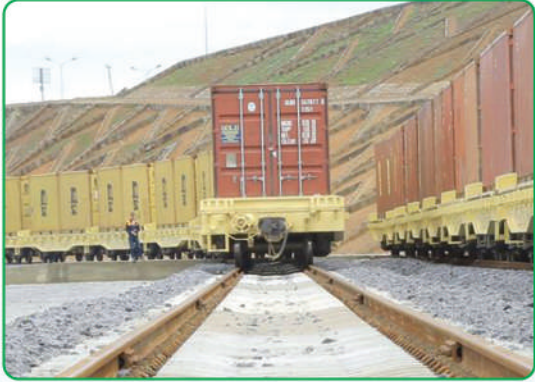
He suggested this could involve partnerships in future renewable energy projects to ensure a sustainable and reliable power supply for the mining industry.

“The two parties are likely to extend their cooperation into the energy sector, aiming not just to benefit investors but also to promote the sector's growth within the country,” he told Capital.

A key factor driving this mining boom is Ethiopia's significantly lower electricity tariffs, which are crucial since power costs can account for up to 80% of crypto mining expenses.

The BitcoinBirr team deemed the annual summit, which focused on sharing information about the sector, a considerable success.

AUCTION RESULT Thursday, August 21 st , 2025		The 30 ^h OMO auction result for Liquidity-Absorbing Open Market Operation	
Auction No.	OMO-Auction No.30	Total allotted amount (in Millions of Birr):	99,500.00
Date of Auction	August 21, 2025	Fixed Interest Rate	15%
Type of Operations	2-Weeks-Deposit Taking Operation	Start date of the operations	August 21, 2025
Total amount of bids submitted by participants (in Millions of Birr)	99,500.00	Maturity date of the operations	September 4, 2025
Number of bidders	11	Settlement Date	August 21, 2025



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22.8

(32.5%)

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2.7

(307%)

Tackling informal remittance market: Banks face critical challenge to regain trust and curb black market flows



By Eyasu Zekarias

Ethiopia’s financial sector is at a watershed moment as the National Bank of Ethiopia (NBE) intensifies its crackdown on the informal remittance market—an unofficial network that for years has funneled billions of dollars outside the formal banking system. This hidden economy has long undermined Ethiopia’s efforts to increase foreign exchange reserves, which are crucial for economic stability and growth.

The NBE has issued strong warnings to the Ethiopian diaspora, particularly those in major hubs such as the United States, urging them to stop using unlicensed money transfer operators. Instead, the diaspora is encouraged to conduct remittance transactions exclusively through

legally authorized financial institutions. This directive is part of a broader strategy aimed at consolidating foreign exchange inflows into formal channels, thereby improving transparency and regulatory control.

Efforts to reclaim the remittance market have already gained momentum. Leading banks like the Commercial Bank of Ethiopia (CBE) and Dashen Bank have inked partnerships with international money transfer companies, collaborating with financial hubs across the United Arab Emirates and Saudi Arabia. These agreements aim to offer competitive alternatives to the informal services that have thrived for decades by providing faster, cheaper, and more accessible transactions.

Despite these promising developments, financial experts caution that banks face a

significant risk of “losing twice” if these new arrangements fail. Eyasu Theodros, a U.S.-licensed financial advisor, explains that if trusted services are not restored, the cash flow will revert to the informal market, worsening foreign exchange shortages while damaging the reputation of formal financial institutions. “It’s not just about competing on price or speed—it’s about building trust,” Eyasu notes. “The informal market succeeds because it offers customers speedy service, transparent processes, and reliability. Banks must meet these expectations to win back users.”

The challenge, however, extends beyond efficient money transfers to fostering lasting relationships. Remittances are more than just transfers—they represent income for rent, education, healthcare, and daily living expenses. Many recipients use the funds immediately, which limits opportunities for the money to accumulate in savings or investment products within the banking system. Joshua, a financial strategist, emphasizes the importance of converting single remittance transactions into ongoing engagement with banking services, such as savings accounts, investment opportunities, or credit products. “Without this, money will simply flow out quickly, even if it passes through formal channels,” Joshua says.

This paradigm shift calls for a fundamental change in the banking mindset, focusing on customer experience and trustworthiness above traditional financial controls. Banks must streamline processes, reduce bureaucracy, maintain transparent exchange

rates, and eliminate hidden fees to provide a seamless, secure transaction experience. Such steps could build confidence and gradually foster deeper financial inclusion for the diaspora community.

Recent data from the NBE shows progress: foreign exchange earnings rose 33 percent to \$32 billion, with remittances contributing an estimated \$7.1 billion. Daily foreign currency sales from banks to businesses have more than doubled to \$25 million from \$11 million a year ago. However, the informal market’s deep-rooted presence in local communities and abroad remains a formidable challenge that law enforcement alone cannot solve.

The NBE acknowledges the complexity of the issue, recognizing that closing down illegal operators is only part of the solution. Convincing the diaspora that formal channels offer a safer, more beneficial way to send money is equally crucial. Building trust through better services and products will determine the success of Ethiopia’s campaign against informal remittance networks.

In the coming months, the Ethiopian banking sector will be tested on its ability to innovate, adapt, and compete effectively. Their success in attracting remittance flows back into the formal economy will play a pivotal role in strengthening foreign exchange reserves, stabilizing the economy, and supporting sustainable growth. This drive to reclaim the remittance market could mark a vital turning point for Ethiopia’s financial system and economic future.



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(4%)

Ramis Bank:

2.3

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Shabelle Bank:

3.8

(2.6%)

Sidama Bank:

2.6

(98%)

Siinqee Bank:

60

(72 %)

Exporters voice concerns . . .

Continued from page 1

billion, the sectors under MoTRI's oversight failed to meet their specific targets.

A senior exporter at the meeting, who requested anonymity, expressed confusion regarding the minister's urgency. "I understand the new harvest season is approaching, but I don't believe exporters are hoarding or sitting on significant excess stock," he told Capital.

The meeting also served as a platform for exporters to voice longstanding concerns about the frequently revised indicative prices. Some participants suggested a temporary solution that would allow them to sell their existing inventory at reduced rates to expedite shipments. Minister Kasahun firmly dismissed this idea, stating that the current rates were

set in consultation with the Ethiopian Pulses, Oilseeds, and Spices Processors-Exporters Association.

However, insiders familiar with the Price Board—the multi-stakeholder committee that determines the rates—indicate that the ministry maintains a dominant role, with the association's influence being more nominal than substantive.

One exporter redefined the board's purpose, noting that it was originally intended to curb domestic price speculation on the Ethiopian Commodity Exchange. "Today, with exporters sourcing from various platforms, the board primarily acts as a mechanism to prevent new market entrants from failing due to

unsustainable bidding wars," he explained.

A significant contribution came from prominent businessman Belayneh Kinde, whose decades of market experience were recognized by attendees. Belayneh argued that the core issue is one of supply rather than regulation. He advised the government and stakeholders to focus on maximizing productivity, asserting that an ample supply would naturally stabilize the market. He suggested that the current scarcity, combined with a high number of active exporters, artificially inflates prices. He further recommended that the ministry adopt more flexible policies to incentivize exports instead of relying on strict enforcement.

Exporters acknowledged the positive reforms under the current administration, citing improved bureaucratic efficiency and services at the ministry. They credited these changes with enhancing operational performance

but stressed that further easing of regulatory conditions is essential for continued growth.

Performance in Context

Ethiopia's record \$8.3 billion in export earnings for the previous fiscal year was primarily driven by coffee (\$2.6 billion) and gold (\$3.4 billion), which fall under the Ministries of Agriculture and Mining, respectively.

In contrast, sectors regulated by MoTRI achieved only 89% of their \$875 million goal.

For the current fiscal year, the government has set an ambitious national target of \$9.4 billion. Early results indicate that \$836 million was secured in the first two months, representing 58% of the quarterly target. This figure reflects a robust 36% year-on-year increase but remains below the required trajectory to meet the annual goal. Notably, within this total, MoTRI-regulated sectors have outperformed, achieving 103% of their target by generating \$111 million.

CBE President Abie Sano addresses workforce in annual 'New Year with Our President' event

By our staff reporter

On September 18, 2025, the Commercial Bank of Ethiopia (CBE), the country's largest and most influential financial institution, convened its annual "New Year with Our President" event. Launched last year, this flagship gathering offers President Abie Sano an opportunity to connect directly with representatives of the bank's expansive workforce—over 70,000 employees—and share reflections on the bank's performance, challenges, and strategic vision.

Held shortly after the Ethiopian New Year, the event took place in the spacious headquarters hall, accommodating hundreds of staff members while being broadcast to the wider bank network. President Abie Sano delivered an hour-long address that combined candid reflections on his leadership journey with clear directives to rejuvenate the bank's mission and workplace culture.

President Abie expressed his intention to share personal anecdotes and lessons learned to inspire employees, but noted that time constraints limited this aspect of the program. Instead, he focused on the critical reforms underway at CBE, a transformation backed by international partners and strong government support, including fresh capital injection and the resolution of outstanding public enterprise debts.

Commending notable improvements in CBE's performance over the past year, Abie acknowledged a marked turnaround from previous years marked by both internal and external difficulties. Nonetheless, he underscored pressing attention needed in specific areas to fully restore CBE's market position and service quality. "We must bolster our efforts and reclaim the proud work ethic



and culture built over decades," he emphasized, warning that "any employee whose conduct damages our image must be dismissed."

Restating CBE's overarching vision, Abie declared, "Our goal is to become a world-class commercial bank, a financial engine driving Ethiopia's future." He emphasized that realizing this vision requires working beyond regular hours and aggressively expanding resource mobilization. Last fiscal year's remarkable collection of 515 billion birr in deposits serves as the solid foundation for all banking operations—the challenge now is sustaining and growing this success.

He reminded employees of CBE's historical legacy, founded in 1942 in the wake of Ethiopian independence from fascist Italy. The bank's early mission focused on securing economic self-sufficiency for the nation, a

commitment that endures today. "The bank has been central to every social, economic, and development initiative in Ethiopia," he said.

CBE's impact extends beyond public banking; it has played a seminal role in nurturing Ethiopia's private banking sector by providing skilled personnel and financing. The bank's endeavors in financial inclusion and literacy, coupled with aggressive branch expansion, have made banking accessible to more Ethiopians than ever before. According to Abie, "Most enterprises and private companies today owe their foundations to CBE support."

The President's leadership has been pivotal during turbulent times in the bank's history. Appointed initially in January 2006 at age 34—making him the youngest president in CBE history—Abie took charge when the bank was grappling with a staggering non-performing

loan (NPL) ratio of 59 percent, considered unmanageable by outside experts. Efforts led by Abie and his management team successfully reduced NPLs to below the regulatory threshold of 5 percent within 18 months.

He left the bank in 2008 after opposing a government program he believed would undermine recovery, then served as founding president of Oromia Bank before being called back to CBE in March 2020 amid a fresh crisis. Returning to face similar challenges, including public sector credit defaults and low liquidity, Abie launched a comprehensive review and reform program that has steadily revived the bank.

The review exposed major issues: lost customer trust, poor service quality, low staff productivity, and an unbalanced loan portfolio heavily tilted towards long-term loans to the private sector, violating regulatory limits. Employee engagement and technological advancement were also lacking. Still, despite these obstacles, Abie reported significant progress, including regaining market share and turning over half of branches profitable for the first time in recent history.

Looking ahead, Abie's priorities are clear. Exceptional customer care and staff conduct top the agenda. He criticized disengagement and poor attitudes among ranks, emphasizing the need for respect towards customers and colleagues. The bank's reputation hinges on staff professionalism, he noted, and he called for a heightened sense of ownership among employees: "This is the Commercial Bank of Ethiopia—it belongs to us all, and we must protect its image as a legacy for future generations."

Abie also identified foreign currency mobilization as a key growth area and outlined ambitious targets for the next fiscal year: mobilizing 750 billion birr in fresh loans, serving 100,000 new customers, and generating up to six billion dollars in foreign currency revenues.

Transparency and zero tolerance for misconduct remain pillars of leadership strategy. Recent administrative reforms have tackled internal fraud, fraudulent access, and data protection through technological solutions like account masking and improved security systems. Disciplinary measures have included employee terminations and legal actions to uphold integrity.

The "New Year with Our President" event continues to build a culture of accountability and excellence across one of Africa's largest banks. Through the dedicated leadership of President Abie Sano, CBE is steadily transforming from a crisis-ridden institution into a modern financial powerhouse, committed to supporting Ethiopia's vast economic potential and development aspirations.

The coming years will test CBE's ability to sustain this momentum and achieve its vision of becoming a world-class bank that truly drives Ethiopia's future prosperity. With focused leadership, engaged staff, and active government partnership, Abie Sano's administration is confident the bank will overcome challenges and continue to be a cornerstone of the nation's financial landscape.

Parents outraged as . . .

Continued from page 1

in Ethiopia. "Our children study here, but we are forced to transfer payments to a foreign bank," another parent said. "Why can't we pay in birr, the nation's official currency?"

Financial experts and legal professionals raised alarms regarding the policy's legality. A financial lawyer explained, "By law, transactions within Ethiopia must be conducted in Ethiopian birr. Requiring payment in foreign currency for a service rendered locally violates the country's financial regulations." The expert further highlighted that funneling funds through international bank accounts may conflict with Ethiopia's foreign exchange control laws and encourage black market currency trading, exacerbating economic instability.

While ICS has not publicly commented on the controversy, the school document confirms

that tuition rates and the requirement to pay in US dollars are set by the Board of Trustees. ICS justifies the dollar-only policy citing operational needs such as foreign workers' salaries, imported school supplies, and funding international programs. Despite these considerations, the policy places a disproportionate financial burden on local families facing foreign currency scarcity and rising black market rates.

Founded in 1964, ICS is a prestigious international school serving students aged 3 to 18 from over 80 nationalities. The campus is situated on 15 hectares of land originally donated by Emperor Haile Selassie I to support Addis Ababa as a diplomatic hub for Africa and the international community. Today, the school educates students from more than 70 countries and is regarded as a key contributor

to education in Ethiopia and beyond.

As the school year approaches, growing parental concerns spotlight the challenges of education financing amid Ethiopia's complex currency environment. The calls for ICS to allow tuition payments in Ethiopian birr reflect broader frustrations shared by families navigating an increasingly difficult economic landscape.

The ICS dispute highlights the tension between international educational institutions operating in Ethiopia and the realities faced by local communities. Moving forward, dialogue between the school administration, parents, financial authorities, and regulators is essential to ensure accessibility and compliance with national guidelines while maintaining the school's commitment to educational excellence.

ICO Indicator prices (US cents/lb) 18-Sep-25														
I-CIP		↑	Colombian Milds		↑	Other Milds		↑	Brazilian Naturals		↑	Robusta		↑
330.63		0.95%	410.52		1.11%	410.70		1.21%	381.44		1.27%	213.54		0.09%
														*1lb=0.45kg

A battle between progress and policy: How TELA Maize faces delays after official approval

By Muluken Yewondwossen

A testimony from Semon Mengesha, a theology graduate and church leader near Hawassa, highlights a growing trend among local farmers. After two successful years cultivating a high-yield maize variety, he notes a strong desire in his community to adopt the same seeds.

This trend is supported by Dr. Sylvester Oikeh, a senior Nigerian maize scientist, who explains that Ethiopian farmers, having historically lacked access to high-quality seeds, are eager to adopt the proven varieties used by their counterparts in Kenya, especially after witnessing their abundant harvests. This demand pattern has been observed previously across Latin America.

At 35, Semon has emerged as a local advocate for innovative agricultural solutions. For the past two years, his half-hectare farm has been a trial site for a genetically modified (GM) maize variety, and his success has captured the attention of his entire community.

"The farmers in my neighborhood are fascinated by the maize crop in my field," Semon, who resides in Sama Ejersa kebele, Dore Bafeno woreda 40 km northwest of Hawassa told Capital. "My congregation begs me for the seed I used, even though they know it was part of a trial."

