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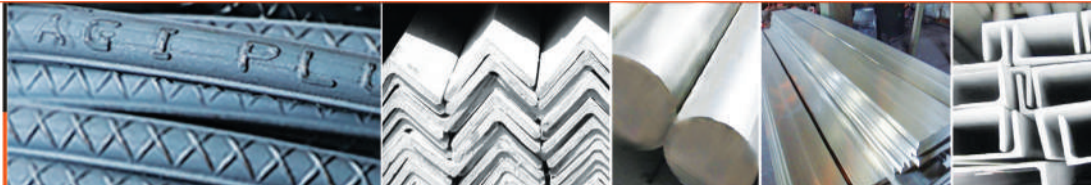
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Year 28, No. 1432 Sunday May 17, 2026 / Tel: +251-11 618 3253 | 11 661 0976 / Mob: +251-944 73 2300 / P.O. Box: 95/1110 Addis Ababa, Ethiopia / Price 45.00



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New export authority to be established as part of post-election reforms

By Muluken Yewondwossen

The Ethiopian government plans to create a dedicated authority to oversee commodity exports in a more streamlined manner, with implementation expected after the formation of a new government in the upcoming budget year.

Sources close to the situation have confirmed that a proposal for this authority has been submitted to the Prime Minister's Office, and preparations are underway to advance this initiative at the start of the next Ethiopian New Year.

This initiative comes in response to ongoing challenges in the export sector. Despite

government policies prioritizing export earnings, actual revenues have remained limited when compared to regional peers and in relation to the sector's contribution to gross domestic product (GDP).

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"COUNTRY OWNERSHIP BEGINS WITH WOMEN'S LEADERSHIP"

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Why Africa must rewire infrastructure financing

For too long, Africa's infrastructure debate has been framed as a simple shortage story: not enough concessional finance, not enough foreign aid, not enough sovereign borrowing space. That narrative is incomplete. The real issue is that Africa already sits on substantial pools of domestic savings and institutional capital, but much of it remains trapped in low-yield government paper, underdeveloped markets, and cautious investment mandates. The result is a continent with abundant capital on one side and a crippling infrastructure deficit on the other.

This gap matters because infrastructure is not a decorative extra; it is the backbone of productivity, trade, and competitiveness. Without reliable transport corridors, ports, electricity grids, storage systems, and broadband, African economies remain fragmented and expensive to do business in. Farmers cannot move produce efficiently, manufacturers cannot scale, and regional trade under the African Continental Free Trade Area cannot mature at the speed policymakers promise. In that sense, infrastructure spending is not merely a fiscal choice. It is an economic strategy.

Yet Africa must also be honest about why financing has been so difficult. Investors do not just price projects on facts; they price them on perception, transaction costs, and confidence in execution. African project-finance default rates are shown as comparable to, or lower than, global averages, while the cost of capital is inflated by a "packaging gap" and a perception premium. That means many projects fail not because they are inherently unbankable, but because they are badly structured, poorly prepared, or not de-risked in ways private capital understands.

This is where the blame game must end. Governments cannot continue to design projects casually and expect pension funds, insurers, and development finance institutions to absorb the risk. At the same time, investors cannot demand returns as though every African project were a speculative venture in an unstable market. Both sides need a new bargain. Governments must improve project preparation, procurement, regulation, and rule of law. Investors must stop treating the continent as a monolith of risk and start distinguishing between jurisdictions, sectors, and project quality.

If Africa's domestic non-bank pools are larger than cumulative external flows, then the continent's infrastructure future cannot depend mainly on foreign lenders and donors. That external money will remain important, but it should be catalytic rather than dominant. The purpose of development finance institutions should not be to sit in the center of every deal, but to absorb early-stage risk, crowd in local institutions, and help create investable assets. Africa does not need perpetual dependence on external capital; it needs smarter leverage of its own balance sheets.

Pension funds and insurers will be central to that shift. These institutions manage long-duration liabilities, which makes infrastructure an obvious match in principle. Yet the allocation data suggest that African pension funds still commit only a tiny share of assets to infrastructure, far below peers in advanced markets. That is not just a market failure; it is a policy failure. Regulators should modernize investment rules, strengthen credit enhancement tools, and create standardized vehicles that allow local institutions to invest without being forced to build expertise from scratch on every deal.

But the answer is not to pour money into infrastructure blindly. Africa has seen too many white-elephant projects, politically motivated contracts, inflated costs, and debt burdens that outlived their usefulness. Spending more is not the same as spending better. Every shilling, rand, naira, cedi, or birr directed toward infrastructure must be tied to clear economic returns, maintenance planning, and transparent public reporting. The continent cannot afford monuments to ambition that collapse under the weight of poor governance.

The deeper lesson is that infrastructure spending should be judged by its capacity to unlock growth, not by the size of the headline commitment. Africa needs fewer ceremonial announcements and more bankable pipelines. It needs project preparation facilities, regional power pools, transport corridors, and financing models that match local capital with local needs. Most of all, it needs leaders who understand that the infrastructure gap is not only about roads and bridges; it is about whether the continent can convert its savings, institutions, and entrepreneurial energy into lasting productive assets.

If Africa gets this right, infrastructure will stop being the symbol of what is missing and become the engine of what is possible.



■ By Ana Dias Lourenço and Jennifer Jones

COMMENT

Women's leadership essential to sustaining progress made in immunization in Africa

As global attention shifts to other priorities and resources dwindle, it is vital to protect the systems and people who have ensured success against polio in Africa.

It is estimated that vaccination has saved more than 154 million lives over the past 50 years—the equivalent of six lives every minute. Few public health initiatives have had a comparable impact. The challenge now is to sustain this progress and reach those who have still been left behind.

For Africa, the effort to eradicate polio offers a clear path forward. In 2020, the African region was certified as free of wild poliovirus, a milestone that, until recently, seemed unattainable. But that was not the end of the journey. It marks the transition from breaking the chain of transmission to consolidating that success.

Eradicating the virus required more than vaccines. It required long-term investment, cross-border coordination, and reaching communities outside the formal health system.

At the heart of this effort were the people. Across the continent, health workers went from village to village and door to door, returning multiple times to ensure that no child was left behind, even in remote areas and conflict-affected communities. Women played decisive roles as vaccinators, supervisors, mobilizers, data collectors, and builders of trust between health systems and families. This trust was built through closeness and persistence. As caregivers and community members, women are often better positioned to engage directly with families, address concerns, and ensure that children are vaccinated, especially where there is hesitancy or barriers to access.

Leadership has reinforced these efforts. In several countries, first ladies have spearheaded polio campaigns, launching national vaccination drives, engaging with communities, and collaborating with local leaders to ensure children are reached. Their involvement has helped maintain focus and strengthen trust in immunization programs. Community volunteers, including those from Rotary's global network of 1.2 million members, worked alongside them to support vaccination campaigns, locate unvaccinated children, and maintain trust with families.

The impact is clear. Today, more than 20 million people can walk, when they would otherwise have been paralyzed by polio. The systems created through eradication—surveillance networks, supply chains, and a skilled workforce—now support responses to other diseases, including Ebola and COVID-19.

But this progress must be sustained. As long as the virus exists anywhere, Africa's immunization systems must remain strong enough to prevent its return and protect the

hard-won gains.