His experience reflects a wider global trend. Oikeh, Project Manager for the TELA Maize Project at the African Agricultural Technology Foundation (AATF), mentioned that farmers will inevitably seek the best available technology, often across borders. This is currently occurring in East Africa, similar to a situation in Ethiopia where cotton farmers near Sudan have resorted to using smuggled GM seeds for improved yields.

A Solution to Pressing Challenges

The TELA Maize Project, a partnership between the Ethiopian Institute of Agricultural Research (EIAR) and AATF, developed this GM maize to tackle critical challenges: climate change, the damaging Fall Armyworm (FAW) that appeared in 2017, and stem borers. Farmers like Semon have been in urgent need of a solution. Although they traditionally cultivated accepted hybrid varieties, their harvests were frequently devastated by pests. Pesticides are not only prohibitively expensive but also largely ineffective.

"The chemicals are unaffordable, and we worry about contaminating the crop," Semon explained. Scientists corroborate these concerns, highlighting that pesticides pose health and environmental risks. "We don't buy it, so our yield suffers. Even when we do, the pesticide isn't fully effective," he added. Farmers also report the market is flooded with adulterated and counterfeit chemical products.

The core issue extends beyond affordability to serious concerns about harmful side effects. Professor Firew Mekibib, Chair of the National Variety Release Committee (NVRC), has identified maize, beans, and sweet potatoes as strategic crops for the Sidama region. During a recent field visit, he emphasized the need to protect farmers and their land from the negative impacts of chemical inputs.

The TELA project estimates that safeguarding a maize farm requires at least three rounds of chemical spraying, costing around USD 750 per hectare—an unattainable sum for most smallholder farmers, not accounting for labor and other expenses.

A Transformative Harvest

For Semon, the TELA maize variety has been life-changing. Engineered for insect resistance and drought tolerance, this crop requires no chemical sprays.

"I am thrilled to be one of the few selected for the field trial. Since I started cultivating this new GM seed, which protects against stem borers and fall armyworms, my harvest has completely transformed," he shared. Previously, he was left with only a small surplus for market after feeding his family. His latest trial harvest yielded 13 quintals for sale, which commanded a higher price due to the crop's superior quality.

Semon also noted benefits for integrated agriculture: "I also get animal feed from this maize since it has good, long-lasting green leaves." Professor Firew emphasized that this is another significant advantage.

Leta Tulu (PhD), a senior scientist, explained the importance of the leaf in a maize plant: "This new variety keeps the leaf green, eliminates the need for chemical sprays, and saves substantial costs in time and money." He clarified that while most Ethiopian maize growers already use hybrid seeds, this variety stands out due to its built-in protection against insects

and drought. "Otherwise, the seed system remains the same conventional one that farmers have used for decades."

Approval granted, but distribution delayed

There is renewed hope for Semon's community and other farmers, as new high-performing varieties have been approved for commercial sale.

In a historic decision, Ethiopia's NVRC approved three TELA maize varieties for commercial release in March: one that is insect-protected and two that are both insect-protected and drought-tolerant.

"We had planned to demonstrate the technology on 120 farmers' plots this season, but were delayed by various issues," Leta stated. He added that local seed companies will soon multiply and supply the seeds at an affordable rate.

Despite this decision, which is expected to significantly boost production of a key national staple, experts warn of frustrating delays. Firew explained that these improved versions of hybrid maize have been used by Ethiopian farmers for decades. "This is the same hybrid maize, only modified for protection against insects and drought," he said, expressing confidence that they will revolutionize production within a few years.

However, a significant gap exists between approval and availability. Tesfaye Disasa (PhD), the TELA Project Country Coordinator, expressed frustration over unforeseen obstacles from authorities following a lengthy approval process. He cited restrictive conditions imposed by the Environmental Protection Authority (EPA) such as specific growing zones and reproductive isolation requirements as the main barrier.

Experts argue these conditions are impractical, infringe on farmers' rights, and fall outside the EPA's mandate once environmental release is approved. They contend that seed multiplication and distribution should be overseen by the Ministry of Agriculture.

"Every new technology requires testing, but we are often slow to adopt them," Tesfaye told Capital. "This farming season, we planned extensive demonstrations. Unfortunately, this was impossible due to very limited seed multiplication."

Firew defended Ethiopia's rigorous

system, noting that it has one of the strongest variety release systems in Africa. "We have released 1,600 different seed varieties based on field trials proving their suitability for Ethiopian conditions," he said. He emphasized that the final approving authority must be discerning, retaining the discretion to reject varieties even after endorsement by scientific bodies. Ethiopia approved three of the four TELA varieties, while Nigeria and Kenya approved all four.

"The EPA had also approved all four, but we dropped one," Firew explained.

A warning from history

Oikeh warns that delays can create significant problems, citing a precedent from Latin America. "When Brazil banned GM crops and Argentina embraced them, Brazilian farmers simply bought seeds from Argentina. A study found that 75% were doing this, forcing the government to legalize GM crops," he explained. The concern is that Ethiopian farmers may resort to similar informal channels if access to seeds is further delayed.

Experts caution that unless the EPA's conditions are amended, adequate seed supplies may be postponed for another year. Currently, the EIAR is conducting limited demonstration plots instead of full-scale seed multiplication.

Despite these challenges, there is hope. These new varieties offer potential yield advantages of up to 60%, improved grain quality, and significantly lower production costs while also reducing environmental and health risks.

As Firew stated, "The remaining key issues are demonstration, popularization, and supply. Farmers are now asking for the seed." The pressing question remains: how long will they have to wait?

He recalled that Ethiopia once depended on hybrid seeds from Kenya and Zimbabwe but has now become self-sufficient, ranking second only to South Africa in maize productivity on the continent.

"In 2016, South Africa released five varieties of the Tela product for its farmers. Currently, smallholder farmers in the Mpumalanga and Limpopo provinces are benefiting from it," Oikeh noted in an interview a year ago. The ultimate endorsement of these new varieties, Firew concluded, must come from the farmers themselves.

ICAO Assembly highlights Africa's role in global aviation sustainability efforts

By our staff reporter

On the eve of the 42nd International Civil Aviation Organization (ICAO) Assembly held in Montreal, global aviation leaders underscored the critical role Africa plays in advancing sustainable aviation and climate goals. The assembly, which convenes every three years, charts the work program and priorities of ICAO for the upcoming cycle, impacting 193 member states including numerous African nations.

Willie Walsh, Director General of the International Air Transport Association (IATA), highlighted the ongoing focus on accelerating environmental initiatives such as the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), a worldwide framework to mitigate aviation emissions. Walsh noted that only one country to date has made available the necessary emissions units, urging greater participation from states globally to meet

agreed climate commitments.

Africa's unique position as both an emerging aviation market and a region vulnerable to climate change was discussed in the context of sustainable aviation fuel (SAF) development. SAF is expected to contribute a significant portion of global emissions reductions by 2050, but industry leaders acknowledged current production falls short of demand. Calls were made for increased incentives and policies to boost SAF production

capacity, particularly in emerging markets including Africa.

Panelists stressed the importance of equitable access to supply and fair consideration of feedstocks for aviation fuel, recognizing the continent's vast renewable resources as critical to future green aviation growth. However, technological and financial challenges remain barriers to scaling SAF production and implementation.

Discussions also highlighted the environmental and economic benefits of supporting the transition toward cleaner aviation fuels and technologies across Africa. The assembly emphasized international collaboration to help African states build capacity, improve regulatory frameworks, and attract investment for sustainable aviation projects.

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France to officially recognize Palestinian State at UN General Assembly Next Week

By Eyasu Zekarias

In a landmark diplomatic move, France will formally recognize the State of Palestine during the upcoming United Nations General Assembly in New York on September 22, 2025. This historic decision is part of a broader effort to reinforce the two-state solution and foster lasting peace in the Middle East.

The announcement was made during a high-level international conference co-chaired by France and Saudi Arabia, culminating in the adoption of the "New York Declaration on a Peaceful Solution to the Palestinian Question." This declaration, supported by a significant majority of UN member countries, outlines a comprehensive roadmap to end the conflict in Gaza, support the Palestinian Authority, and establish a functional, independent Palestinian state alongside a secure Israel.

French Minister for Europe and Foreign Affairs Jean-Noël Barrot emphasized at the July 29 summit that the two-state solution is facing existential threats. He cited three main challenges: the October 7 Hamas attacks, Israel's extended military campaign in Gaza, and the accelerated expansion of Israeli settlements in the West Bank. Barrot described France's decision to recognize Palestine as a firm rejection of war, aiming to isolate Hamas and empower Palestinians committed to peace.

Central to France's recognition is the historic commitment made by Palestinian Authority President Mahmoud Abbas in a letter to French President Emmanuel Macron. For the first time, Abbas publicly condemned the terrorist October 7 attacks, called for the immediate release of hostages, and pledged to disarm Hamas and remove it from Gaza's governance. Abbas also promised presidential and legislative elections within a year and assured that the prospective Palestinian state would have no military forces.

The New York Declaration, endorsed by the UN General Assembly, unequivocally condemns any attacks on civilians by all parties, including Hamas and Israel. It demands an immediate and comprehensive ceasefire in Gaza, the release of hostages, and unobstructed humanitarian aid deliveries. The declaration also affirms that Gaza should be governed jointly by the Palestinian Authority and the West Bank.

France's pledge to recognize Palestine has elicited divergent international reactions. The United States and Israel vehemently opposed the move. U.S. Secretary of State Marco Rubio described it as a "negligent decision" that "serves only Hamas propaganda," while Israeli Prime Minister Benjamin Netanyahu condemned it as "promoting terrorism" and a threat to Israel's existence.

Conversely, numerous countries, including Saudi Arabia—which co-chaired the New York conference—welcomed the decision as "historic." Saudi Arabia praised France's leadership and lauded countries like Spain, the West Bank, and Ireland that previously recognized Palestine, calling it a pivotal step toward peace in the region.

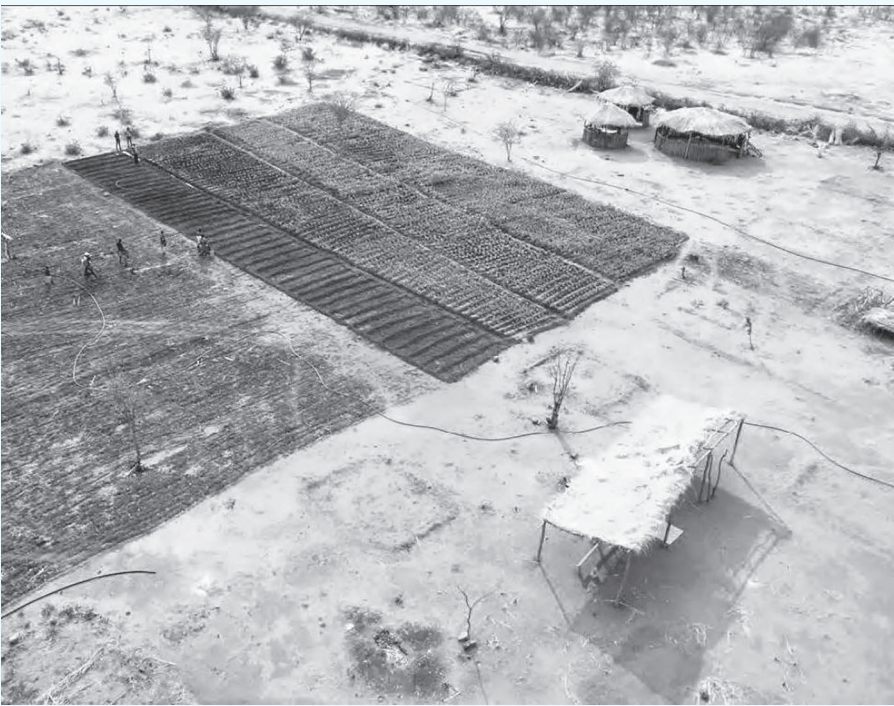
The declaration also calls on parties to counter violent extremist settlers and entities impeding the peace process. It proposes creating a regional security framework inspired by organizations such as ASEAN to foster stability through cooperation and regional integration.

As France prepares for its formal UN announcement, the global diplomatic community is closely watching. France's recognition will mark the first major Western power and G7 nation to officially recognize Palestine, potentially encouraging other countries to follow suit. According to a Politico report dated

September 19, 2025, French President Emmanuel Macron is convening a meeting on the sidelines of the UN General Assembly to coordinate recognition efforts. At least six countries—Australia, Belgium, Canada, Malta, Portugal, and the United Kingdom—have committed to recognizing Palestine, signaling a

possible shift in international alignments on this long-standing issue. France's move to formally recognize Palestine represents a significant moment in Middle East diplomacy, reinforcing international support for a peaceful two-state solution amid ongoing conflict and humanitarian challenges.

ETHIOPIA FACES HISTORIC DROUGHT AND CLIMATE CRISIS



By Eyasu Zekarias

Ethiopia is grappling with the worst drought it has experienced in 70 years—an unprecedented climate crisis marked by extreme weather and a deepening food insecurity situation. The country, impacted by five consecutive failed rainy seasons, finds itself at a crossroads, balancing urgent humanitarian needs with a prominent role in continental climate diplomacy.

According to the recent "State of the African Environment 2025" report released in Addis Ababa, the Horn of Africa region, which includes Ethiopia, Somalia, and Kenya, suffered a historic drought in early 2023. This event was the most severe in seven decades, driven by prolonged rainfall deficits exacerbated by a strong El Niño in 2024, which also severely affected southern Africa.

The report, a joint production by New Delhi's Down to Earth magazine and the Center for Science and the Environment, highlights that the period from 2021 to 2025 is the deadliest in Africa's recent history regarding climate-related human casualties. Ethiopia has borne a substantial share of this burden, with effects rippling across its population and economy.

The drought's impact on water availability is acute. Groundwater reserves for emergency use are rapidly depleting, while river flows have dwindled, and agricultural productivity has suffered greatly. Prolonged dry conditions have caused reduced crop yields and lower livestock milk production, particularly in the country's mountainous regions. Millions of Ethiopians are confronting

dire shortages of food and drinking water. Rising temperatures compound the crisis. An analysis by Climate Central found that between December 2024 and February 2025, Ethiopia experienced 74 days of extremely high average daily temperatures, underscoring the severe influence of climate change.

Food security—a preexisting challenge—has worsened significantly. The World Food Security and Nutrition Report 2025 reveals that a large proportion of Ethiopians lack consistent access to sufficient nutritious food. Alarming, 37% of children under five suffered developmental disabilities linked to malnutrition in 2023. The report also warns of shrinking food baskets as African crop systems face unprecedented stress, with sharp declines in production anticipated in the near term.

Ethiopia's mountainous regions, home to some of Africa's highest populations outside Asia, face unique yet understudied climate challenges. In January 2025, a study published in Nature Climate Change uncovered a troubling reduction in fog—a vital water source for plants—in ten mountainous African locations, including Ethiopia's Bale region. Farmers in these areas report worsening conditions: diminished river flows, crop and livestock yield reductions, increased soil erosion, rising plant and animal diseases, and deteriorating human health.

The broader implications for global food systems are dire. A global analysis published in March 2024 in Nature Food warns that nearly half of the world's crop production in the Northern Hemisphere risks becoming unviable if global temperatures rise beyond 1.5°C,

underscoring the urgency to contain climate change.

Despite these immense domestic challenges, Ethiopia is emerging as a leader in global and African climate diplomacy. The country hosted the second African Climate Summit (ACS-2) in Addis Ababa from September 8 to 10, 2025. Themed "Accelerating Global Climate Solutions: Financing for Resilient and Green Development in Africa," the summit underscored Ethiopia's dedication to positioning Africa at the forefront of global climate action.

At the summit, African leaders endorsed the Addis Ababa Declaration on Climate Change and Call to Action, reaffirming the continent's commitment to sustainable development and climate resilience.