Reaching the most vulnerable children is becoming increasingly complex. Climate change, conflict and insecurity, population displacement, and fragile health systems hinder access, especially for the 14.3 million who have never received a single dose of vaccine.

In this context, the role of women becomes even more crucial. They are essential not only for vaccine distribution but also for ensuring the continuity needed to reach communities over time, especially where access is limited and trust must be built gradually.

The foundations of this work were built through ongoing commitment, both globally and locally, including efforts initially spearheaded by Rotary International. Today, across Africa, platforms such as the Organization of African First Ladies (OAFLAD) and Rotary clubs keep immunization visible and a priority, even in the face of new challenges.

The lesson from polio goes beyond a single disease. It shows what progress is possible when long-term investment, community engagement, and consistent leadership come together, but also how fragile it becomes when any of these pillars weakens.

To sustain this progress, we must apply these same lessons more broadly, ensuring that service delivery systems—and the women who sustain them—remain strong enough to reach those who are still being left behind.

The question is no longer whether vaccines save lives, but how to distribute them consistently, equitably, and at scale.

Now is the time for leaders, communities, and partners to actively advocate for and invest in women's leadership, resilient immunization systems, and strategies that ensure the protection of all children. We urge all stakeholders to maintain focus and take action, ensuring that no progress is lost and that all children are reached.

Her Excellency Dr. Ana Dias Lourenço, First Lady of Angola, is the Vice President of the Organization of African First Ladies for Development (OAFLAD), which brings together some 40 First Ladies with the goal of promoting health, education, gender equality, and women's economic empowerment across Africa.

Jennifer Jones served as President of Rotary International from 2022 to 2023, becoming the first woman to hold that position in the organization's 117-year history, and is currently the President-elect of The Rotary Foundation. She is also co-chair of the "End Polio Now: Countdown to History" campaign.

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Capital
THE PAPER THAT PROMOTES FREE ENTERPRISE

CAPITAL is a weekly business newspaper published and distributed every Sunday by CROWN PUBLISHING PLC.

CAPITAL is a registered newspaper with the Federal Democratic Republic of Ethiopia Ministry of Trade license number **14/673/21142/2004**.

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CROWN PUBLISHING is a private limited company registered with the Federal Democratic Republic of Ethiopia Broadcasting Authority under registration no.

34/2001 and with Addis Ababa City Administration Trade and Industry Development office under registration number **14/673/21142/2004**.

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Hybrid varieties, Ag-Tech are steering Africa toward food self-sufficiency

By Groum Abate

Rwanda, Kigali

For decades, international discourse has largely focused on Africa's "potential"—a distant hope of what the continent could become. However, looking at regional hubs like Ethiopia and Kenya, the conversation has shifted from future promises to current results.

Experts urge this transformation is being spearheaded by hybrid seed technologies and integrated digital platforms, which are the primary engines driving the continent toward total food self-sufficiency. Africa's agricultural growth was long stifled by "Western arrogance"—the tendency of European and North American institutions to impose rigid development models that were ill-suited for the African context.

Max Müller, Senior Vice President and Head of Global Public Affairs of Bayer AG told Capital at the sidelines of Africa CEO Forum, the era of giving directives to African farmers is coming to an end.

"For a long time, we Europeans—perhaps with good intentions—believed that economic development had to be done our way," the official stated. "This is not a path to success because there is no 'single' Africa. What works in Kenya may not work in Côte d'Ivoire; what is effective in South Africa may not succeed in Morocco or South Sudan."

Now, the primary role of international partners is to respect the continent's diversity in soil, climate, and culture. Ag-

tech companies are pivoting their focus toward localized solutions, training, and advisory services.

The argument for hybrid technology centers on its value proposition. As climate change and market volatility impact the prices of commodities like cocoa and maize, a farmer's only defense is a reliable yield. High-quality fertilizers and crop protection tools are now viewed as essential investments rather than luxuries.


A major hurdle for African smallholder farmers has been accessing the credit needed to purchase modern inputs. Historically, banks viewed small-scale farming as a high-risk venture. However, the "digital revolution" in ag-tech is changing this perception.

Müller emphasized that anyone not currently active in Africa is missing out on the next great success story, noting that global food products—such as German chocolate—rely heavily on West African productivity. Addressing concerns that high-tech seeds and fertilizers are too expensive compared to traditional ones, he argued that the focus should be on quality rather than price.

High-quality inputs yield higher harvests, reduce waste, and improve a farmer's creditworthiness. Consequently, digitally-supported agriculture is transforming the livelihoods of smallholder farmers.

Guided by the motto "Health for All, Hunger for None," Bayer aims to benefit 100 million smallholder farmers globally by 2030, with a specific target of reaching 21.3 million farmers in Africa.

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South Sudan Embassy staff in Addis endure years of unpaid wages

By Eyasu Zekarias

Local employees at the South Sudanese Embassy in Addis Ababa say they have gone years without consistent pay, leaving dozens of workers and their families in severe financial distress despite longstanding diplomatic ties between Ethiopia and South Sudan.

At least 20 staff members, including cleaners, security guards, gardeners, and administrative workers, report prolonged salary suspensions that have worsened significantly over the past two to three years. Many say the issue stretches back nearly a decade, but has now reached a critical point.

"The last salary we received was a single month's payment in early February after waiting nine months," one employee told Capital. "Since then, nothing has changed."

Workers say the irregular payments have left them struggling to survive amid rising living costs and inflation in Ethiopia.

Several report being forced to sell household belongings to cover basic expenses, while others face eviction due to unpaid rent.

"We are selling our furniture just to feed our families," one employee said. "Our children have been pulled out of school because we cannot pay tuition."

Previously, staff relied on small tips from visiting delegations to supplement their income, but they say even that coping mechanism has recently been prohibited. Fear of dismissal has also prevented collective action.

"If we protest or strike, we will be treated as if we resigned and lose our jobs," another employee explained.

According to staff, embassy officials have repeatedly cited budget shortages or delayed fund disbursements as reasons for non-payment. However, the issue has escalated beyond the embassy level, drawing the attention of both countries' foreign ministries.

Documents seen by Capital indicate that as early as 2023, employees had gone 10 to 11 months without pay. Correspondence from late 2024 confirms arrears had reached a full year.

The Ethiopian Ministry of Foreign Affairs (MFA) formally raised the issue in a letter dated August 1, 2024, urging the embassy to resolve the grievances of 19 affected employees. When no resolution followed by the requested August 27 deadline, embassy representatives were summoned for discussions with the MFA's Directorate of Conciliation Affairs.

Internal embassy communications suggest the problem has long been known. In May 2021, South Sudan's ambassador to Ethiopia, Natalina Edward Mou, wrote to her government requesting emergency payments and salary adjustments for staff.

In mid-August 2024, the embassy informed Ethiopian authorities it had paid four months of arrears.

However, significant debts remained. By December 2024, the Ethiopian MFA issued another reminder, prompting the embassy to state it was issuing one month's payment while promising to clear the remaining balance gradually.

Despite these intermittent payments, workers say the accumulated arrears—and the uncertainty—continue to take a heavy psychological toll.

Employees are now calling for immediate settlement of outstanding salaries, regular and timely payments going forward, and wage adjustments that reflect current exchange rates and the cost of living.

Efforts by Capital to obtain official responses from both the South Sudanese Embassy and the Ethiopian Ministry of Foreign Affairs were unsuccessful. The publication states it will update the story should either party provide clarification.



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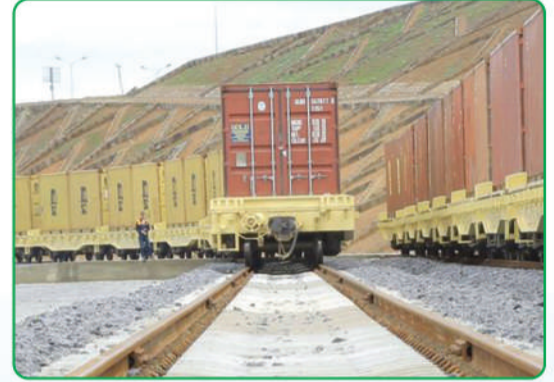
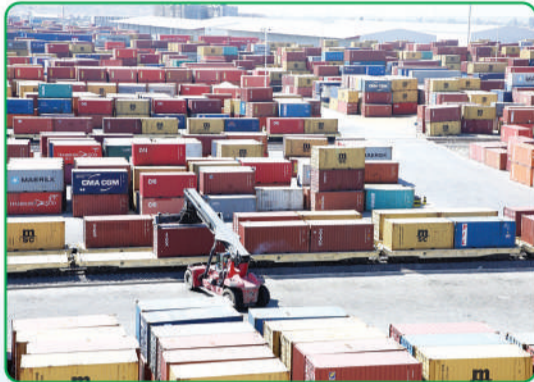
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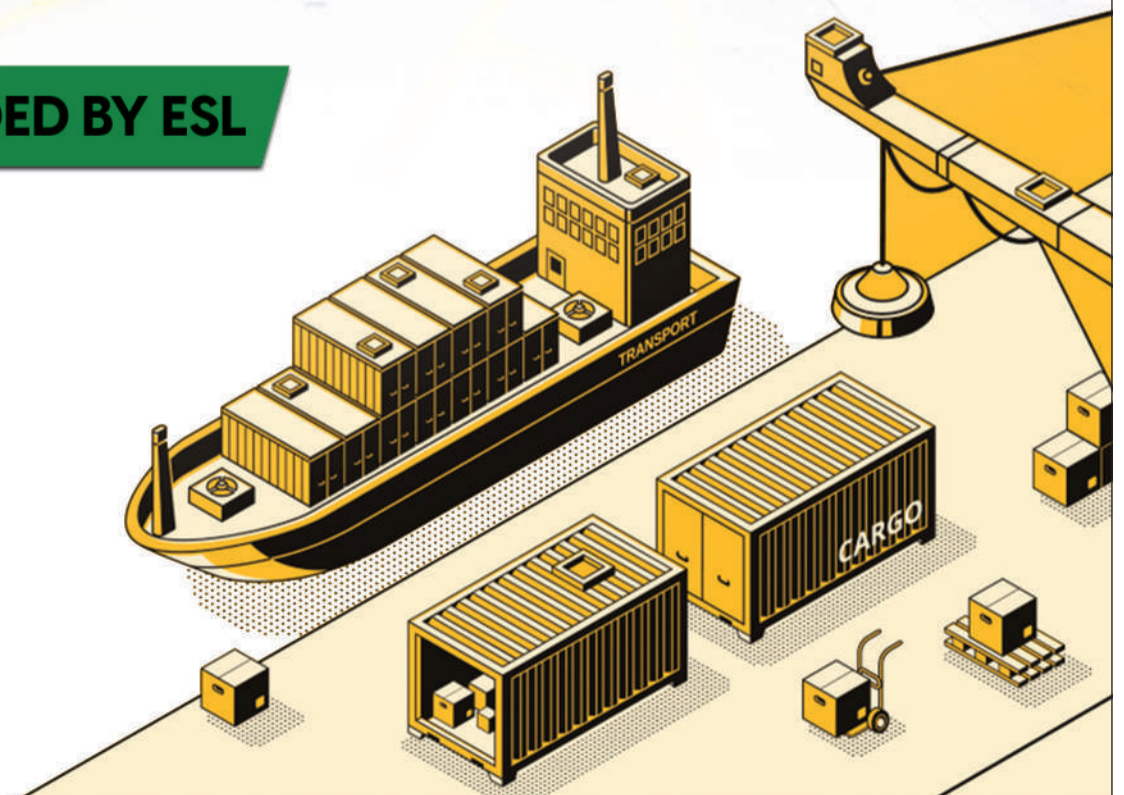


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Africa CEO Forum 2026 concludes in Kigali with renewed push for shared ownership and continental scale

By our staff reporter

The Africa CEO Forum 2026 concluded successfully on Friday, May 15, in Kigali, with African leaders, investors and business executives reaffirming a collective commitment to “shared ownership” as a pathway to unlocking the continent’s economic scale.

Held over two days under the theme “Scale or Fail: Why Africa Must Embrace Shared Ownership,” the forum brought together more than 2,800 participants from over 77 countries, including heads of state, CEOs, financiers and policymakers. Discussions centered on how Africa can overcome fragmented markets and accelerate growth through coordinated investment, regional integration and stronger public-private collaboration.

Participants emphasized that achieving globally competitive scale will require pooling capital, aligning regulatory frameworks and investing in cross-border infrastructure. The concept of shared ownership — a model encouraging joint investment and risk-sharing across borders — emerged as a central pillar of the forum’s outcomes.

Rwanda’s President Paul Kagame, who opened the summit, reiterated the need for African-led solutions, stressing that the continent must take ownership of its development trajectory. “Africa has a lot that is not yet being put to good use,” he said. “It is up to us to raise ourselves to the level we want to reach.”

Amir Ben Yahmed, CEO of Jeune Afrique Media Group and President of the Africa CEO Forum, said the discussions had reinforced the urgency of collective action. “This edition has clearly shown that scaling African companies and infrastructure will only be possible if we act together, rather than in isolation,” he noted at the closing session.

Makhtar Diop, Managing Director of the International Finance Corporation (IFC), underscored the importance of mobilizing African capital at scale. He highlighted growing consensus around the need for trust, risk-

sharing mechanisms and stronger regional investment platforms to drive job creation and industrialization.

The forum also highlighted three priority areas for action: expanding cross-border equity investment and mobilizing institutional capital, accelerating regional infrastructure development to integrate value chains, and harmonizing regulations to

ease the movement of goods, services, capital and talent.

Jean Guy Afrika, CEO of the Rwanda Development Board, said the strong turnout and high-level engagement reflected a shared recognition that Africa’s growth challenges require coordinated solutions. “The message from Kigali is clear: scale will come from shared

responsibility, shared risk and shared execution,” he said.

Several African heads of state attended the summit, including Presidents Paul Kagame of Rwanda, Bola Ahmed Tinubu of Nigeria, William Ruto of Kenya, and Mohamed Cheikh Ould El Ghazouani of Mauritania, alongside senior executives from leading global and African firms.

New export authority . . .

Continued from page 1

economic reforms was to enhance exports, but officials in the sector admit that the results have largely fallen short of expectations.

However, there have been notable gains in specific areas; for example, mining exports, particularly gold, have significantly returned to legal channels.