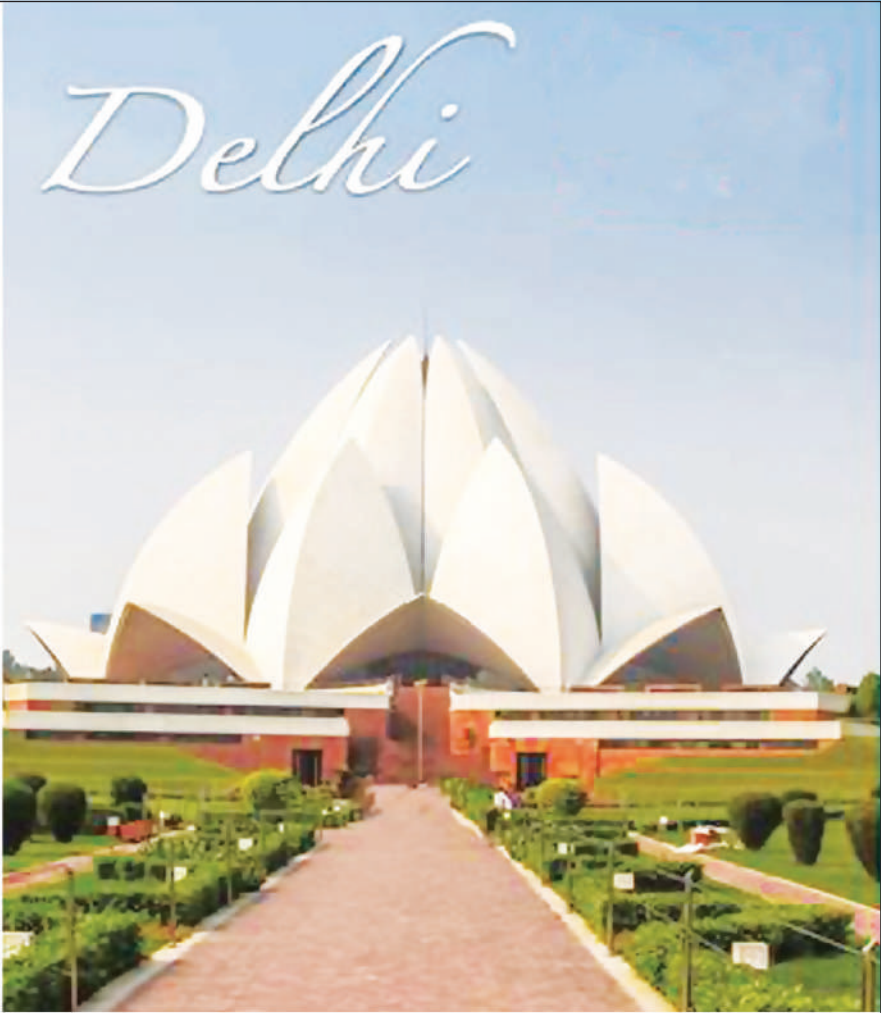
A flagship response from Ethiopia is the Green Footprint Initiative—a mass tree-planting campaign that has seen the distribution of over 32 billion seedlings across the country over the past five years. Impressively, the survival rate of these seedlings is approximately 90%, making the initiative a continental model for nature-based solutions and a cornerstone of Ethiopia's Climate-Resilient Green Economy (CRGE) strategy.

The CRGE initiative is ambitious: it aims for Ethiopia to achieve middle-income status by 2025 while building a green economy and buffering itself from the impacts of climate change. Plans include generating electricity primarily from hydropower, supplemented by wind (20%) and geothermal (10%) renewable sources within the same timeframe.

However, Ethiopia's environment and economic prospects are closely intertwined with broader regional stability. The World Bank estimates that countries grappling with conflict or instability, including Ethiopia, harbor a disproportionate share of the world's poorest people and are particularly vulnerable to food insecurity.

Conflict and climate disasters often form a vicious cycle that severely erodes the population's capacity to survive shocks. The United Nations High Commissioner for Refugees (UNHCR) highlights that three-quarters of the estimated 120 million forcibly displaced globally reside in countries most affected by climate change, Ethiopia among them.

While confronting alarming food shortages, escalating displacement, and extreme weather, Ethiopia also demonstrates strong political will and leadership. Its national initiatives and active representation in international climate negotiations showcase a commitment to both mitigating and adapting to climate risks.



THE NEW AGE

Thinking and Economic Development

■ Alazar Kebede

The 21st century is witnessing a dramatic transformation in how societies conceptualize progress, prosperity, and development. Traditional economic models once centered on industrialization, material accumulation, and GDP growth are now being re-examined in light of global challenges such as climate change, income inequality, technological disruption, and cultural diversification. This shift in mind-set is often referred to as New Age Thinking, a paradigm that blends technological innovation, sustainability, and human-centric values to redefine economic development.

Amartya Sen's Capability Approach is central to New Age Thinking. It emphasizes that development should expand people's freedoms, their capabilities to lead lives they value, rather than simply raising incomes. Education, healthcare, and empowerment thus become primary indicators of progress.

Historically, economic development was equated with industrial capacity, infrastructural expansion, and higher output. Governments measured success largely by GDP, per capita income, and trade surpluses. While these metrics remain important, they fail to capture the complexities of well-being, environmental health, and social equity.

New Age Thinking broadens the definition of development by including intangible dimensions such as quality of life, mental health, creativity, cultural capital, and ecological balance. It recognizes that growth, if not inclusive or sustainable, may end up undermining long-term prosperity.

Core Principles of New Age Thinking in Economics includes - Human-Centric Development. Economic progress is increasingly being linked with human well-being rather than just wealth creation. The Human Development Index (HDI), Gross National Happiness (GNH), and well-being economics are gaining ground as alternative measures. The idea is that education, healthcare, and personal fulfillment must be prioritized alongside income growth.

Sustainability and Green Growth - New Age economics emphasizes the circular economy, renewable energy, and sustainable production. Economic development is now being tied to environmental stewardship, with global goals like net-zero emissions shaping investment strategies. Businesses are also adopting ESG (Environmental, Social, and Governance) frameworks to ensure long-term viability.

Technological Transformation - The digital revolution through artificial intelligence, blockchain, and automation

has created opportunities for efficiency, transparency, and inclusivity. At the same time, it requires rethinking labor markets, education systems, and social safety nets to manage disruptions.

Inclusivity and Social Equity - A key departure from older models is the emphasis on equity. Development policies are being designed to reduce gender gaps, address systemic poverty, and ensure participation of marginalized communities. Inclusive growth is recognized as essential to social stability and economic resilience.

Global-Local Synergy - While globalization integrates economies, New Age Thinking also revives the importance of local culture, community-driven initiatives, and indigenous knowledge systems. Balancing global competitiveness with local sustainability has become a central concern.

There are several implications for Economic Development. Redefining Success Metrics: Policymakers and institutions are beginning to look beyond GDP toward holistic indicators that capture quality of life and sustainability. Shift in Business Models: Companies are moving from profit-only motives toward shared value creation, focusing on stakeholder engagement and long-term social returns. Policy Innovations: Governments are experimenting with

universal basic income (UBI), digital currencies, and participatory budgeting to align development with New Age ideals. Education and Skills: Future economies will require creativity, adaptability, and emotional intelligence alongside technical skills. Lifelong learning becomes essential in this model.

While New Age Thinking offers fresh pathways, it faces hurdles: Implementing sustainability often conflicts with short-term growth goals. Wealth inequality continues to widen despite digital opportunities. Rapid technological shifts risk creating new divides between advanced and developing nations. Measuring well-being and happiness remains methodologically complex.

To conclude, the emergence of New Age Thinking represents a profound transformation in the philosophy of economic development. It integrates technology, sustainability, inclusivity, and human well-being into a holistic framework that is more suited to the complexities of the modern world. While challenges remain, the shift signals an inevitable evolution from narrow material growth to a broader, more humane vision of progress. The future of economic development lies not merely in producing more, but in creating better systems for people and the planet.

The Difference Between Somalia's E-Visa System and Somaliland's Visa on Arrival System

■ By Ali Ibrahim "Baqdaadi"

In recent days, especially among diaspora communities, there has been confusion regarding two announcements: the E-Visa system launched by President Hassan Sheikh of Somalia on September 1, 2025, and the Visa on Arrival policy announced by Somaliland on September 9, 2025. Although the timing of these announcements may have contributed to the misunderstanding, it is important to recognize that these are distinct systems implemented by separate jurisdictions.

Somalia's E-Visa System

Foreign visitors to Somalia must apply online before traveling.

The application process includes completing a digital form, uploading supporting documents (such as a passport copy and travel itinerary), and paying a fee of \$64.

Once processed and approved, applicants receive an electronic visa (E-Visa) via

email, which must be presented upon arrival at Somali entry points.

While this system offers convenience, it requires internet access, advance planning, and prior approval, which may deter spontaneous or last-minute travelers.

Somaliland's Visa on Arrival System

Foreign visitors to Somaliland do not need to apply online.

Travelers can simply board a flight and receive their visa upon arrival at airports or border checkpoints.

Requirements include a valid passport, supporting documents (such as a return ticket and accommodation details), and payment of the applicable fee.

Previous Policy of Somaliland's Visa System

Historically, Somaliland's Visa on Arrival privilege was limited to citizens of 49 countries, categorized as follows: European Union (27 countries)

Gulf States (6 countries): Saudi Arabia, United Arab Emirates, Bahrain, Qatar, Oman, Kuwait

IGAD States (6 countries): Djibouti, Ethiopia, Kenya, South Sudan, Sudan, Uganda

Other key countries (10): Canada, USA, Brazil, China, Russia, Turkey, Egypt, South Africa, Morocco, Tunisia

New Somaliland Visa System

Under the updated framework, citizens of all 193 United Nations member states are now eligible for Visa on Arrival in Somaliland. This marks a significant expansion of accessibility and inclusivity.

Broader Economic and Diplomatic Impact of Somaliland's Visa on Arrival System

Tourism and Foreign Currency Inflows – Easier visa access is expected to attract international tourists, thereby generating

revenue for hotels, transportation, restaurants, and heritage sites.

Attraction of Foreign Direct Investment (FDI) Simplified entry procedures signal a welcoming environment to global investors, who often prioritize streamlined travel as part of the business landscape.

Strengthening Diplomatic and Social Ties – By welcoming travelers from all UN member states, Somaliland enhances its international profile, promotes cultural exchange, and demonstrates its political maturity as a self-governing entity.

Soft Power and Recognition – Visa liberalization serves as a statecraft tool, showcasing Somaliland's openness, governance capabilities, and readiness for global interaction—an essential step towards international recognition.

While Somalia's E-Visa system represents a controlled, pre-arranged process of digital approvals, Somaliland's Visa on Arrival offers flexibility, inclusivity, and immediate access for travelers from around the world. This positions Somaliland as a welcoming hub for tourism, investment, and diplomacy, reinforcing its identity as a distinct and self-administered nation.

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Aimless Social Media Scrolling and Its Mixed Influences:

A Comprehensive Review of the Experience of Jigjiga Youths

By Mohamed Hassen Mohamed

Jigjiga, the vibrant capital of Ethiopia’s Somali Region, boasts a rapidly growing, tech-savvy youth population. Over the last decade, the advent of affordable smartphones, expanding 4G networks, and competitive telecom data packages has revolutionized communication, learning, and leisure. Social media platforms such as Facebook, TikTok, Instagram, Snapchat, and Telegram have become essential for how Jigjiga’s young people connect with the wider world.

While these platforms can serve as tools for education, creativity, and civic engagement, a behavioral pattern known as aimless scrolling (also referred to as mindless browsing or doomscrolling) has emerged. This behavior entails browsing social feeds without a clear objective or time limit, often lasting for hours.

This review explores both the positive and negative influences of aimless scrolling, drawing on local observations, regional research, and community perspectives to illustrate its impact on the psychological, cognitive, and social landscape of Jigjiga’s youth.

1. Positive Influences of Aimless Scrolling

Although “aimless” suggests a lack of purpose, this experience is not uniformly detrimental. When viewed through a broader developmental and cultural lens, several potential benefits arise.

1.1 Incidental Learning and Awareness

Exposure to Global Ideas: Even without a specific goal, youth encounter diverse cultures, scientific facts, and world events. Informal learning occurs when users stumble upon health tips, language lessons, or news updates.

Civic and Political Awareness: During national elections or local policy debates, many Jigjiga youths discover political discussions through passive browsing, which can enhance civic engagement.

1.2 Emotional Relief and Stress Reduction

Temporary Escapism: For students dealing with exam stress or unemployment, scrolling through humorous videos or inspirational posts can provide short-term relaxation.

Community Belonging: Group chats and shared memes foster a sense of solidarity and connection, particularly for those who feel isolated.

1.3 Creative Inspiration

Artists, writers, and aspiring entrepreneurs in Jigjiga often find unexpected inspiration from the visual and cultural diversity encountered during casual browsing. Exposure to international trends can spark new business ideas, fashion designs, or digital art projects.

2. Negative Influences of Aimless Scrolling

Despite these benefits, extensive research and local testimonies indicate that the negative impacts of habitual and uncontrolled scrolling often outweigh the positives.

2.1 Psychological and Emotional Costs Anxiety, Depression, and FOMO

Health professionals in Jigjiga clinics report an increase in anxiety and low mood among young clients who spend excessive time on social media feeds.

Fear of Missing Out (FOMO): Observing peers highlight their lives creates pressure to keep up, leading to restlessness and self-doubt.

Comparison Trap: Curated images of success and beauty amplify feelings of inadequacy.

Addictive Patterns and Sleep Disruption

Compulsive Checking: The infinite scroll and algorithm-driven recommendations create a cycle similar to gambling, making it difficult to stop.

Night time Data Packages: Affordable late-night internet deals promote prolonged night time use, disrupting sleep and natural circadian rhythms.

2.2 Cognitive and Academic Effects Reduced Attention Span

Constant exposure to rapidly shifting micro-content trains the brain to expect quick stimuli, diminishing the ability to focus on prolonged tasks such as reading textbooks or writing essays.

Memory Fragmentation and Shallow Learning

Short clips and rapid posts overload short-term memory, hindering the deeper processing necessary for critical thinking and long-term retention.

Academic Underperformance

Preliminary surveys in local high schools and Jigjiga University reveal that students who spend more than four hours daily on purposeless

browsing tend to have lower grades and frequently miss deadlines.

2.3 Social and Cultural Consequences

Diminished Face-to-Face Interaction

Traditional Somali gatherings, such as tea-time chats and shir meetings, are increasingly disrupted by phone use. Family elders express concerns that genuine interpersonal connections are weakening.

Productivity Loss

Entrepreneurs and students often acknowledge losing substantial work time to “just a few minutes” of scrolling, which can easily extend into hours.

Cultural Tension

While heavy exposure to foreign trends can broaden perspectives, it may also challenge local customs, leading some youths to adopt behaviors or attire that clash with community expectations.

Local Factors Amplifying the Effects in Jigjiga

Affordable Mobile Data & Night Bundles: Telecom offers make extensive browsing inexpensive and appealing.

Limited Recreational Spaces: The scarcity of public libraries, sports facilities, and art centers drives youths toward digital entertainment.

Youth Unemployment: Idle time and economic frustration create fertile ground for excessive social media use.

Peer Influence: Being “always online” is increasingly perceived as a social norm, heightening the pressure to remain connected.

Strategies for Balance

4.1 Individual Level

Intentional Use: Set specific goals before accessing apps, and utilize app timers or “focus mode” features.

Mindful Breaks: Substitute idle scrolling with walks, reading, or face-to-face interactions.

4.2 Family and Community

Role Modeling: Parents and older siblings can demonstrate balanced use and organize phone-free gatherings.

Community Activities: Youth clubs, sports leagues, and art programs offer meaningful offline alternatives.

4.3 Institutional and Policy Interventions

Digital Literacy Education: Schools and universities should integrate courses on digital wellness and media literacy.

Partnership with Telecom Providers: Encourage data packages that support educational platforms and limit push notifications during late hours.

Overall Conclusion

Aimless social media scrolling among Jigjiga youths represents a double-edged phenomenon. On the positive side, it can facilitate incidental learning, ignite creativity, and provide temporary emotional relief. It offers exposure to global ideas, fosters digital familiarity, and can even enhance civic awareness through encounters with news or social movements.