The coffee sector, historically Ethiopia’s leading source of hard currency, has also experienced substantial growth in recent years, bolstered by global market trends and government initiatives.

One source told Capital, “The contribution of macroeconomic reform may not be directly linked to the success achieved in coffee export earnings. Despite the reform’s target of further achievements in the export sector, its actual contribution has been very limited.”

Currently, gold and coffee dominate total export revenues. In the first seven months of the current budget year alone, gold exports generated over \$2.1 billion—148 percent of the target. Additionally, emerging electricity exports are being identified as a significant future source of foreign currency.

Experts highlight the lack of dedicated oversight as a primary reason for the sector’s underperformance, noting that more than five ministries currently share responsibility for export oversight, even though most were established to manage different sectors.

“Exports are highly dynamic and require effective leadership with qualified staff, as they operate in a competitive international arena,” experts

explained.

A source indicated that while there is interest in creating an export entity under the Ministry of Trade and Regional Integration, positioning it as a mere branch would be “meaningless.”

“The decision to consolidate the export sector under a single command is correct, but it must report directly to the Prime Minister’s Office, as was done in the past. The ministries should serve as supportive entities,” experts added.

Ethiopia previously had a successful export promotion agency. Established under Proclamation No. 132 in 1998, the Ethiopian Export Promotion Agency (EEPA) was led for several years by prominent economist and senior official Fantaye Biftu. The agency achieved significant results, including the diversification of exports to include new commodities like flowers.

However, in the mid-2000s, the export function became fragmented across various public bodies and ministries. Currently, the responsibilities are divided: the Ministry of Trade and Regional Integration oversees oilseeds and pulses; the Ministry of Agriculture manages coffee and tea; the Ministry of Mines handles gold and minerals; the Ministry of Industry covers manufacturing; and the Ministry of Water and Energy is responsible for electricity exports.

Experts argue that an independent body is essential for leading the sector professionally. Key functions of this body would include analyzing export

products, understanding international markets, benchmarking against competitors, and assessing Ethiopia’s potential market share.

“Those with expertise in the sector—not newcomers learning on the job—should lead the upcoming regulatory body,” experts advised. They noted that when EEPA was led by Fantaye, his team was highly qualified, and after the agency was dissolved, most staff were reassigned as trade attachés to diplomatic missions.

In 2005 the agency was dissolved and the Export Promotion Department (EPD) was established under the ministry of Trade and Industry to discharge the duties and responsibilities formerly handled by the agency.

Ethiopia recorded \$8.3 billion in export earnings for the previous fiscal year, primarily driven by coffee (\$2.6 billion) and gold (\$3.4 billion). For the current fiscal year ending July 7, the government has set an ambitious national target of \$9.4 billion, with officials recently suggesting that earnings could exceed \$10 billion.

The former EEPA played crucial roles in coordinating efficient working arrangements among producers, exporters, and service providers; enhancing competitiveness in overseas markets; and connecting Ethiopian exporters with foreign importers through promotional campaigns and market studies.

A previous export strategy prepared by the Swiss-based consultancy Dalberg also recommended increased commitment and diversification in the export sector.

The proposed new body is expected to be formally established following the national election scheduled for June.

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Resilience Ethiopia calls for banks to increase agricultural lending to 10%

By Eyasu Zekarias

Resilience Ethiopia has issued a call to the country's financial institutions to address the severe financing shortage in the agricultural sector. The organization made this appeal highlighting the significant funding gap that is currently hindering Ethiopia's food security system.

Joep van den Broek, General Manager of Resilience Ethiopia, told Capital that while policy frameworks urge banks to allocate at least 10% of their total loan portfolios to agriculture, current industry data shows the sector is receiving less than 5%. He noted that private banks hesitate to lend to agribusinesses because the sector is perceived as "high risk," rather than basing decisions on actual loan repayment data. This information gap prevents Ethiopia's seed sector

from reaching its full potential.

Agriculture remains the backbone of the Ethiopian economy, contributing significantly to the GDP, providing a livelihood for the majority of the population, and serving as the primary source of foreign exchange.

Despite this, the sector faces a massive credit supply problem. Most private banks prefer sectors like real estate, manufacturing, and urban trade because they offer easily verifiable collateral, such as buildings and vehicles.

"We understand that interest in the agricultural sector is limited among all banks," van den Broek said. "Banks are particularly hesitant to lend to the seed sector. Through our initiative, we hope to demonstrate that there are many reliable agricultural companies with lower risks than the industry perceives."

Because the seed production process requires significant upfront capital for inputs and farmer payments before harvest, companies often face acute cash shortages.

To solve this, the Ethiopia Seed Partnership (ESP) project—developed in collaboration with Stichting Wageningen Research (SWR), Awash Bank, and RSLNC Consultancy PLC—introduced a financing product called "Guarantee to Grant" (G2G). This model strengthens the limited collateral of seed companies with a cash guarantee from the ESP, allowing companies to access loans double their own capacity. The first round was successful, with 400,000 Euros in cash guarantees allocated to 12 companies.

Yohannes Merga, Senior chief marketing officer at Awash Bank, stated that under this framework,

the bank provided loans ranging from 6 million to 18 million ETB based on the borrower's capacity and repayment performance.

This financing enabled seed companies to purchase over 830 tons of certified seeds from contract growers and invest in vital inputs and irrigation. As of April 2026, funds have also been used for fertilizer purchases, land rentals, and the construction of 200 hectares of irrigation infrastructure.

One of the key successes of this partnership is the extremely low loan default rate, achieved through a rigorous three-stage screening process. Companies are selected based on a four-year history of growth and quality control, followed by Awash Bank's strict business viability audit. Furthermore, when a company repays its loan in full, a portion of the guarantee fund

is returned to them as a grant to reinvest in fixed assets. This ensures the relationship between the bank and the agribusiness remains professional, sustainable, and purely commercial.

While production is increasing, experts believe the Ethiopian market still has vast unmet demand. "Demand still far exceeds supply," van den Broek explained to Capital. "If you go to rural areas, farmers are always looking for quality seeds and fertilizer. There is always a shortage."

The ESP project aims to double the private sector's seed production capacity, a goal now expected to be reached by early 2027—well ahead of the project's December 2027 deadline. This model is now being eyed as a blueprint for other sectors within Ethiopia's agricultural finance system.

MoE partners with UNESCO to draft national AI policy

By Eyasu Zekarias

The Ministry of Education (MoE) has announced the establishment of a strategic partnership with UNESCO to draft a comprehensive National Artificial Intelligence (AI) and Education Policy. It was noted that this initiative will bring about a fundamental shift in the instructional process, signaling the end of an era where education is confined solely to traditional classrooms, printed books, and exams.

Zelalem Assefa, CEO of ICT and Digital Education at the Ministry of Education, stated that the world is currently undergoing a massive transformation driven by Artificial Intelligence, high-speed internet connectivity, and digital innovation. The CEO confirmed that Ethiopia is committed not only to participating in this global change but also to providing strategically supported and inclusive leadership.

Developed in collaboration with UNESCO's international experts, this policy will establish a framework to utilize AI in an ethical, inclusive, and effective manner across all levels of education.