However, the negative impacts are more profound and enduring. Unchecked scrolling can lead to anxiety, depression, and sleep disturbances; it fragments attention and undermines academic performance; it weakens face-to-face relationships while subtly reshaping cultural norms. Local factors—affordable data bundles, limited recreational options, high youth unemployment, and strong peer pressure intensify these effects in Jigjiga.

To harness the benefits while mitigating the harms, a layered response is essential:

Individuals must engage in mindful use, setting personal limits and cultivating offline hobbies.

Families and community leaders can revive traditional gatherings and offer structured alternatives, such as sports and arts programs.

Educational institutions should incorporate digital wellness and critical media literacy into curricula.

Policy makers and telecom providers can collaborate to create youth-friendly data plans and awareness campaigns.

Only through this combined approach can Jigjiga embrace the advantages of digital connectivity while safeguarding its young generation from the subtle yet significant risks of aimless social media scrolling.

The writer can be reached via mohassanmx20@gmail.com

Entrepreneur PROFILE:

RESUME

Name: Redit Gezahegn

Education: Diploma in Marketing

Company name: Family Events

Title: Event Planner

Founded in: 2025

What it does: Plan various events

Hq: Addis Ababa

Number of Employees: 2



STARTUP CAPITAL

70,000 birr

CURRENT CAPITAL

Growing

BIG PICTURE

Reason for starting the

Business: A love for organizing and a desire to help people celebrate their special moments

Biggest perk of ownership:

The satisfaction of seeing a successful events and happy clients

Biggest strength: Strong organization skills

Biggest challenge: Managing client expectations

Plan: To expand the business and open a dedicated event space

First career: None

PERSONAL

Most interested in meeting:

Experienced event planners

Most admired person: My Big brother

Stress reducer: Listening music

Favorite pastime: Exploring new cafes and restaurant

Favorite book: None

Favorite destination: Paris, France

Favorite automobile: Volkswagen Beetle

DAILY EXCHANGE RATE

Sep. 20, 2025

CURRENCY	BUYING	SELLING
JJAPANESE YEN	0.9756	0.9853
KUWAITI DINAR	471.0986	475.8096
CHINESE YUAN	20.2244	20.4266
SDR	197.9784	199.9582
EURO	170.0858	171.7867
UAE DIRHAM	39.1218	39.513
SAUDI RIYAL	38.3124	38.6955
AUSTRALIAN DOLLAR	95.6194	96.5756
CANADIAN DOLLAR	104.3437	105.3871
US DOLLAR	143.7021	143.7051
KENYAN SHILLING	1.1105	1.1438



መልካም አዲስ አመት

ልዩ የበዓል ዋጋ በቶቶታ መለዋወጫዎች ላይ ከሞኔንኮ



ዛሬውኑ በአቅራቢያዎ የሚገኘውን የሞኔንኮ ቅርንጫፍ ይጎብኙ።

ለበለጠ መረጃ 7677 ላይ ይደውሉ ወይም ድህረ ገጾቻችን
www.moencoethiopia.com ይጎብኙ!



የዘመን ባንክ ክ.ማ

የባለአክሲዮኖች 17ኛ መደበኛ እና 12ኛ አስቸኳይ ጠቅላላ ጉባዔ የስብሰባ ጥሪ

ለተከበራችሁ የዘመን ባንክ ክ.ማ. ባለአክሲዮኖች

በኢትዮጵያ የንግድ ሕግ አዋጅ ቁጥር 1243/2013 አንቀጽ 366(1)፣367(1) እና አንቀጽ 370 አንዳሁም በአክሲዮን ሚኒስትር የተሻሻለው የመመስረቻ ጽሑፍ አንቀጽ 12.1፣12.5 ፣13 እና አንቀጽ 14.1 መሠረት የዘመን ባንክ ክ.ማ. የባለአክሲዮኖች 17ኛ ዓመታዊ መደበኛ እና 12ኛ አስቸኳይ ጠቅላላ ጉባዔ ጥቅምት 1 ቀን 2018 ዓ.ም. ከጠዋቱ 2:00 ሰዓት ጀምሮ በሚሰራበት አዳራሽ ስብሰባዊ ወይም ሕጋዊ ወኪሎቻቸው በጠቅላላ ጉባዔው ላይ እንድትገኙ የባንኩ የዳይሬክቶሮች ቦርድ ጥሪውን ያስተላልፋል።

1. ሚኒስትር የሚመሰክቱ ዋና ዋና መረጃዎች

- የአክሲዮን ሚኒስትር ዋና መ/ቤት አድራሻ - አዲስ አበባ፣ ልደታ ክፍል ከተማ፣ወረዳ 07 ፣የቤ/ቁ አዲስ
- የባንኩ ድረገጽ : <https://www.zemenbank.com>
- የአክሲዮን ሚኒስትር ምዝገባ ቁጥር - KK/AA/3/0002009/2005
- የአክሲዮን ሚኒስትር ስም - ዘመን ባንክ ክ.ማ
- የአክሲዮን ሚኒስትር አይነት- በባንክ ሥራ የተሰማራ
- የአክሲዮን ሚኒስትር የተፈረመ ዋና ገንዘብ - 14,985,602,000.00
- የአክሲዮን ሚኒስትር የተከፈለ ዋና ገንዘብ - 9,542,948,000.00

2. የባለአክሲዮኖች 17ኛ መደበኛ ጠቅላላ ጉባዔ አጀንዳዎች

1. የተተኪ ዳይሬክቶሮች ቦርድ አባል ሾመት ማጽደቅ፤
2. አስከ መስከረም 21 ቀን 2018 ዓ.ም. ድረስ የተደረጉ የአክሲዮን ዘውወሮችን ማሳወቅና ሪፖርቱን ተቀብሎ ማጽደቅ፤
3. አ.ኤ.አ. የ2024/25 በጀት ዓመት የዳይሬክቶሮች ቦርድ ዓመታዊ ሪፖርት ማድመጥና በቀረበው ሪፖርት ላይ ተወያይቶ መወሰን፤
4. አ.ኤ.አ. የ2024/25 በጀት ዓመት የውጭ ኦዲተሮችን ሪፖርት ማድመጥና በቀረበው ሪፖርት ላይ ተወያይቶ መወሰን፤
5. አ.ኤ.አ. ከ2019/20 ጀምሮ በየዓመቱ ከሚከፈለው ትርፍ ላይ 3 በመቶ በጠቅላላ ሲቀመጥ የሰበሰበው የመጠባበቂያ ገንዘብ ከ2024/25 ጀምሮ አንዲቋረጥና የተጠራቀመው ገንዘብ በባለአክሲዮኖች አንዲከፋፈል በቀረበው የውሳኔ ህሳብ ላይ ተወያይቶ መወሰን፤
6. አ.ኤ.አ. በ2024/25 በጀት ዓመት በተገኘ የተጣራ ትርፍ አደባደል ላይ በቀረበው የውሳኔ ህሳብ ላይ ተወያይቶ መወሰን፤
7. አ.ኤ.አ. ከ2025/26 አስከ 2027/28 በጀት ዓመት ድረስ የሚያገባግቡ የውጭ ኦዲተሮችን መጽሐፍ ክፍያቸውን መወሰን፤
8. አ.ኤ.አ. የ2024/25 የዳይሬክቶሮች ቦርድ ከተጣራ ትርፍ ላይ የሚታሰብ ዓመታዊ የሥራ ዋጋ ክፍያ መወሰን፤
9. አ.ኤ.አ. የ2025/26 የዳይሬክቶሮች ቦርድ ወርሃዊ አበል መወሰን፤
10. የባንኩ የዳይሬክቶሮች ቦርድ አባላት የምልመሳ መስፈርትና የምርጫ አሠራር ረቂቅ መመሪያ ላይ ተወያይቶ ማጽደቅ፤

3. የባለአክሲዮኖች 12ኛ አስቸኳይ ጠቅላላ ጉባዔ አጀንዳዎች

1. ጥቅምት 26 ቀን 2015 ዓ.ም. በ11ኛው የባንኩ ባለአክሲዮኖች አስቸኳይ ጠቅላላ ጉባዔ ላይ የባንኩ ካፒታል አንዲደግ ሲወሰን የመጨረሻ የመክፈያ ቀን ሰኔ 23 ቀን 2020 ዓ.ም ተብሎ የተቀመጠውን ውሳኔ ማሻሻል፤
2. የባንኩን ካፒታል ሰማሳደግ በቀረበው የውሳኔ ህሳብ ላይ ተወያይቶ መወሰን፤
3. የባንኩን የመመስረቻ ጽሑፍ ማሻሻል፤

ማሳሰቢያ

- በጉባዔው ላይ በአካል መገኘት የሚጠበቅ ባለአክሲዮኖች ተወካዮቻችሁ ስልጣን ባላቸው የመንግስት አካል ተረጋግጦ የተሰጠ የውክልና ሰነድ ዋናውንና ፎቶ ኮፒ በመያዝ ወይም በንግድ ሕግ አንቀጽ 377 መሠረት ጉባዔው ከመካሄዱ ከሦስት ቀን በፊት በባንኩ ዋና መ/ቤት 15ኛ ፎቶ በሚገኘው ፋይናንስ እና ኢንቨስትሜንት ግንኙነት መምሪያ በአካል በመቅረብ ስዚሁ ዓሳሚ በባንኩ በተዘጋጀው የውክልና መስጫ ቅጽ ላይ በመፈረም ተወካይ መጽሐፍ ተወካዩም የውክልና ማሰረጃውን በመያዝ የጉባዔው ተካፋይ ስመሆንና ደምጽ ስመስጠት የሚችሉ መሆኑን በአክብሮት አንገልጻለን። ሆኖም አንድ ባለአክሲዮን በባንኩ ጠቅላላ ጉባዔ በሚጓዝውም ችሎታ መወከል የሚችለው አንድ ሰው ብቻ መሆኑን አናሳውቃለን። በኢትዮጵያ የሥራ ሚኒስትር ባንክ መመሪያ ቁጥር SBB/91/2024 አንቀጽ 20/3/ መሰረት የባንኩ የዳይሬክቶሮች ቦርድ አባላትና ሠራተኞች በሚኖቸውም የባለአክሲዮኖች ጉባዔ ላይ ሚኒስትርንም ባለአክሲዮን ወከባው መገኘት አይችሉም።

- የባንኩ ባለአክሲዮኖች ወይም ህጋዊ ወኪሎቻቸው በጉባዔው ላይ ስመሰተፍ ሲመጡ ዜግነታቸው ኢትዮጵያዊ መሆኑን የሚያሳይ የፋይዳ ብሔራዊ መታወቂያ ወይም የታደሰ የቀበሌ መታወቂያ ወይም ፓስፖርት ወይም መንጃ ፍቃድ ዋናውንና ኮፒ በመያዝ በጉባዔው ላይ መሰተፍ ይችላሉ። አንዳሁም ትውልድ ኢትዮጵያውያን የሆኑ የውጭ ሀገር ዜግነት ያላቸው የሚሳበሩ ባለአክሲዮኖች ትውልድ ኢትዮጵያውያን መሆናቸውን የሚያረጋግጥ ቀኑ ያሳሰልበት መታወቂያ (ቢጫ ካርድ) ይዘው መቅረብ አንዳስባቸው በአክብሮት አናሳውቃለን።

- የባንኩን የመመስረቻ ጽሑፍ ማሻሻያ ፣ የባንኩ የዳይሬክቶሮች ቦርድ አባላት የምልመሳ መስፈርትና የምርጫ አሠራር ረቂቅ መመሪያን ከባንኩ ድረገጽ/ <https://www.zemenbank.com> ወይም በዋና መ/ቤት 15ኛ ፎቶ ከሚገኘው ፋይናንስ እና ኢንቨስትሜንት ግንኙነት መምሪያ ማግኘት ይቻላል።

- ሰተጠራ መረጃ ሰጋ ተራ ፣ ራስ አበበ አረጋይ ጎዳና በሚገኘው የባንኩ ዋና መ/ቤት 15ኛ ፎቶ፣ ፋይናንስ እና ኢንቨስትሜንት ግንኙነት መምሪያ በአካል መቅረብ ወይም በስልክ ቁጥር +251 115 54 00 53/66 በመደወል መጠየቅ ይችላሉ።

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የላቀ አገልግሎት ማዕከል



I N T E R V I E W

Ethiopia's

FX Market Reforms and Citi's Role



Akin Dawodu, Citi Bank's Sub-Cluster and Banking Head for Sub-Saharan Africa, oversees business operations across 33 countries, including Ethiopia. With over two decades of experience in banking and finance across the region, Akin has been integral to Citi's strategic engagement with African markets. His extensive background includes leadership roles such as Cluster Head for West and Central Africa and Citi Country Officer for Nigeria.

In this exclusive interview, Akin shares insights on Ethiopia's market-based foreign currency exchange regime, introduced a year ago, evaluating its successes and challenges. He also discusses Citi's collaboration

with Ethiopian banks and the National Bank of Ethiopia to support the smooth implementation of the new system, including specialized training programs aimed at enhancing technical capacity. Akin elaborates on how Citi adapts global foreign exchange best practices to local market conditions, the hurdles faced by Ethiopian financial institutions, and the outlook for further development of the country's FX market.

This conversation offers a valuable perspective on the evolving dynamics of Ethiopia's foreign exchange landscape and the critical role of international partnerships in fostering market transparency, liquidity, and innovation. Excerpts;



Capital: How would you assess the primary successes and remaining challenges of Ethiopia’s market-based foreign currency exchange regime one year after its introduction?

Akin Dawodu: The immediate benefit has been increased FX liquidity in the market and the easing of requirements for importers and exporters. There have also been benefits to the banks who now have more control of the FX flows from their customers. The challenges, however, remain in taming inflation which has increased by the currency depreciation as well as the full technical capabilities of the banks to take complete advantage of the new FX rate regime.

Capital: What specific role has Citi played as a correspondent and global partner to Ethiopian banks during this liberalization?

Akin: Citi facilitated the specialized FX training in May to 26 participants drawn from 13 local banking institutions as way to build technical capacity to help them adopt to the new regime.

Capital: How does Citi collaborate with the National Bank of Ethiopia and local banks to ensure the smooth implementation of the new FX regime?

Akin: Citi is not a direct participant in the market, but as a leading Global correspondent Bank, we continue to collaborate with the National Bank to offer thought

leadership and training necessary to support the local banks.

Capital: Can you elaborate on the key technical and ethical principles emphasized in your recent training on rate setting for banks?

Akin: The training placed an emphasis on:

- Structure of the international FX market
- FX Spot, FX Forwards & Swaps
- Money market
- Electronic FX and Live simulations
- Citi’s Treasury & Trade solutions

Capital: How has Citi adapted global FX best practices to the specific context, risks, and opportunities?

Akin: We focused the content of this training on the practical context, with the content infused with local examples in practice. Importantly, the training included live simulations of interbank FX trading that gave the participants a practical feel of the course content.

Capital: Could you share practical challenges encountered by local banks when adopting these practices?

Akin: The lack of familiarity with the broad range of FX/Markets operations, which will be built up over time as the market adopts to day-to-day operations



following the new regime.

Capital: What are the main knowledge gaps or operational hurdles you identified among Ethiopian banks regarding FX spot trading, forwards, swaps, and options?

Akin: The lack of familiarity with the various markets’ products available due to the historical context, however, participants were keen and open to learn.

Capital: How did the trading simulations prepare local staff to handle volatile periods or liquidity challenges in real market situations?

Akin: The simulations (undertaken daily during the training) were practical across various scenarios, including volatile scenarios, which prepare the participants well for actual market scenarios.

Capital: In what ways does Citi intend to support ongoing skill development for financial professionals past this initial training?

Akin: We will continue to engage the banks, and plan to roll out electronic channels that support the market evolution. Further, if the circumstances allow, we are open to providing other similar training to participants in the market.

Capital: How has the FX market reform affected volatility and liquidity so far?