Speaking at the "Huawei Ethiopia Education Summit 2026," Zelalem said, "These documents are not mere policy papers; rather, they are empowering tools. We are laying the policy, infrastructure, and innovation foundations necessary to prepare our country for the age of Artificial Intelligence."

He added, "This roadmap will serve as a guide on how technology can improve teaching and learning outcomes, empower teachers, and make quality education accessible to every citizen regardless of geographical location."

One of the major projects currently under development is a specialized AI Assistant App designed for teachers from Grade 9 to 12. Taking into account the infrastructural challenges in rural Ethiopia, the Ministry has prioritized a solution that primarily functions offline.



This AI tool is trained on the national curriculum and resides directly on the device. It helps teachers prepare lesson plans, generate classroom assessments, and provide content support.

"Our vision is not to replace teachers, but to empower them," Zelalem explained. "This application relieves teachers of the burden of preparation, allowing them to focus on classroom effectiveness and student monitoring. This is especially vital

for schools with limited internet connectivity, ensuring that no student is left behind in the digital evolution."

He also revealed plans to transform existing universities into "AI-Era Institutions." This includes implementing advanced research computing, data-driven learning, and AI-assisted administration across all 50 public universities.

Jason Ye - Chief Digital Officer Northern African Region, Huawei stated at the summit that

governments and universities across Africa are embracing digital education, strengthening ICT infrastructure, and investing in local innovation.

"At Huawei, we believe technology is not just for connecting people, but for creating further opportunities. Over the years, Huawei has worked closely with governments, universities, and partners to support educational transformation in Africa."

Jason added that Huawei invests

not only in technology but also in partnerships and local skill development. He explained that programs like the "Huawei ICT Academy" and "Seeds for the Future" demonstrate their long-term commitment to building sustainable digital capacity in Africa.

According to the Ministry of Education, a National Research and Education Network (NREN) is being established in collaboration with Ethio Telecom. This is a high-speed communication system dedicated exclusively to educational institutions, separate from the public internet.

To eliminate fragmented and uncoordinated systems across various universities, the Ministry indicated that it is developing an Integrated Campus Management System.

This central platform will consolidate student data, library management, and research information.

Furthermore, the Ministry disclosed that eight selected universities are being prepared to launch fully online educational programs. This aims to make higher education equitably accessible to citizens who cannot attend classes in person.

African banking revenues top \$100bn as profits beat global average

By our staff reporter

African banking revenues have surpassed \$100 billion for the first time, driven by strong profitability, digital growth and rising financial inclusion, according to a new McKinsey & Company report.

The sector generated \$99 billion in revenue in 2024 and an estimated \$107 billion in 2025, while returns on equity reached 19 percent in 2024 and are projected at 17

percent in 2025, compared with a global banking average of about 10 percent.

McKinsey said in its report, from potential to performance: A snapshot of African banking that revenues across the continent grew by about 17 percent annually in constant currency between 2020 and 2024.

The firm attributed the sector's expansion to rising financial

inclusion, rapid adoption of digital financial services and strong demand from a young, urbanizing population.

Despite the growth, African banking remains concentrated, with Egypt, Kenya, Morocco, Nigeria and South Africa accounting for about 70 percent of total banking revenues.

South Africa remains the continent's largest banking market, with client-driven banking revenues of about

\$26.4 billion in 2024.

Lending remains the biggest revenue pool, generating just over \$30 billion in 2024 and projected to rise to around \$52 billion by 2030.

McKinsey said small and medium-sized enterprises are expected to become the fastest-growing customer segment, with SME banking revenues set to grow by about 8 percent annually through 2030.

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Africa's mobility gap is holding back integration, jobs and trade

By our staff reporter

Africa's promise of deeper integration is being slowed by weak mobility links, outdated transport networks and persistent barriers to the movement of people, goods and services, according to a new report, Africa on the Move.

The report, released ahead of the Africa Forward Summit in Nairobi, says the continent cannot move forward without major improvements in connectivity, both "soft" mobility, such as visas, labor mobility and trade rules, and "hard" infrastructure, including roads, railways, aviation and digital networks. It argues that stronger mobility would accelerate the African Continental Free Trade Area, support regular migration within Africa and help unlock the continent's economic potential.

The study says Africa's internal connectivity remains heavily shaped by an old export model built around moving raw commodities out of the continent rather than linking African economies to one another. As a result, travel within Africa is often slower, more expensive and less direct than comparable journeys in other regions. Roads are frequently discontinuous, railways remain fragmented and underused, and air travel, though growing, is still costly and mostly outbound.

The report notes that only four countries — Mali, Niger, Rwanda and São Tomé and Príncipe — have ratified the African Union's Free Movement of Persons Protocol, while only 28 percent of African citizens do not need a visa to travel to another African country. It says the limited recognition of educational and professional qualifications also makes it harder for Africans to study, work or move across borders.

Trade in goods and services faces similar obstacles. Beyond customs duties, exporters must deal with non-tariff barriers such as sanitary and phytosanitary rules, labeling requirements and packaging standards. The report says these measures, together with limited currency convertibility, create

hidden costs that weaken intra-African commerce. It estimates the continent loses about 5 billion US dollars a year to currency conversion costs alone.

The report highlights the potential gains if the AfCFTA is fully implemented. It says intra-African trade could rise to 53 percent from about 18 percent of current African trade, the manufacturing sector could expand by 1 trillion US dollars, income gains could reach 470 billion US dollars and 14 million jobs could be created by 2035.

Transport infrastructure remains a major constraint. The report says roads are still the main mode of

transport on the continent, but are often unsafe and discontinuous. Rail networks face low interoperability, old systems and limited access to seaports, while at least 13 countries, home to around 17 percent of Africa's population, still lack direct rail access to seaports. Air transport is improving but remains expensive and geared more toward international than intra-African travel.

The report also points to the importance of continental and external investment in infrastructure. It cites the EU's Global Gateway as a major effort to improve connectivity through strategic corridors, while also noting China's continued role in African infrastructure, though

often in support of outward-oriented trade flows.

At the same time, the document argues that mobility is not only about trade and transport, but also about people. Most African migrants remain within the continent, with 72.4 percent of sub-Saharan African migrants living elsewhere in Africa. The report says this reflects the reality that Africa is not a continent of mass exodus, but one where mobility is shaped by economic opportunity, regional tensions and uneven access to visas.

Passport restrictions remain a major barrier. The report says Africa has the weakest passport strength in the world and that 21 African countries

grant visa-free access to fewer than 30 countries globally. It also notes that rejected Schengen visa applications cost African citizens about 60 million euros every year on average, with more than 706,000 applications rejected across the continent in 2024.

The report concludes that Africa's mobility and connectivity gaps are not just technical problems but strategic ones. It says that improving movement across the continent would strengthen regional integration, expand employment opportunities for Africa's growing youth population and improve the continent's sovereignty and economic autonomy.

University of Gondar, Mastercard Foundation scholars advance disability inclusion

By our staff reporter

A decade-long partnership between the University of Gondar, Queen's University in Canada, and the Mastercard Foundation Scholars Program is being hailed as a major step forward for disability rights and inclusive higher education in Ethiopia.

The collaboration was highlighted this week during a forum marking the program's 10th anniversary, where university leaders and scholars reflected on how the initiative has helped reshape access to education for persons with disabilities and youth from underserved communities.