Akin: Whilst a variance between the official and underground-economy rates remains, this has significantly reduced compared to the period before the reforms.

Capital: How do you view the updated FX regulations in terms of enhancing transparency and discipline among market participants?

Akin: The updated regulations place enhanced responsibility on the allocation and movement of FX through the banks (away from the central bank), and the fact that each bank is now able and required to publish their daily rates enhances transparency with more information made available to the ultimate users(public) for decision making.

Capital: Ethiopian FX markets have seen pressure from parallel market rates. What is Citi’s perspective on aligning official and unofficial rates, and the reform’s progress so far?

Akin: There is still a noted variance between the official and parallel rates (as indicated above), and the reasons could be varied. As more participants get involved and with enhanced regulatory controls, this should continue to improve. The ideal scenario is to have a full convergence.

Capital: Why would Ethiopia prefer Citi as its main correspondent bank? Why not choose another bank say in China or other places?

Akin: Citi is the largest USD clearing bank by volumes globally and has the largest global presence of any bank in the world. This, coupled with our product and technical expertise over our 200 years of history, we are primed as partner of choice for many banks all over the world. In addition, the USD is still the world’s most used currency for global transaction and as a major US bank, we expect to continue to play a key role in supporting global payments and trade.



አቢሲንያ ባንክ
Bank of Abyssinia

የሁሉም ምርጫ!
The Choice for All!

የባለአክሲዮኖች 29ኛ መደበኛ እና 16ኛ አስቸኳይ ጉባዔዎች የስብሰባ ጥሪ

የተከበራችሁ የአቢሲንያ ባንክ አ.ማ. ባለአክሲዮኖች

በኢትዮጵያ ንግድ ሕግ አንቀጽ 366(1)፣ 367(1) እና አንቀጽ 370 እንዲሁም በአክሲዮን ማህበሩ የተሻሻለው የመመሥረቻ ጽሑፍ አንቀጽ 20 መሠረት የአቢሲንያ ባንክ አ.ማ. የባለአክሲዮኖች 29ኛ መደበኛ እና 16ኛ አስቸኳይ ጉባዔዎች ማክሰኞ መስከረም 20 ቀን 2018 ዓ.ም. ከጠዋቱ 2:00 ሰዓት ጀምሮ አዲስ አበባ ከተማ ፒያላ አካባቢ በሚገኘው የአድዋ ድል መታሰቢያ የፓን አፍሪካ አዳራሽ ስለሚካሄድ ባለአክሲዮኖች ወይም ሕጋዊ ወኪሎቻቸው በጠቅላላ ጉባዔዎቹ ላይ እንድትገኙ የባንኩ የዳይሬክተሮች ቦርድ ጥሪውን ያስተላልፋል፡፡

- የአክሲዮን ማህበሩ ዋና መ/ቤት አድራሻ፡- አዲስ አበባ፣ ቂርቆስ ክ/ከተማ፣ ወረዳ 07፣ የቤ/ቁ. 351/1
- የባንኩ ድረ-ገጽ፡- <https://www.bankofabyssinia.com>
- የአክሲዮን ማህበሩ ስም፡- አቢሲንያ ባንክ አ.ማ.
- የአክሲዮን ማህበሩ የምዝገባ ቁጥር KK/AA/2/0001775/2004
- የአክሲዮን ማህበሩ ዓይነት፡- በባንክ ሥራ ላይ የተሠማራ
- አክሲዮን ማህበሩ የተፈረመ ዋና ገንዘብ፡- 15,000,000,000
- አክሲዮን ማህበሩ የተከፈለ ዋና ገንዘብ፡- 15,000,000,000

1. የ29ኛው ዓመታዊ መደበኛ ጠቅላላ ጉባዔ አጀንዳዎች

- 1.1. አዳዲስ ባለአክሲዮኖችን መቀበልና የተደረጉ የአክሲዮን ዝውውሮችን ማሳወቅ፤
- 1.2. የዳይሬክተሮች ቦርድን እ.ኤ.አ. የ2024/2025 የሒሳብ ዓመት ዓመታዊ ሪፖርት ማዳመጥ፤
- 1.3. የውጭ አዲተሮችን እ.ኤ.አ. የ2024/2025 የሒሳብ ዓመት ሪፖርት ማዳመጥ፤
- 1.4. በተራ ቁጥር 1.2 ላይ በቀረበው የዳይሬክተሮች ቦርድ ሪፖርት ላይ ተወያይቶ መወሰን፤
- 1.5. በተራ ቁጥር 1.3 ላይ በቀረበው የውጭ አዲተሮች ሪፖርት ላይ ተወያይቶ መወሰን፤
- 1.6. እ.ኤ.አ. በ2024/2025 የሒሳብ ዓመት የተጣራ ትርፍ አደላደልና አከፋፈል ላይ ውሳኔ መስጠት፤
- 1.7. እ.ኤ.አ. ከ2025/2026 እስከ 2028/2029 የሒሳብ ዓመት የውጭ አዲተር መሾምና የአገልግሎት ክፍያውን መወሰን፤
- 1.8. እ.ኤ.አ. የ2024/2025 ሒሳብ ዓመት የዳይሬክተሮች ቦርድ ዓመታዊ የሥራ ዋጋ ክፍያን መወሰን፤
- 1.9. እ.ኤ.አ. የ2025/2026 ሒሳብ ዓመት የዳይሬክተሮች ቦርድ ወርሃዊ የአበል ክፍያ መወሰን፤
- 1.10. የዳይሬክተሮች ቦርድ አባላት ምልመላና ምርጫ ማስፈጸሚያ የአሠራር ደንብ ረቂቅ ላይ ተወያይቶ ማጽደቅ፤ (ረቂቅ ደንቡን ከባንኩ ድረ-ገጽ ላይ ማግኘት ይቻላል፡፡)

2. የ16ኛው አስቸኳይ ጠቅላላ ጉባዔ አጀንዳዎች


- 2.1. የባንኩን ካፒታል ለማሳደግ በዳይሬክተሮች ቦርድ በሚቀርበው የውሳኔ ሃሳብ ላይ ተወያይቶ መወሰን፤
- 2.2. የባንኩን የመመሥረቻ ጽሑፍ ማሻሻል፤

3. ማሳሰቢያ

- 3.1. በጉባዔው መገኘት የማይችሉ ባለአክሲዮኖች ተወካዮቻቸው ሥልጣን ባለው የመንግሥት አካል ተረጋግጦ የተሰጠ የውክልና ሠነድ ዋናውና ፎቶኮፒ በመያዝ ወይም በንግድ ሕግ አንቀጽ 377 መሠረት ጉባዔው ከመካሄዱ ከ3 የሥራ ቀናት በፊት ለገሃር በሚገኘው የባንኩ ዋና መ/ቤት 8ኛ ፎቅ አክሲዮንና ኢንቨስትመንት ክፍል ለዚሁ ዓላማ በማህበሩ የተዘጋጀውን የውክልና ቅጽ ሞልተው በመፈረም ተወካይ መሾምና ተወካዩም የውክልና ማስረጃውን በመያዝ የጉባዔው ተካፋይ ለመሆንና ድምጽ ለመስጠት የሚችሉ መሆኑን በአክብሮት እንገልጻለን፡፡ ሆኖም አንድ ባለአክሲዮን በማህበሩ ጠቅላላ ጉባዔ በማናቸውም ችሎታ መወከል የሚችለው አንድ ሰው ብቻ መሆኑን፣ እንዲሁም የባንኩ ሠራተኞች ለባለአክሲዮኖች ወኪል በመሆን በጉባዔዎቹ ላይ መሳተፍ የማይችሉ መሆኑን እናሳውቃለን፡፡
- 3.2. የአክሲዮን ማህበሩ ባለአክሲዮኖች ወይም ሕጋዊ ወኪሎቻቸው በጉባዔው ላይ ለመሳተፍ ሲመጡ በኢትዮጵያ ካፒታል ገበያ አዋጅ ላይ በተደነገገው መሠረት ተገቢውን መረጃ ለማሟላት እንዲረዳ የኢትዮጵያ ዲሞክራሲ መታወቂያ ካርድ (ፋይዳ) ዋናውና ኮፒውን በመያዝ መሳተፍ የሚችሉ መሆኑን በአክብሮት እናሳውቃለን፡፡

አቢሲንያ ባንክ አ.ማ. የዳይሬክተሮች ቦርድ
አዲስ አበባ





3040 Cornwallis Road • PO Box 12194 • Research Triangle Park, NC 27709-2194 • USA

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Invitation for BID

RTI is an independent organization dedicated to conducting innovative, multidisciplinary research that improves the human condition. Founded as a centerpiece of the Research Triangle Park in North Carolina in 1958, RTI offers innovative research and development and a full spectrum of multidisciplinary services. It has a worldwide staff of more than 6,000 people.

Feed the Future Ethiopia Transforming Agriculture (FTF-ETA) is inviting all eligible bidders to submit their detailed company profile, including their experience in supplying similar machinery. We are seeking qualified manufacturing, importing, and wholesale companies with the necessary technical and financial capacity, and a valid business license for the current Ethiopian fiscal year (2017/2018). Qualified bidders are invited to collect the RFQ/RFP from the RTI International website at <https://www.rti.org/current-opportunities>.

Commodity/ Service Required:	Purchase of forage harvester, silage wrapping machine and plastic films silage bale wrap:
Type of Procurement:	<div>➔ Forage harvester mountable to tractor 40 - 50 T/h harvesting capacity</div> <div>➔ Silage wrapping machine 60 bale/ hour, bale weight 50kgs 5 ton/hour</div> <div>➔ Plastic films silage bale wrap</div> <div>With commissioning, testing, training, installation, transportation, loading, unloading and all necessary costs to Bonga southwest region</div>
Type of Contract:	One – time contract of fixed price
Term of Contract:	One Time
Contract Funding:	Department of State (DOS)
This Procurement supports:	Department of State (DOS) Ethiopia Transforming Agriculture
Submit Proposal to:	InkindProcurement.ETA@transforming-agriculture.org
Date of Issue of RFP:	September 21, 2025
Date Questions from Supplier Due:	September 30, 2025, 16:00 East Africa Time (EAT)
Date Proposal Due:	October 10, 2025, 16:00 East Africa Time (EAT)
Approximate Date Purchase Order Issued to Successful Bidder(s):	TBD
Method of Submittal:	
Respond via e-mail InkindProcurement.ETA@transforming-agriculture.org with attached document in MS Word / Pdf format. Please provide digital brochures as deemed necessary to support your offer	
Solicitation Number:	ETA-AA-25-016A-GRT

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Feed the Future Ethiopia Transforming Agriculture (FTF-ETA) is inviting all eligible bidders to submit their detailed company profile, including their experience in providing similar services. We are seeking qualified truck rental, freight shipping or any related service providing companies with the necessary technical and financial capacity, and a valid business license for the current Ethiopian fiscal year (2017/2018). Qualified bidders are invited to collect the RFQ/RFP from the RTI International website at <https://www.rti.org/current-opportunities>.

Commodity/ Service Required:	Purchase of rental service of refrigerated trucks
Type of Procurement:	Rental of two rigid refrigerated trucks, each equipped with a high-efficiency refrigeration unit capable of maintaining temperatures between 0°C and 4°C. The trucks should have a loading capacity of 5–7 tons, with a food-grade stainless steel (AISI 304 or equivalent) interior and a minimum of 100 mm thick high-density polyurethane insulation. The refrigeration system must operate with a self-engine drive and include an electric standby option. The requirement is for two refrigerated trucks for a duration of 12 months each. With driver (without fuel).
Type of Contract:	One – time contract of fixed price
Term of Contract:	One Time
Contract Funding:	Department of State (DOS)
This Procurement supports:	Department of State (DOS) Ethiopia Transforming Agriculture
Submit Proposal to:	InkindProcurement.ETA@transforming-agriculture.org
Date of Issue of RFP:	September 21, 2025
Date Questions from Supplier Due:	September 30, 2025, 16:00 East Africa Time (EAT)
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Approximate Date Purchase Order Issued to Successful Bidder(s):	TBD
Method of Submittal:	
Respond via e-mail InkindProcurement.ETA@transforming-agriculture.org with attached document in MS Word / Pdf format. Please provide digital brochures as deemed necessary to support your offer.	
Solicitation Number:	ETA-AA-25-014A-GRT

The RTI- FTFETA project reserves the right to reject any or all bids.



WINNERS OF INAUGURAL CREATIVE AFRICA NEXUS (CANEX) JUNIOR CHEF COMPETITION UNVEILED

Fatma Zohra Bendjelida was crowned winner of the inaugural Creative Africa Nexus (CANEX) Junior Chef Competition which celebrates young aspiring chefs' creativity and flair in African cuisine and culture.

Loubna Ali Cherif and Aouis Akkouch were named first and second runners up in the competition that was open to young aspiring Algerian chefs aged between 16 and 21 years. Participants were required to prepare dishes rooted in African ingredients and traditions.

The two-day final cook-off was held on the sidelines of the recently concluded and remarkably successful Intra-African Trade Fair 2025 (IATF2025). It had eight finalists battling for cash prizes, medals and mentoring sessions from industry leaders. Judges included Chef Robert,

Rabah Ourrad, Andile Sondaka, and Taymor Mason. There was also special appearance on the judging panel by Mrs Chinelo Oramah, Matron of Afreximbank Spouse Network (ASNET) together with Chef Coco and Chef Stone.

Delivering the keynote address during the award ceremony, the First Lady of Zimbabwe, H.E. Auxillia Mnangagwa called for support to food festivals, nurturing youth innovation in the culinary industry, and investment in platforms for African cuisines to shine on the global stage and for culinary wealth to become a force for unity, empowerment and prosperity

"Gastronomy can become a unifying platform for culture, tourism and economic development locally. Gastronomy tourism is a fundamental component for promoting local cultures and as a major element of

intangible heritage. It is a key driver for socio-economic development characterised by the conservation of cultural heritage and community empowerment," H.E. Mnangagwa added.

The CANEX Junior Chef Competition provided a platform to spotlight Algeria's rich and vibrant culinary culture while highlighting local products, celebrating young rising talent, and promoting a dynamic cultural exchange. The final cook-off of the CANEX Junior Chef Competition began with four finalists on the first day. On the second day of the competition, the finalists worked in teams of two, guided by culinary mentors Andile Somdaka, Rabah Ourrad, and Taymor Mason.

Afreximbank's Director for Intra African Trade and Export Development (Creatives and Diaspora), Temwa Gondwe noted that

the competition is a powerful demonstration of how nations can harness their food culture to build pride, promote tourism.

"This is more than just a culinary show. It is an intentional strategy to assert Africa's culinary elements and African cuisine as a strategic tool for economic empowerment, and cultural diplomacy. We are at a turning point in how the world sees Africa, while African music and fashion have already captured global audiences, it's time for African gastronomy to take its rightful place on the world by investing in African-owned businesses and building vibrant, contemporary African restaurant chains," Mr Gondwe added.

The CANEX Junior Chef Competition is one of the gastronomy-focused activities at IATF2025 in Algiers. Other activities lined up include world-class cooking demonstrations from some of Africa and the Caribbean's greatest chefs as part of the Jollof Wars.

CANEX is billed as the largest gathering of creatives from Africa and the Diaspora across value chains of diverse creative and cultural industries from film, music, and fashion to culinary arts, sports, and visual arts amongst others. The weeklong summit has convened continental and global players to showcase and exhibit their goods and services, and to explore business and investment opportunities within the rapidly expanding creative economy. It is being held as part of IATF2025, hosted by the People's Democratic Republic of Algeria and co-convened by Afreximbank, the African Union Commission and the AfCFTA Secretariat. The weeklong event is projected to facilitate trade and investment deals worth over US\$44 billion.

IATF is a platform for businesses to showcase their goods and services to visitors and buyers while exploring opportunities and exchanging information. IATF aims to tap into opportunities from AfCFTA's single market of over 1.4 billion people and GDP of over US\$3.5 trillion. The just ended fourth Intra-African Trade Fair (IATF2025) was a huge success, exceeding all its targets. The event drew over 112,000 participants, both in person and online, and generated more than US\$48 billion in trade deals. It featured over 2,100 exhibitors and was attended by 20 Heads of State and Government representatives, along with several ministers and other senior government officials, captains of industry and other participants from 132 countries across the world.

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

HOTTEST ARTISTS SEPTEMBER 11 - SEPTEMBER 17, 2025 HOTTEST TRACKS

RANK	ARTIST	RADIO	TV	TOTAL PLAY
1	Tewodros "Teddy Afro" Kassahun	136	57	193
2	Birtukan Dubale	68	66	134
3	Abdu Kiar	99	26	125
4	Neway Debebe	68	48	116
5	Zeritu Getahun	64	41	105
6	Tilahun Gessesse	74	27	101
7	Tewodros Tadesse	92	8	100
8	Tigist Bekele	84	9	93
9	Lij Michael	26	63	89
10	Meselu Fantahun & Eden Kesete	50	36	86

RANK	TRACK	ARTIST	RADIO	TV	TOTAL PLAY
1	Gize Lekulu	Tewodros "Teddy Afro" Kassahun	109	46	155
2	Awdamet	Birtukan Dubale	68	66	134
3	Enqutatash	Zeritu Getahun	64	41	105
4	Tsigereda	Tewodros Tadesse	84	8	92
5	Awedamet	Lij Michael	26	63	89
6	Awdamet	Meselu Fantahun & Eden Kesete	50	36	86
7	Enayalen Gena Abaye	Asheber Belay	36	45	81
7	Hoya Hoya	Solomon Deneke	58	23	81
8	Le'egru Wuha Yimuklet	Tigist Bekele	72	3	75
9	Melkam Ametbal	Abdu Kiar	56	14	70
10	Lanchi	HenokGetachew	21	38	59

THIS DATA IS GATHERED BY A 24/7 AUTOMATED RECORDING & ANALYZING ALL SYSTEM FROM 35 TV & RADIO STATIONS. THERE WERE MORETHAN 3,375 TOTAL MUSIC PLAYS ACROSS THE BROADCAST MEDIUM FOR THIS WEEK.

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Society

What viable options do we have to Salary Increments?

By Khalid Seid

The federal government of Ethiopia has recently announced a 160 billion birr salary increase for public servants, a significant step aimed at alleviating the financial strain employees face due to the soaring cost of living and persistent inflation. However, experiences from other countries indicate that such measures can have drawbacks. In future policy formulation, decision-makers should thoroughly examine existing alternatives and evaluate their specific pros and cons before implementation.

As previously mentioned, public sector wage policy serves as a key tool for the government to address cost-of-living challenges, enhance employee motivation, and promote social equity. The salary increment introduced by the government last August will likely alleviate some pressure from high inflation and low real wages. Nevertheless, the author believes that other viable alternatives should also be explored. For instance, the government could consider reducing personal income tax by introducing or expanding tax-free allowances for essential expenses such as housing, transportation, education, and healthcare. A combination of both approaches may be even more effective. This article aims to compare the benefits of salary increases with tax-free allowances within Ethiopia's financial and inflationary context.

Ethiopia currently faces two primary issues. Firstly, there is the rising cost of living that demands attention. Inflation diminishes real income, making it difficult for employees to afford basic necessities. Secondly, the government grapples with fiscal and inflationary challenges, as limited budgetary resources could mean that increased wage expenditures might further escalate inflation.

The central policy question, therefore, is whether salary increases are more effective in enhancing employee welfare without compromising macroeconomic stability.

Let's first consider direct salary increments as the first policy option. By implementing this measure, the government adds 160 billion birr to the wage bill, resulting in immediate increases in employees' take-home pay.

Ghana provides an illustrative example of this model. In 2010, Ghana introduced a major salary reform known as the Single Spine Salary Structure, which significantly raised cash pay for public sector workers. This initiative caused the wage bill to surge by approximately 50% based on base pay estimates at its inception, eventually consuming a substantial share of national revenues. The IMF and World Bank subsequently urged Ghana to reduce the wage bill's share of GDP and revenue to restore fiscal balance.

Several studies have linked Ghana's rising wage bill to macroeconomic strain and pressures on inflation and exchange rates, partly due to deficits and financing issues.

For Ethiopia, substantial increases in cash pay can quickly enhance employee welfare and morale, but they may also lead to fiscal challenges. If these salary increments outpace productivity or revenue growth, they could hinder investment and social spending.

In the United Kingdom, limited public-sector pay was implemented during the 2010s, followed by selective increases in recent years. The UK relied heavily on tax-advantaged "salary sacrifice" schemes for pensions and specific benefits, alongside targeted family programs, such as Tax-Free Childcare, which replaced older employer vouchers.

As a result, HMRC's salary-sacrifice framework enables workers to exchange cash for non-cash benefits (primarily pensions), thereby reducing income tax and National Insurance contributions. This approach is widely utilized by both mid- to high-income earners and their employers, who also benefit from savings on National Insurance.

Tax-Free Childcare has largely replaced employer childcare vouchers for new participants since 2018, enhancing access but remaining under-utilized due to its complexity. Recent data indicates growth in participation, yet many eligible families still do not take advantage of the program. Effective design and communication are critical issues.

Implications for Ethiopia: Well-designed allowance or sacrifice schemes can enhance take-home pay without triggering cash-demand inflation. However, these schemes tend to benefit taxpayers above the threshold (notably, the Birr 6,000 personal income tax floor) and require robust administration and user education to effectively target the intended groups.

Japan serves as a relevant case study. The country has implemented two approaches: longstanding non-taxable commuting allowances (up to certain caps) and sustained cash wage increases through the Shuntō spring negotiations, aimed at breaking the cycle of low inflation and wage stagnation.

Commuting allowances in Japan are non-taxable up to specified caps (e.g., reasonable public transport fares up to ¥150,000 per month and distance-based caps for car use), exemplifying targeted, rule-based allowances.

From 2023 to 2025, Japan experienced its largest pay increases in over 30 years (approximately 5–5.5% at large firms), intended to stimulate consumption and normalize monetary policy. However, the impact on real wages depends on inflation rates and the participation of small and medium-sized enterprises.

Implications for Ethiopia: Targeted, capped, non-taxable allowances (like transportation) can provide welfare benefits with minimal inflationary effects. However, if broader economic objectives (such as boosting demand) take precedence, significant cash pay may be justified—assuming GDP and productivity trends are favorable and inflation is controlled.

South Africa has also employed a combination of pensionable salary increases through multi-year public-sector negotiations and a clear allowance and fringe-benefit tax code (e.g., travel allowances with identifiable taxable portions).

As a result, a 2023 public-sector agreement converted cash allowances into pensionable salaries and included raises (approximately 7.5% headline), with the National Treasury noting ongoing costs to the wage bill.

SARS provided detailed guidelines on allowances and fringe benefits (such as travel and reimbursable kilometers), which reduced misuse and clarified tax treatment. While the system requires significant administration, it is rule-based.

Implications for Ethiopia: The success of tax-free or partially taxed allowances depends on clear rules and enforcement similar to SARS's approach. Without this, there is a risk of leakage and inequity. Converting cash pay to pensionable salaries results in long-term fiscal commitments.

Cross-country lessons related to these two policy levers reveal their respective advantages and disadvantages.

Large cash salary increases offer immediate gains for morale and welfare, provide visible benefits, and support demand during economic downturns. However, the primary risk is fiscal sustainability, as evidenced by Ghana and

South Africa, where wage agreements can inflate costs and limit fiscal space if not aligned with revenue or productivity. Inflation may erode real benefits.

This approach is most effective when GDP and revenues are growing, and productivity reforms are credible. Your government's focus on GDP growth mirrors Japan's macroeconomic strategy, which combined pay increases with structural changes and stringent rules in other areas.

On the other hand, tax-free or partially taxed allowances (for housing, transport, education, and health) tend to be less inflationary, target specific expenses, and can be adjusted annually (following practices in the UK and Japan). However, these benefits often favor taxpayers above the threshold (in Ethiopia, above Birr 6,000). The risk of evasion or misclassification exists without clear guidance, and the complexity can reduce participation rates, as seen with UK childcare. Tax administration is most effective when it can verify documentation and caps, especially when the goal is to protect specific household costs rather than increase overall demand.

Considering the advantages and disadvantages of the two policy options discussed, the writer of this article recommends a balanced approach for Ethiopia—a hybrid model. This model provides modest salary increments to support low-income employees who do not benefit from tax allowances. It also introduces selective tax-free allowances for housing, education, and health, targeting middle- and higher-income employees who face significant living costs and currently pay income tax.

This combined strategy promotes equity, controls inflation, and supports fiscal sustainability while delivering meaningful relief to all employee categories.



UNHCR

United Nations High Commissioner for Refugees
Haut Commissariat des Nations Unies pour les réfugiés

UNHCR Representation in Ethiopia Tel.: +251 11 6612822 P. O. Box 1076 Email: ETHADSMS@unhcr.org

TENDER NOTICE

The Office of the United Nations High Commissioner for Refugees (UNHCR), Representation Office in Ethiopia, Addis Ababa, invites qualified and registered Contractors / Suppliers to participate in the following tender:

SN	TENDER SUBJECT	CLOSING DATE
1	SUPPLY OF SUPPLY AND DELIVERY OF AGRICULTURAL MACHINERY EQUIPMENT. (Tractor Horsepower 127 HP European brand, Tractor 6 tones capacity, Disc harrow Double disc harrow, Plow Tractor mounted four bottoms and Cord sheller Movable corn sheller)	26 September 2025, 17:00 Hrs

Tender Document Request Instructions

Interested suppliers must request the tender documents for by email only.

Please send your request to ETHAOSUP@unhcr.org clearly stating the respective Reference Number in the email subject line.

Submission of bids must also be made through ETHAOSUP@unhcr.org

Tender documents will be available for collection from Monday, **19 September 2025**, during the following working hours:

- Monday to Thursday: 09:00 -12:00 and 14:00-16:00
- Friday: 09:00 - 14:00

All tender submissions must comply with the requirements stated in the tender documents and must be typewritten, computer-generated, or in PDF format.

Submissions received after the deadline (tender closing date) will not be accepted.

SUPPLY MANAGEMENT SERVICES,

ADDIS ABABA, ETHIOPIA

A Clash of Visions on Global Priorities

■ By Bjorn Lomborg

As world leaders and influencers converge for New York’s UN General Assembly and Climate Week, two incompatible visions are about to clash: rich-world elites obsessed with climate change versus developing nations battling poverty, hunger, and disease. Unfortunately, even hundreds of trillions of dollars spent on traditional climate policy can only deliver tiny benefits, whereas just billions of dollars of simple, proven policies can transform lives, alleviate poverty, promote health, and boost resilience. This chasm highlights why most of the world often perceives rich virtue-signaling elites as disconnected from reality.

Climate activists will flood New York, ignoring decades of failed summits. Since 1992’s Rio Earth Summit, the renewable share of global energy has risen just two percentage points from 12% to 14%, despite the world spending over \$14 trillion mostly in subsidies. On current trends, it will take another four centuries to get all-renewable. The UN’s 2024 Emissions Gap Report shows even if all unconditional pledges are fully implemented, emissions in 2030 would still be about 19% higher than 2019 levels. Yet, in New York we can expect fanfare for bolder, costlier promises, blind to their economic toll and puny impact.

Last year, the world spent over \$2 trillion on climate policies. By 2050, net-zero will cost an impossible \$27 trillion every year across the century. This will choke growth, spike energy costs, and hit the poor hardest, and still that climate policy will deliver only 17 cents back on the dollar.

Meanwhile, mere billions of dollars could save millions of lives. There is no glitzy “Maternal and Newborn Care Week” in New York to draw celebrity advocacy power, yet 260,000 mothers and 2.3 million newborns die annually. Simple interventions—like \$5 neonatal resuscitation for birth asphyxia—could avert 166,000 maternal and 1.2 million infant deaths for \$2.1 billion. Every dollar invested would generate social returns worth \$87. This investment is a 600 times more effective use of scarce resources than net-zero policies.

And there’s so much that we could do. For \$1.7 billion we could extend childhood vaccines to save 500,000 kids annually, yielding \$100 per dollar. Another \$1.1 billion would fight malaria, avoiding 200,000 deaths for \$48 back to society on every dollar. And \$5.5 billion in agricultural R&D would hike food yields by 10%, cutting hunger for 100 million and transforming futures.

Contrast this with climate policies’ huge costs and paltry returns. Net-zero pledges could end up devouring entire

national budgets. If, as is realistic, only rich countries end up carrying through these promises, the cost could reach \$5,000-20,000 per person per year. This is unaffordable and implausible.

Yet, the impact is trivial, even when using the UN’s own climate model to see the difference between the current policies of the rich world and achieving net-zero by 2050. The difference in global temperature will be unmeasurable in 2050 and even by 2100 will be a trivial 0.1°C. This is because most emissions will come from China, India, and Africa, which are understandably prioritizing poverty alleviation via cheap energy.

Climate campaigners claim that the end of the world is close. But in reality, meta-studies by climate economists analyzing the impacts of climate change find that unchecked warming would cut GDP by 2-3% by mid-century—very far from Armageddon.

The solution to climate change is not making energy ever more unaffordable and unreliable. Instead, it is energy innovation. The world needs to boost green R&D spending, which is far too low. This spending will be much more affordable than current climate policies. It will also accelerate breakthroughs that will make green energy cheaper than fossil fuels, making the shift possible for all, not just for wealthy elites.

Increasing incomes and opportunities for the world’s poorer nations is not only incredibly good by itself—delivering better nutrition, more health, and less hardship. Lifting people out of poverty also means they become less vulnerable and more resilient towards climate challenges.

The important global choice really is whether to first focus on the most efficient policies to tackle the world’s most urgent problems of disease, hunger and poverty, or the climate concern of the world’s rich. Climate Week will simply echo the same failed script. Meanwhile, just a tiny fraction of the ill-spent climate trillions could be spent smartly to tackle humanity's deadliest foes. Developing nations aren’t able to wait around for rich-world theatrics. They need energy, food, and health now.

After 30 years of a narrow climate focus taking primacy over all the world’s other challenges, it is time to pivot. The world’s poor need billions on health, nutrition, and growth to deliver better livelihoods, not trillions on inefficient gestures. Sadly, at Climate Week, the spectacle of amplifying unattainable targets will drown out all else.

Bjorn Lomborg is President of the Copenhagen Consensus, Visiting Fellow at Stanford University's Hoover Institution, and author of "False Alarm" and "Best Things First".



INVITATION FOR BID

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

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

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

IRC invites sealed bids from all eligible bidders that are qualified, technically competent and have valid license for current Ethiopian FY 2017/2025 for **Ura refugee Camp-Construction of Family (Household) latrines.**

Bidding will be conducted through an open competitive tender process.

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

The Complete set of bidding documents in English for the

activities can be obtained from IRC Addis Abebe and Assosa office during working hours from September 22, 2025 to October 7, 2025 located at:

International Rescue Committee (IRC)
Jakros to Salete Mihret church road around Robera coffee, Sets Building 7th floor
Tel: 0116 63 83 02, 0116 63 67 35 / 6/ 7
Addis Abeba, Ethiopia
and
International Rescue Committee, Benishangul Gumuz, Assosa Field Office
Located near to the Assosa NOC fuel station, New Asphalt Road/300 meter
Assosa Field office, Supply Chain Department
Tel.: 057-7752368/ 0577751129
Fax: 057-7752037
Assosa, Ethiopia

The prospective bidder shall present his/her company's name and signing to acknowledge receipt of the bid documents.

Bid will be closed on October 7, 2025 at 10:30 AM. Late bid not accepted. Tender will be opened in the presence of interested bidders or their representative on October 7, 2025 at 11:00 AM. Late

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

Spotlight

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

New collaboration to tackle air travel growth and innovate Africa’s passenger experience

With air travel demand across Africa skyrocketing and passenger expectations shifting fast in a digital-first world, airlines face mounting pressure to deliver smoother, more efficient journeys while managing increasingly busy operations. At the same time, destinations like Ethiopia are rapidly emerging as hubs for tourism, investment, and trade, raising the stakes for national carriers to leave a lasting positive impression on travelers.