The need is significant. Studies indicate that about 20.6 million Ethiopians, or 19.7 percent of the population, live with functional disabilities, while at least 6 million face severe limitations that require the assistance of others. A separate study by the Policy Studies Institute found that disability is particularly widespread at the household level in Tigray and Amhara, where

30.1 percent and 25.8 percent of households, respectively, include at least one member with a disability.

Against that backdrop, the University of Gondar says the partnership has helped turn the institution into a center of "inclusive excellence." More than 450 Mastercard Foundation Scholars, including students with disabilities and youth from underserved backgrounds, have completed undergraduate and graduate studies at the university.

University officials say the impact has gone beyond enrolment figures. More than 60 faculty members have been supported to pursue advanced studies at Queen's University in Canada, returning with master's and doctoral degrees in fields such as occupational therapy, rehabilitation sciences, engineering, and nursing. The university says these academics are helping build a more sustainable and inclusive system for future generations.

One of the most notable

milestones came in 2021, when the partnership helped launch Ethiopia's first Bachelor of Science in Occupational Therapy program. The initiative is seen as a significant step toward building a new professional field in the country and expanding services for persons with disabilities.

For alumni like Zelalem Dessalegn, the program has had a transformative impact. Dessalegn, now the founder of the Grand Assistive Technology Center, said the scholarship gave him more than a degree.

"The Mastercard Foundation program has given me more than just a degree; it created a platform for me to be a voice for others like myself," he said. "By being part of Ethiopia's first generation of Occupational Therapists, I am transforming my personal life experience into professional service, restoring independence and dignity to my community."

The partnership has also contributed to research and knowledge-sharing

in the sector, producing more than 47 international research articles on inclusive education and community-based rehabilitation. This week, a new Knowledge Mobilization Toolkit was launched to help turn research findings into practical support for communities.

In addition, more than 175 scholars have been trained in Community-Based Rehabilitation, helping shift the country's approach to disability from a purely medical model to one that emphasizes community participation, self-sufficiency and dignity.

University of Gondar President Asrat Atsedeweyn said the collaboration has reshaped the institution's mission and long-term outlook.

"By building faculty capacity, designing meaningful educational programs, and increasing the number of students with disabilities, we are building a sustainable and inclusive legacy that will serve Ethiopia's future generations," he said.

UN report says forest progress is mixed as deforestation and financing gaps persist

By our staff reporter

Forests remain essential to climate stability, biodiversity and livelihoods, but the world is still falling short of the action needed to halt deforestation and sustainably manage forest resources, according to the United Nations' Global Forest Goals Report 2026.

The report, published by the UN Department of Economic and Social Affairs and the UN Forum on Forests Secretariat, says progress toward the six Global Forest Goals has been uneven. While some areas show positive momentum, the UN warns that forest loss, degradation and underinvestment continue to undermine global efforts to meet the 2030 target.

The report says forests are under growing pressure from deforestation,

rising temperatures, economic uncertainty and geopolitical divisions. It notes that the UN Strategic Plan for Forests 2017–2030 provides the framework for collective action to end deforestation, restore degraded landscapes and protect the social and economic benefits forests provide.

According to the report, progress is particularly weak in the effort to stop forest loss, especially primary forest loss. It says Global Forest Goal 1 is only seeing mixed progress, with action needed to halt deforestation more quickly. At the same time, the report says financing for sustainable forest management remains far below what is required, even though some countries have expanded restoration efforts and improved governance.

The report also says forests remain central to livelihoods

and poverty reduction, but that progress on improving the lives of forest-dependent communities is insufficient. It says forest-dependent people remain vulnerable to extreme poverty, while access to markets, finance, skills and secure tenure remains limited in many places.

On the more encouraging side, the UN says protection and management planning have improved in many regions, with Global Forest Goal 3 showing comparatively good progress, though still uneven across forest types and geographies. The report also says some progress has been made on policies, strategies and institutions for sustainable forest management, as well as on forest-related monitoring and stakeholder participation.

But the financial picture remains troubling. The report says funding for sustainable forest management

is still far below global needs and that diversifying sources of finance remains a challenge. It calls for stronger partnerships, better governance and greater access to innovative financing mechanisms if countries are to protect forests at scale.

The report also highlights persistent problems with illegal logging, fragmented institutions and weak cross-sector coordination. It says forest issues are often treated as secondary in land-use decisions, even though they are closely linked to climate, biodiversity, food security and economic resilience.

UN Secretary-General António Guterres said forests are among the planet's most vital natural assets because they support livelihoods, biodiversity and climate regulation. He warned that they face mounting threats and called for urgent measures

to expand protected forests, increase funding and strengthen cooperation across sectors.

The report comes at a time when global forest governance is under pressure from compounding crises, including climate impacts, biodiversity loss and fiscal constraints. Yet it also points to signs of progress, including stronger national forest inventories, broader use of science and technology, and growing efforts by Indigenous Peoples and local communities to protect and restore forest landscapes.

The UN says the findings should serve as both a warning and a roadmap. If countries are to meet the Global Forest Goals by 2030, the report concludes, they will need scaled-up ambition, stronger institutions, more finance and sustained political commitment.



International Coffee Partners: 25 Years of Commitment for Resilient Coffee Farming Families and Communities

Hamburg, March 31, 2026: International Coffee Partners (ICP) – comprising Delta Cafés of Portugal, Franck of Croatia, Joh. Johansson Kaffe of Norway, Lavazza of Italy, Lö@ergs of Sweden, Neumann Kaffe Gruppe of Germany, and Tchibo of Germany – celebrates its 25th anniversary this year. In 2001, during the devastating coffee crisis, a group of dedicated European coffee companies decided to cooperate pre-competitively to support resilient coffee farming and improve the livelihoods of smallholder farming families. In the past 25 years, the six ICP shareholders have invested 25 million Euros in ICP activities mobilizing additional resources from donor organizations and other partners for fostering effective solutions that lead to meaningful change.

25 Years of Meaningful Change

In 2026, ICP is marking 25 years of continuous support for smallholder farming families and communities. Back in 2001, ICP has embarked on a continuous learning journey with its project work based on the realities of smallholder farmers with all their complexities and needs. The idea is to understand the farmers' perspectives, meet their expectations, and encourage their ownership. This led to the development of a holistic approach in which ICP focuses its activities not only on productivity and quality of coffee but truly emphasizes the comprehensive livelihood situation of smallholder families addressing family business, farmer organizations, climate resilience, youth engagement, gender equity and equal participation of women and men in decision making.

"Our partnership has invested 25 million Euros in ICP activities in the past 25 years promoting meaningful change", says Rui Miguel Nabeiro, Chair of the Steering Committee of International Coffee Partners. "Making coffee farming resilient and securing a more prosperous future for farmer families and communities are issues we all need to work on together. It was and it is clear to us that by bundling know-how and resources among us and with farmer communities we can achieve more."

Back in 1999, Michael R. Neumann began working towards a joint development initiative, which led to the foundation of ICP in 2001. The basis was responsible family entrepreneurship on the part of the European shareholders, with the aggregation of each individual shareholder's sustainability efforts into one package offering clear advantages.

"It is impressive to realize that its entrepreneurial and ethical approach bore fruit for 25 years in 2026. This exemplifies how consistent and collaborative efforts can lead to meaningful holistic change for the benefit of our partners, the smallholder coffee farming communities in Africa and many other countries", says Michael R. Neumann.

Impact on the Ground: Improved Coffee Farming and Livelihoods

Since 2001, more than 125,700 farming families have been engaged in ICP projects in 13 coffee producing countries. Sustainable agricultural practices and diversified production systems at the farm level have supported smallholder families to improve coffee farming. Tools and practices to support adaptation have enhanced the resilience of farming families in the face of changing climate conditions. Smallholder farmers have been supported in growing additional crops to diversify their production for their own food security and to successfully market their products to generate additional family income, and improve their livelihoods.

"Over the past decade, ICP projects in the Amhara region have

pioneered an integrated approach that goes beyond supporting smallholder coffee production. By combining climate-smart coffee production practices, strengthened cooperative governance, youth empowerment, and the Gender Household Approach, the projects have contributed to building more resilient and sustainable smallholder coffee-farming households and communities."- Rahel Adugna, Co-Country Manger, Hanns R. Neumann Stiftung Ethiopia

To this end, working towards establishing and professionalizing farmer organizations and cooperatives has turned out crucial as they provide member farmers access to relevant services and competitive markets. Since 2001, ICP has worked with more than 2,700 farmer organizations across its project regions, supporting the establishment of new organizations and the further development of existing ones.

With designated trainings, women and youth have been strengthened to participate in decision-making at all levels and become change agents in their communities. In 2025, 22% of all training participants were young farmers aged 18 to 35, and 45% were women.

As part of a long-term and global partnership, all ICP projects are implemented by Hanns R. Neumann Stiftung (HRNS), currently in Brazil, Ethiopia, Honduras, Indonesia, Tanzania, Uganda.

"In Indonesia, ICP operates not as a stand-alone project, but as a catalyst for strengthening the farmers' position in the coffee sector. The most important learning from the Indonesia experience is that inclusive, long-term engagement is essential to achieve structural change in the coffee sector", says Arman Ginting, Co-Country Director HRNS Indonesia. "When ICP engagement began in the regions where we work, coffee sourced from these areas was widely perceived as second-class, characterized by low and inconsistent quality. At that time, few companies were willing to source directly from farmers or cooperatives. Today, the situation has changed fundamentally. Many cooperatives effectively bridge farmers and export companies."

Long-Term Commitment and Sustainable Transformation

In the face of falling yields, rising costs, and growing global uncertainty, ICP remains a withdrawn altogether in several countries. These developments highlight the urgency of long-term action and pre-competitive investment.

"ICP remains committed to its long-term approach and continues contributing to the sustainable transformation of the coffee sector", says Rui Miguel Nabeiro. "By sharing experiences and knowledge gained together with farming families and other sector stakeholders, we provide evidence of what can be achieved when pressing issues in coffee communities and landscapes are addressed pre-competitively and collectively."

About International Coffee Partners

(ICP) is a pre-competitive partnership of the leading family-owned European coffee companies, Delta Cafés of Portugal, Franck of Croatia, Joh. Johansson Kaffe of Norway, Lavazza of Italy, Löfbergs of Sweden, Neumann Kaffe Gruppe of Germany, and Tchibo of Germany. It supports smallholder coffee farmers to improve their livelihoods by becoming more competitive, based on sustainable practices. In doing so, ICP aims at contributing to a fair and sustainable coffee sector in all coffee-producing countries. Since 2001, ICP has already worked with more than 125,700 smallholder farming families in 13 countries.

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alexandra.guentzer@hrnstiftung.org



ከወለድ ላይ የባንክ አገልግሎት
خدمة من غير الفوائد البنكية



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Spotlight

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PHOTO: Anteneh Aklilu

UNECA to host regional meeting in Lomé to accelerate AfCFTA implementation

The United Nations Economic Commission for Africa (UNECA) has announced a significant regional meeting in Lomé, the capital of Togo, aimed at addressing obstacles to the implementation of the African Continental Free Trade Area (AfCFTA) and streamlining trade exchanges. Scheduled for May 21 and 22, 2026, this meeting specifically seeks to elevate trade connectivity between North and West African nations.

Organized by UNECA's African Trade Policy Centre and its sub regional offices, this platform will evaluate the successes achieved in the AfCFTA implementation process thus far. Additionally, it is expected to facilitate the exchange of best practices among member states, identify persistent trade bottlenecks, and design accelerated measures to bring the agreement into full operational status.

AfCFTA shift to full implementation phase

Wamkele Mene, Secretary-General of the African Continental Free Trade Area (AfCFTA), announced at the 12th Africa Investment and Trade Forum (AFIC12) in Algiers that the continental trade agreement has concluded its years-long negotiation phase and officially transitioned into active trade operations. During the forum, the Secretary-General confirmed that legal frameworks and trade mechanisms (operational frameworks) have now been fully put into effect.

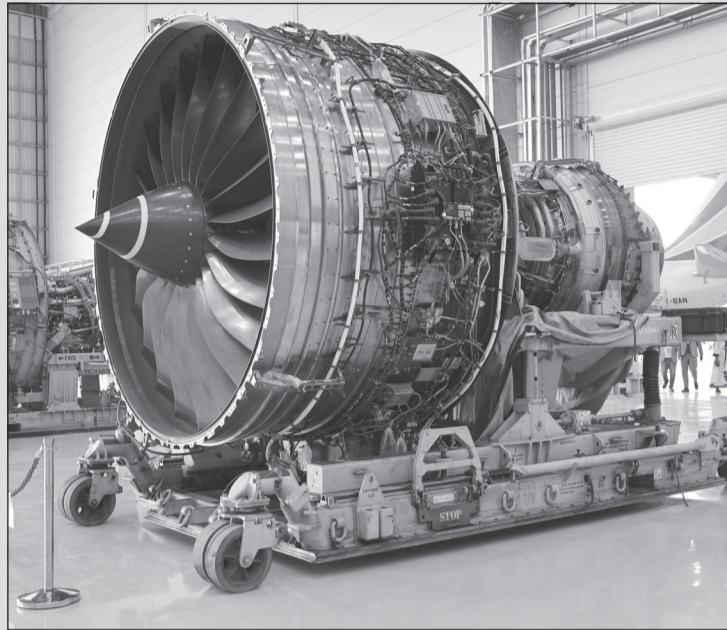
The trade laws that African nations have been discussing and negotiating for a long period have now reached a conclusion and are being implemented on the ground. Wamkele Mene stated, "AfCFTA is no longer just a forum where negotiations are discussed; rather, it is a practical phase where instruments intended to streamline trade exchange and boost private sector participation have entered into operation." This shift is seen as a critical milestone in the continent's history, marking a major transformation and the realization of economic integration.

Ethiopia expands AfCFTA trade reach to Kenya, Somalia, and South Africa

In a strategic move to implement the African Continental Free Trade Area (AfCFTA) agreement, Ethiopia has officially announced the expansion of its trade ties to Kenya, Somalia, and South Africa. This step marks a new milestone in the country's efforts to capitalize on an African market of more than 1.4 billion people.

According to a high-level discussion held yesterday, May 12, 2026, between the Ministry of Finance, the Ministry of Trade and Regional Integration, and the Development Partners Group (DPG), Ethiopia began exporting products to these specific countries under the continental free trade framework as of October 2025.