To meet these challenges head-on, Ethiopian Airlines and SITA have signed a new Memorandum of Understanding (MoU) to co-develop innovative solutions that strengthen the airline’s operations and enhance the passenger experience. The collaboration will tap into startups, technology providers, business accelerators, and industry partners to identify key challenges and create fresh, forward-looking solutions tailored to the airline’s needs.

Huawei and Addis Ababa University Launch Ethiopia’s First Education Benchmark Showcase

Huawei Technologies Ethiopia, in partnership with Addis Ababa University (AAU), today officially launched Ethiopia’s first Education Benchmark Showcase at AAU’s 6 Kilo Campus. The showcase marks a milestone in the country’s digital transformation journey and highlights how AI-enabled education and smart campus solutions can shape the future of learning.

Speaking at the event, Colin Hu, President of Enterprise of Huawei Northern Africa, emphasized Huawei’s commitment: “Education can change lives and transform nations. With technology, we can ensure that every student, every teacher, and every institution has access to the tools they need to unlock their potential. Together with AAU and our partners, Huawei is committed to connecting schools, building digital skills, and developing Ethiopia’s ICT talent for the future.”

Dr.Samuel Kifle, President of Addis Ababa University, emphasized the partnership with Huawei has officially launched the Addis Ababa University-Huawei Education Solution Model Site in Ethiopia. The initiative establishes an advanced ICT Academy, a Joint Innovation Centre, and a national Digital Talent Hub, equipping students with global digital skills while fostering research in areas such as AI, cloud, and smart agriculture.

High Expectations for 42nd ICAO Assembly

The International Air Transport Association (IATA) has high expectations for the 42ndAssembly of the International Civil Aviation Organization (ICAO) (Montreal, 23 September-3 October 2025). ICAO has accepted 14 working papers authored by IATA covering a wide range of topics for the Assembly’s consideration.

“IATA will be participating in the ICAO Assembly with safety, sustainability and efficiency at the top of our priority list. It is critical that we secure stronger support for SAF production and CORSIA as key enablers of aviation’s commitment to achieve net zero emissions by 2050. Equally, we need agreement to follow the principles and provisions of the Chicago Convention to avoid patchworks of debilitating tax measures and passenger rights regulations. And we must shore-up safety with timely accident reports, mitigations for GNSS interference and preservation of critical radio-frequency spectrum,” said Willie Walsh, IATA’s Director General.

Global standards, many of which are developed by governments through ICAO, are crucial for safe, efficient and increasingly sustainable aviation operations worldwide. These standards are developed with the expertise and input of airline operators worldwide working with ICAO Member States at ICAO. The ICAO Assembly is a once-every-three-year opportunity for states to align on ICAO’s work program as it addresses aviation’s most pressing issues.

ONE PERSON'S TRASH IS ANOTHER'S TREASURE



PHOTO: Anteneh Akilu

BUNCH OF CHICKENS IN ORGANIZED CHAOS



PHOTO: Anteneh Akilu

JUST A PIG, CHILLIN' IN THE URBAN JUNGLE



PHOTO: Anteneh Akilu

African Development Bank provides \$400,000 for Public Disclosure Platform to boost capital market

The African Development Bank Group and the Ethiopian Capital Market Authority (ECMA) have signed a grant agreement for \$400,000 for the set up of a public disclosure platform and rollout of new financial products including exchange traded funds and green bonds at the Ethiopian Securities Exchange

The grant, which will support the Ethiopia Capital Market Development Support Project, is being provided by the Capital Markets Development Trust Fund (CMDTF). The initiative builds on previous African Development Bank Group support including creation in 2021 of Ethiopia's capital market legal framework in 2021.

The planned public disclosure platform will facilitate timely and accurate dissemination of company information to investors, shareholders, and other market participants, thereby enhancing decision-making and fair price discovery in the market.

Under the product development component, new and diversified product offerings will be introduced, including Exchange Traded Funds, a type of investment fund that can be bought and sold on stock exchanges, sukuks (sharia-compliant financial instruments) and green bonds.

SantimPay, Meras Djibouti join hands to strengthen financial services

In a step that brings Ethiopia and Djibouti even closer together, SantimPay Financial Solutions, one of Ethiopia’s leading fintech operators, and Meras Djibouti, a fast-growing financial services provider, have signed a landmark partnership agreement today at the Ayla International Hotel.

The event was graced by distinguished guests including the Minister of Finance, Minister of Innovation, Startup Commissioner, Minister of Defense of Djibouti, and a representative from the World Bank — a reflection of the importance of this collaboration for the region.

This partnership is designed to make financial services more accessible across borders, focusing on digital payments, remittances, and merchant solutions that help both individuals and businesses thrive.

Speaking at the signing, Tensaye Desalegn, CEO of SantimPay, shared “Our vision has always been to make payments simple, secure, and reliable. Partnering with Meras Djibouti allows us to bring that vision to life in a way that directly impacts people — from small shop owners to families relying on remittances. Djibouti is central to regional trade and mobility, and together, we are building financial bridges that empower communities.”

Journalist killings in Israel-Gaza war exceed 200

Since the outbreak of conflict in October 2023, at least 201 journalists and media workers have been killed in Gaza, the West Bank, Israel, and Lebanon, marking the deadliest period for journalists since the Committee to Protect Journalists (CPJ) began recording data in 1992. This staggering toll includes 199 journalists killed by Israeli forces, with 193 of those victims being Palestinians in Gaza and six Lebanese journalists in Lebanon. Additionally, two Israeli journalists have been killed by Hamas. Alongside the fatalities, 152 journalists have been reported injured, two remain missing, and 92 have been arrested amid widespread assaults, threats, censorship, cyberattacks, and attacks on journalists’ families.

Human rights groups contend that Israel’s actions amount to genocide against Palestinians in Gaza, and CPJ warns that targeting journalists is a deliberate strategy to silence independent reporting and obscure the realities on the ground. CPJ calls on the international community to urgently intervene to stop unlawful attacks on journalists, ensure independent media access to Gaza without fear of censorship or violence, and hold accountable those responsible for these atrocities.



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Nib Insurance Company (S.Co.)

VACANCY ANNOUNCEMENT

Nib Insurance Company (S.C) invites competent and qualified applicants for the following vacant posts

S.N	Position	Job Grade	Minimum qualification and experience		Place of Assignment
			Education	Experience	
1	Branch Manager IV	XI	BA Degree in Banking & Insurance or Management or Accounting & Finance or Economics or Statistics or Mathematics or in related fields	8 years relevant experience after Degree, of which 1 year in Branch Manager III position or in a similar position	Head Office and Addis Ababa Branches
2	Procurement, Property, and Facility Management Division Head	X	BA Degree in Supply Chain Management or Procurement or Logistics or Management or in related fields	7 years relevant experience, of which 3 years as (Senior Procurement, Property and Facility Management Officer or Senior Procurement and Facility Management Officer) or 5 years in (Procurement, Property and Facility Management Officer II or Procurement and Facility Management Officer II or Property and Facility Management Officer II) or in a similar position	
3	Branch Manager III	X	BA Degree in Banking & Insurance or Management or Accounting & Finance or Economics or Statistics or Mathematics or in related fields	7 years relevant experience, of which 1 year in Branch Manager II position or in a similar position	
4	Branch Manager II	IX	BA Degree in Banking & Insurance or Management or Accounting & Finance or Economics or Statistics or Mathematics or in related fields	6 years relevant experience, of which 1 year in Branch Manager I position or in a similar position	
5	Branch Manager I	VIII	BA Degree in Banking & Insurance or Management or Accounting & Finance or Economics or Statistics or Mathematics or in related fields	5 years relevant experience, of which 2 years as Senior Underwriting Officer or Senior Claims Officer or 1 year as Contact Office Head or 3 years as Underwriting Officer II or Claims Officer II or in a similar position	
6	Ethics, Risk and Compliance Officer II	VI	BA Degree in Banking and Insurance or Management or Accounting or Economics or in related fields. Applicants must have experience in risk management & compliance or in auditing or in underwriting or in claims management	2 years relevant experience	

Terms of Employment:-

Salary and benefit:-

Permanent after successful completion of probationary period

Attractive and negotiable.

Interested applicants who fulfill the above requirements are invited to submit their CV and copies of non-returnable credentials along with application letter within seven working days from the date of this announcement to the

following address :-

Human Resource Management Department

Nib Insurance Company (S.Co.)

Dembel City Center, 11th floor

(Please use lift No. 2 or 3)

Addis Ababa

QUESTIONNAIRE FOR THE AUTOMATED EXPRESSION OF INTEREST (EOI) PROCESS FOR THE PROCUREMENT OF PROGRAMME SUPPLIES AND NON-FOOD ITEMS (NFIS) – FOR MANUFACTURERS, DISTRIBUTORS, AND TRADERS

Background

UNICEF is committed to the timely, cost-effective, and efficient procurement of high-quality programme supplies that uphold the rights and well-being of every child. In line with this commitment, UNICEF Ethiopia is seeking to identify interested companies — including manufacturers, authorized distributors, and traders — that are capable of supplying a broad range of essential non-food items (NFIS) and programmatic supplies.

This expression of interest (EOI) intended to gather detailed information from interested companies regarding their qualifications and compliance with UNICEF’s procurement standards.

Participation in this expression of interest (EOI) questionnaire is open to all companies — including manufacturers, authorized distributors, and traders — that are duly registered, hold a valid business license, and are capable of supplying a broad range of essential non-food items (NFIs) and programmatic supplies.

To be eligible, candidates must demonstrate the following:

- A valid business license
- Furnish audited balance sheets reports for the years 2023 and 2024.

The procedure and deadline to submit the EOI:

Interested companies that meet the eligibility requirements are encouraged to download and review the expression of interest titled “**questionnaire for the automated of expression of interest (EOI),**” available at the following link: <https://web.inform.unicef.org/x/ayrngozq>.

The link is adverted on <https://tender.2merkato.com/tenders/68c7fc470a538a7f61000001>

- All the requirements are outlined in the “**questionnaires for automated of expression of interest (EOI)**”, companies are required to read carefully the requirements, scope of work, and upload the requested documents.
- In case of any queries please contact UNICEF supply section by send an email to eth-supplyqagoods@unicef.org.
- Due date for submission of response is **11:59 pm (mid night), 5th October 2025.**

Special notes

- The EOI does not constitute solicitation.** A bid or proposal is not required at this stage; we only seek your expression of interest to participate in a potential future tender.
- A response to this request for expression of interest **does not automatically ensure** that you will be selected to participate in the tender.
- UNICEF reserves the right** to change or cancel the requirement at any time during the EOI or tender process. UNICEF also reserves the right to require compliance with additional conditions as and when issuing the final tender document.
- UNICEF reserves the right** to reject any/all EOIS without assigning any reasons whatsoever.

About the company

UNICEF Ethiopia

Address

UNICEF Ethiopia, UNECA compound, zambezi building, 2nd floor supply section, addis ababa, Ethiopia.

Website:

Email: for queries please contact

 | for every child

<http://www.unicef.org/ethiopia/>
eth-supplyqagoods@unicef.org



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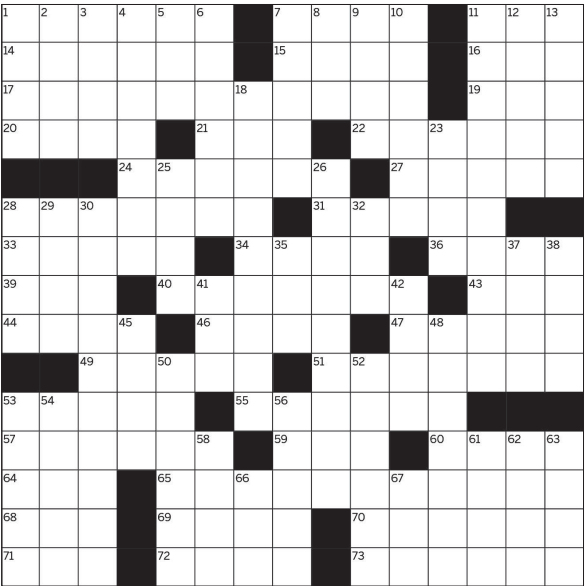


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CROSSWORD PUZZLE



ACROSS

- 1 Premolar neighbor
- 7 Opposite of sans
- 11 Bub
- 14 Handy
- 15 Indistinct number
- 16 Lone
- 17 *Ice cream sundae traditionally served in a boat
- 19 Fertility clinic cells
- 20 Minor dustup
- 21 Masks and gowns in the OR, e.g.
- 22 Game featuring matches and love
- 24 Organize
- 27 Money with a double- headed eagle
- 28 Before now
- 31 San Antonio landmark
- 33 Fast Amtrak train
- 34 Pledge drive gift
- 36 __ mail
- 39 Brief moment in time?

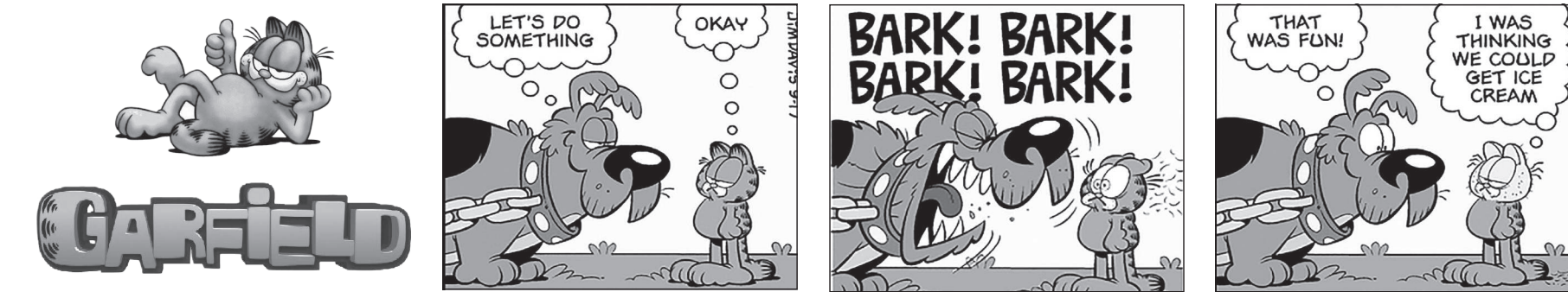
- 40 *Salt-free seasoning introduced in 1983
- 43 Highland rejection
- 44 Walked heavily
- 46 "I'm standing right here"
- 47 Footnote abbr.
- 49 Riding event
- 51 Become familiar with
- 53 "The Princess Bride" co-star __ the Giant
- 55 Leonard who wrote "Get Shorty"
- 57 Jewish mystical doctrine
- 59 Energy bar grain
- 60 Named names
- 64 GI show gp.
- 65 *Rehearsal
- 68 Eastern "way"
- 69 Above the strike zone
- 70 Nabe in lower Manhattan
- 71 Antlered buglers
- 72 Pi Day follower
- 73 Have the final turn, and what can be found in the answers to the starred clues?

DOWN

- 1 Windy City team
- 2 Urgent letters
- 3 "99 Luftballons" singer
- 4 "Maybe not even that"
- 5 Convent member
- 6 Go by
- 7 In accordance with
- 8 Up/down arrows on a remote: Abbr.
- 9 Send off
- 10 Peter of Chicago
- 11 *Inflatable structure at a kids party
- 12 Middle ear bone
- 13 Discontinue
- 18 Adidas offering
- 23 Not really feeling it?
- 25 Thailand, once
- 26 Flooring in a ryokan
- 28 Sunrise locale
- 29 Taiwanese tech giant
- 30 *Listing of all-time accomplishments

- 32 French article
- 35 " __ of Girls' Things": poem by Sharon Olds
- 37 Caf  addition
- 38 Fat-heavy diet
- 41 Issa of "Insecure"
- 42 Time division
- 45 Cartoon explorer
- 48 Make available ahead of time
- 50 Oracle site
- 52 Observing
- 53 Between zero and 90 degrees
- 54 Congested, perhaps
- 56 Scottish bodies of water
- 58 Extremely dry
- 61 Solo at the Met
- 62 17-Across topper
- 63 Buzzer in a cloud
- 66 Mature
- 67 Talk sweetly

Solution: see below



WEEKLY HOROSCOPES

Aries
This is a high-energy time for you. Be very honest. You may have a tendency to exaggerate. You could find ways to combine business with pleasure. Your natural charm and optimism are strong. Dress your best and expect to make a good impression. This can lead to contacts that will help you later. This period is positive for teamwork and finding better or cheaper sources to support your interests. You are at a turning point.

Cancer
You're better off ignoring the gossip that's flying around your workplace. Just go about your business and do the best you can. Some may face a significant challenge. You should have the respect and support of superiors. Your efforts haven't gone unnoticed. The cosmos supports positive outcomes. A decision will come soon and it should be in your favor. Think about scheduling some time off.

Libra
The Universe could create stressful situations at work. You may be dealing with intense feelings or repressed anger. Also, family responsibilities may be distracting you from work. Aspects support positive contacts with customers or potential employers. Good news arrives soon. Expect something that puts a different spin on the overall picture. Do your best to finish outstanding projects and clear the decks for something new.

Capricorn
You can get frustrated with people who stubbornly refuse to do things according to established procedures. There's an unsettled energy that encourages changing jobs or doing research for additional education or training. The time is lucky for making a good public impression. You'll be at your most diplomatic if you have to review anyone's performance. Misunderstandings are possible if you don't take the time to carefully explain things.

Taurus
Hard work will begin to show results. People who have heard about you through other satisfied customers may at last get in touch. You may be angry or in a state of denial about something. A strong focus of yours will begin to bear fruit, but maybe not in the way you hoped. You might get an offer from another company for more money or better hours. This period is lucky for finding a new job. Don't get self-conscious

Leo
Do the best you can with what's expected of you. You may wish you were self-employed. Do some research to discover your best options. This is a good time to explore the possibility of getting more education or advanced training. You may have to take a risk in order to better your situation. The aspects could spark an office romance. If possible, treat yourself to a welcome break. Keep a pen and paper handy.

Scorpio
You can be a big help if you eliminate from the workplace anything that is no longer useful or profitable. Take time to analyze your financial situation. If you aren't making enough money, it may be time to look for something new. There could be hard feelings or subtle manipulation behind the scenes. The cosmos brings you the strength to give up on disappointing situations and unproductive plans. Play it cool.

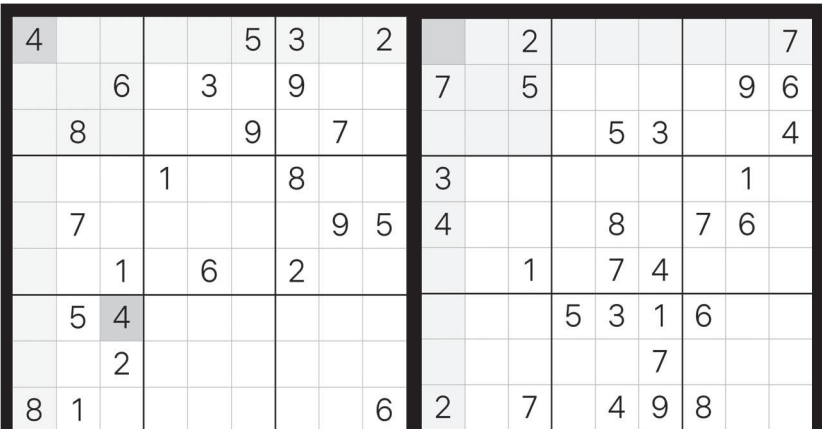
Aquarius
This will be a very positive time for you once you accept that not everyone thinks the same way you do. This is a lucky time to ask about upgrading your position or to look for money for additional training. An office flirtation could turn into something more. Make sure this is wise. This period will see you shine in any team effort. Be sensible about how much you can actually accomplish. Ask for help if you need it.

Gemini
This period can present you with the door to your future. If you've wanted or needed to make a change, this is the time to act. Step through with confidence. Your work may require a move to another city or other big adjustment. Consider getting additional training or education. You're about to encounter improved conditions. Things can be frustrating with the downturn and increased competition. This period is lucky for applying for something new.

Virgo
You might have to tolerate a hotly contested situation. Believe in yourself and don't take sides. Focus on excellent customer service. If you aren't happy doing what you're doing, you need to look for something better. These are difficult times requiring patience. Visualize the sort of work you want to do. This is a lucky period to network and make contacts. This month may begin with a setback that makes you question your progress.

Sagittarius
Many areas that have stalled will at last receive a welcome dose of forward motion. This is a good time for teamwork and brainstorming to find the group consensus. These high-energy days support marketing efforts and work-related travel. There's a slight chance of spending too much on clothes to make a good presentation. This time brings challenges that shouldn't be ignored. Anything that includes physical activity will be especially satisfying.

Pisces
You may feel pulled in several directions at once now. Your people skills are great, but you may be rather scattered. Make lists to keep your priorities straight. Be patient and keep your sense of humor if you're learning something new. A "deer in the headlights" appearance can give people the wrong impression. Speak up! You'll be happiest working alone. Co-workers have good ideas and that you should listen to.



Sudoku

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

Word search

KJDSUAMLEZRDGVBPILZDDYJBYSQFOUEOKJDBAWMMZINDLATROTYPKBNZTHRILERSNUIYRJTWPAKZTAICYMSDJSSOUAAEZSOBBRHHFOUIEHEXCTCETOSFYCMGIFNDEUTWWGKXKANECFGRKGIRGPKDESESLHOHOHOCCHTGONEPFWZTTVHPZAEETHIXCTITLEJOZELYBVTLLAOPLGXPOETRYELMRSEDDPNIZKIUUVQMEOSEILILUBGX YCLASSICSPOGEGGNCRRYULNUAASATHCCOCCWRITERVFCAGDPJTVORVVPPPEQANFICTIONEVPEAUTHORQVMASMARKETJQANTQUARIANQFSQRJR

ANTIQUARIAN

AUTHOR

BINDING

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FICTION

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NOVELS

PAPERBACK

POETRY

PUBLISHER

SLEEVE

SPINE

THRILLER

TITLE

WRITER



CapitalSPORT

African pride as Rwanda prepares for cycling history

Africans have been making their presence known in cycling's top races for more than a decade, but a new milestone will be reached when the 2025 UCI Road World Championships start in Rwanda on Sunday.



The first rider in the women's individual time trial setting off from the BK Arena in the heart of Kigali will mark a crucial moment - the first time a World Championships has been staged on the continent since this particular event began in 1921 in Sweden.

For Kim Le Court, who became the first African to wear the leader's yellow jersey in the Tour de France Femmes this year, competing will be "really special".

She told BBC Sport Africa: "To be on the start line of the very first World Championships in Africa, in my Mauritius jersey, is something I never imagined I would get to experience.

"It is bigger than me. It is about showing that riders from small nations can be part of these

historic moments."

There will be 13 different events, split between time trials and road races and with gender parity, in three different age categories - junior, Under-23 and elite - over the course of eight days of competition.

When Rwanda was confirmed as host in 2021, the call went out to the continent's 54 cycling federations to ensure they began planning, selecting and preparing young riders to ensure the best possible African participation.

Around 150 male and female riders currently compete as professional cyclists, including nearly a dozen at the very top level, with Eritrea, South Africa, Algeria, Mauritius and Morocco the leading five nations on the

UCI's Africa Tour.

However, the topography of Rwanda, known as the land of a thousand hills, means that the courses will not suit some of Africa's star names.

For starters, with Kigali sitting over 1500m above sea level, riders will have to be prepared to tackle altitude and the winners will truly earn their rainbow jerseys.

The men's road race includes over 5,500m of climbing - the second highest amount in Road World Championship history - over its 267.5km-long route.

Africa's number one male rider is Biniam Girmay yet, with his skills as a sprinter, the Eritrean will not be able to compete on this terrain against all-rounders and specialist climbers.

Despite making history by becoming the first rider from the continent to claim the green jersey - awarded to the competitor with the most points, who is normally a sprinter - at the Tour de France last year, the 25-year-old might even struggle to finish the race.

"My national team need me to be there and give my support for the team, and of course I'm happy to do that. We'll see what I am capable of doing," Girmay said earlier this week.

"I don't know how many African riders will finish the race. It's nice always to have a big event in your continent or in your country.

"I would expect it is good for the young generation, especially for the Rwandan people because they are really motivated to grow cycling."

The best African hopes on the men's side will come from Girmay's compatriots.

Eritreans Henok Mulubrhan, Nahom Zeray,

Natnael Tesfatsion and Merhawi Kudus will work together to help one of them make a push for the top ten.

The elite women, meanwhile, will take on a 164km course which sees 3,350m of climbing.

Le Court, who races for the AG Insurance-Soudal team, is a strong contender after her performances so far in 2025.

Alongside her on the start-line will also be the evergreen Ashleigh Moolman-Pasio from South Africa, who is looking to upgrade her continental champion jersey to the rainbow stripes.

Welcoming the world

One of the reasons for the UCI, cycling's world governing body, choosing Rwanda is the country's passion for the sport.

The annual Tour du Rwanda regularly attracts over one million spectators, with even more expected to line the roads during the World Championships.

"Just thinking about that already gives me goosebumps," Le Court said.

"At the Tour de France the crowds are incredible, but this I know will be different. It is on our continent.

"To hear people cheering in Africa, and to feel that energy as an African rider, it is going to push me through the hardest moments. You always suffer in races, but when the crowd lifts you, you find another level."

The ongoing conflict in neighbouring DR Congo - in which Rwanda denies supporting rebel groups - did lead to some calls for the event to be moved, but the UCI confirmed it would go ahead as planned and preparations have continued unaffected.

UCI president David Lappartient, meanwhile, said it had long been his vision to "unite the road cycling family in Africa".

A shop window for the next generation

Hosting the event could also be a catalyst for cycling in Africa.

"It is a moment of enormous pride for everyone involved in developing African cycling over the last two decades," Kimberly Coats, the chief executive of Team Africa Rising, told BBC Sport Africa.

"We hope this event will encourage more consistent, long-term investment in the sport by federations across the continent."

For young African riders this event is all about participation rather than results.

Those from the top five nations and the rest of Africa's top ten (Benin, Ethiopia, Rwanda, Namibia and Uganda) have a chance to understand their own level and put in a performance to attract the attention of a development team which will nurture upcoming talent.

Ethiopia's Tsige Kahsay Kiros, who will compete in the junior women's road race, is one entrant who has been making waves.

The 18-year-old beat riders two to three years her senior at the Tour de l'Avenir (the Tour of the Future), an event keenly watched by talent scouts, after being selected for a UCI project.

These Road World Championships will bring the usual joy and heartbreak for those competing but, unlike any staged before, they will also leave their mark on the host nation and continent.

African cycling will be well and truly on the map.

From Ethiopian Leagues to the FIFA World Cup: Legendary African Referee Bamlak Tessema Retires After Two Decades of Service



International referee Bamlak Tessema's officially announced his retirement marking the end of celebrated career that spanned more than 2 decade.

A Career Built on Consistency & Excellence

Tessema began refereeing in 2003 in local Ethiopian leagues, quickly rose to prominence and earned his FIFA badge in 2009.

He became household name across Africa officiating at the Africa cup of Nations, African Nations championship CHAN, CAF Champions league and CAF Confederation cup.

Notably he also served as 4th official at the 2018 FIFA World cup in Russia.

Legacy in Ethiopian and African Football

Known for his composure & commanding style, Tessema brought professionalism & modern practices to Ethiopian refereeing.

His work earned him respect across the continent & recognition on the global stage. The Ethiopian Football Federation EFF paid tribute thanking him for his "remarkable service & unforgettable contribution" to the

game.

Famous Al Ahly encounters

Tessema became particularly well known in Egypt after officiating several high stakes Al Ahly matches in the CAF Champions league.

Among them, the 2017 final 1st leg against Wydad Casablanca in Cairo stands out as one of his most memorable assignments.

Numbers with Al Ahly


Across 9 match involving the Egyptian giants, Tessema oversaw 3 victories, 4 draws and 2 defeats for the Red Devils.

He was noted for his strict discipline showing 16 yellow card but never red in those encounters.


Final Matches & Farewell

Tessema's last active involvement included officiating Ethiopian Premier League games during the 2024 /25 season & working as VAR referee in the 2024 CHAN.

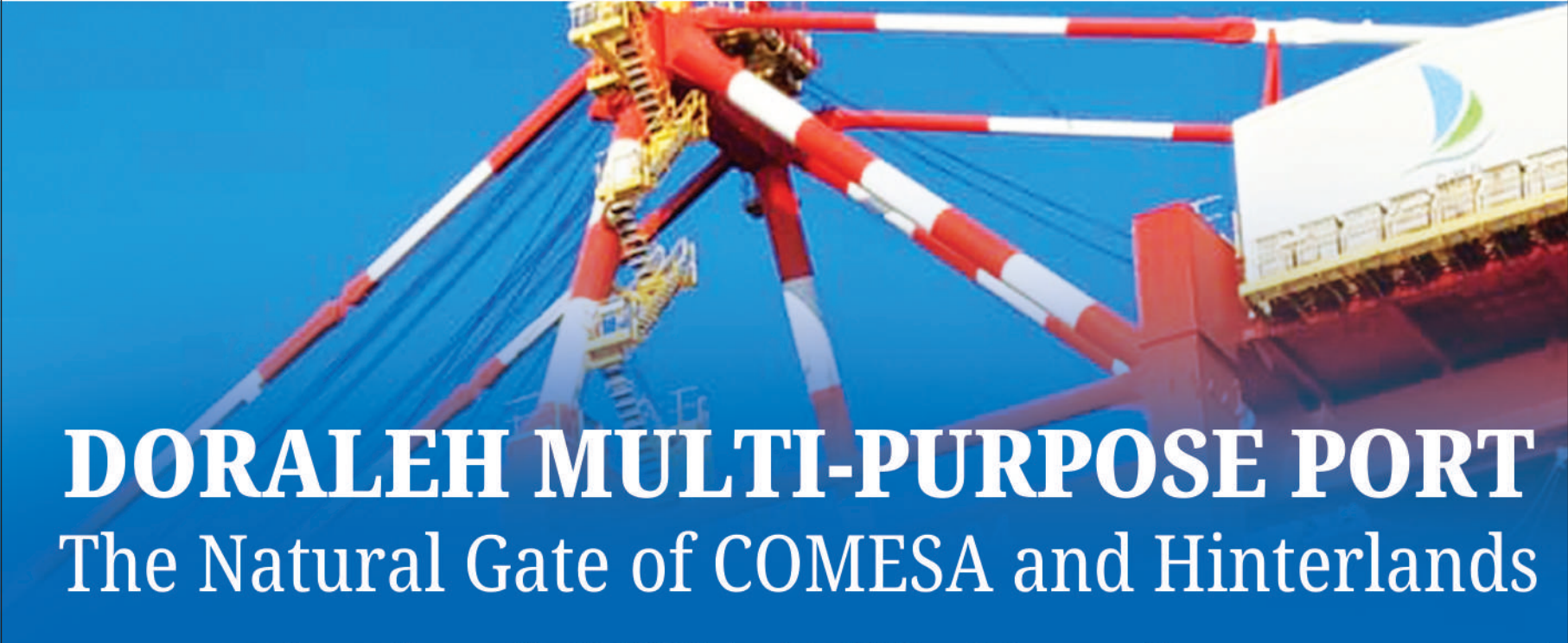
With his retirement.. African football bids farewell to 1 of its most respected officials while Ethiopia loses pioneer who inspired new generation of referees.



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PORT DE DJIBOUTI S.A.




DORALEH MULTI-PURPOSE PORT

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Doraleh Multi-Purpose Port

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