PLANE ENGINE



SHEMANE



NEW TRANSPORT MODE



AfCFTA targets \$20.5 billion pharma import bill in major push for local manufacturing

The Secretary-General of the African Continental Free Trade Area (AfCFTA), Wamkele Mene, has called for the urgent acceleration of continental integration to bolster Africa's pharmaceutical manufacturing ambitions and reduce the continent's heavy reliance on imported medical products.

According to the Secretary-General, the current annual expenditure of \$20.5 billion on pharmaceutical imports—including medicines, diagnostics, and vaccines—is "completely unacceptable" and poses a significant burden on the continent's economy. He emphasized that streamlining trade systems and harmonizing legal frameworks are essential steps to curbing this dependency.

UN and AU call for end to foreign interference in Sudan

The United Nations and the African Union emphasized the importance of finding political solutions to conflicts across Africa and ending foreign interference while securing permanent funding for peace operations on the war-weary continent. A senior African Union official stated that the crisis in Sudan requires an approach that links security with development. The 10th High-Level Dialogue between the African Union and the United Nations concluded in Addis Ababa on Wednesday with a joint declaration to strengthen cooperation in security, development, and human rights. African Union Commission Chairperson Mahmoud Ali Youssouf highlighted the importance of funding African peace operations, noting that the war in Sudan and crises in the Sahel and Horn of Africa require a nexus between security and development. Youssouf warned against external interference and the instability of funding for African peace missions.

Macron ends Africa trip in Ethiopia with focus on UN Reform and inclusive governance

French President Emmanuel Macron on Wednesday concluded his Africa visit with talks in Ethiopia that covered, among other issues, the longstanding question of Africa's representation on the U.N. Security Council. Macron held talks with Ethiopian Prime Minister Abiy Ahmed and later met with African Union Commission Chairperson Mahamoud Ali Youssouf and U.N. Secretary-General António Guterres, and together they discussed inclusive international governance. The leaders "recognized the need for African representation," according to readout shared from the meeting. Macron, who visited Egypt, Kenya and Ethiopia during his Africa trip, had called for better representation of Africa in international institutions such as the U.N. Security Council. After the meeting between Macron and Abiy, a new loan funding agreement worth \$63.9 million for Ethiopia's green energy investment and digitalization program was announced.

Capital NEWS IN BRIEF

Macron Tours East Africa Amid Push to Redefine France's Role in Africa

French President Emmanuel Macron has started a tour of East Africa as Paris seeks to rebuild its influence on the continent after a series of setbacks, especially in its former West African colonies. Macron began the three-country tour in Egypt on Saturday, which will also take him to Kenya and Ethiopia. He will cohost a summit in English-speaking Kenya on Monday and Tuesday as France seeks to redefine its role in Africa, moving away from its postcolonial role towards closer cooperation. The summit will bring together African leaders and business executives, with several agreements between French and Kenyan companies set to be signed during the visit to boost economic and commercial cooperation. The "Africa Forward" summit will be the first in an Anglophone country attended by Macron since he took office in 2017. The French president will wrap up his tour in Addis Ababa on Wednesday, where he will hold meetings with Ethiopian officials and take part in talks at the African Union headquarters on peace and security in Africa.

— Al Jazeera

Somali Piracy Threatens Ships Rerouted From Middle East

... half the vessels bound for Europe from Asia and the Gulf were bypassing the Red Sea and Suez Canal due to earlier strikes

by the Iran-backed Houthis. Faced with the threat of attacks around the Bab el-Mandeb Strait, the narrow chokepoint between the Red Sea and the Gulf of Aden, major shipping firms opted instead for the long detour around southern Africa. This diversion adds two to three weeks and thousands of nautical miles to the journey, taking ships right past Somalia's coastline — the same waters where Somali pirates staged a multiyear campaign of hijackings that peaked in 2011. Sporadic incidents have been reported ever since. That stretch of sea is now seeing piracy return with a vengeance, with three ships hijacked off Somalia and nearby Yemen in the past three weeks alone. As of May 8, 2026, the Honour 25 and Eureka oil tankers and the cargo ship Sward all remain under pirate control. Experts believe that organized crime groups in Somalia are taking advantage of the Iran war to launch hijackings, as international naval patrols, first deployed in 2008 to counter the pirates, have been stretched thin by current events around Hormuz and the Red Sea.

— DW

Sudan Was Already at War and Hungry. Now Its Farmers Are Hit by Another Conflict"

Al-Hassan and other farmers in Sudan are bracing for an expensive planting season in the weeks ahead. Some told The Associated Press they are reducing

production or not planting at all — dangerous news for a country where three years of war have left millions hungry. The Iran war has "affected everything related to agriculture," al-Hassan said as he and others pulled onions from the ground. They had spent two months clearing the weed-choked land, "plowed the soil and we said God bless, and even then we struggled so much, one had to sometimes skip a meal." He and 10 other farmers who work his land said they can't handle agricultural costs without government support, forcing cuts in production and rationing of fertilizer on his farm that also produces potatoes and tomatoes. ... WFP has said its Sudan-bound food assistance shipments are traveling 9,000 kilometers (5,500 miles) farther to reach their destination, adding costs and time. That's in part because many vessels also avoid the Bab el-Mandeb Strait at the southern end of the Red Sea, another crucial waterway, according to WFP shipping chief Henrik Hansen. Iranian-backed Houthi rebels in Yemen have threatened some shipping there.

— AP

UN Warns Drone Attacks Drive Surge in Civilian Deaths in Sudan

The United Nations human rights chief warned on Monday that widening and intensifying violence in Sudan, as well as the rising use of drones, could lead to more death and displacement. "The international community is on notice that, unless action is taken without delay,

this conflict is on the cusp of entering yet another new, even deadlier phase," the high commissioner for the U.N. Human Rights Office, Volker Turk, said in a statement. Turk warned that armed drones have now become the leading cause of civilian deaths. Drone strikes accounted for 80% of all conflict-related civilian deaths, with at least 880 people killed by an unmanned aerial vehicle between January and April this year, according to OHCHR data. Most were recorded in the Kordofan region. Twenty-six civilians were reportedly killed following drone strikes on Al Quz, in South Kordofan, and near El Obeid, in North Kordofan, on May 8, according to OHCHR.

— Reuters

Term of the Day

PREFERRED STOCK

» Definition

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INTERVIEW

“COUNTRY OWNERSHIP BEGINS WITH WOMEN’S LEADERSHIP”



Ethiopia’s ongoing effort to strengthen its health system, the conversation is shifting from policy frameworks to practical ownership, from expansion to equity. Dr. Tsion Terefe Abeme, Program Development Manager at Orbis International, reflects on what it takes to translate ambition into sustained results. In this wide-ranging interview with Capital, she discusses the meaning of genuine country ownership, the central role of women in leadership, and how financing, flexibility, and trust at local levels can transform the health workforce into a more equitable, responsive, and resilient system. Excerpts;

Capital: Ethiopia recently hosted dialogues on building a “competent, responsive, and equitably distributed” health workforce. From your vantage point, what does genuine country ownership of the public health agenda look like in practice and not just on paper?

Dr. Tsion Terefe: As a woman and a public health professional, genuine country ownership of the public health agenda is something I understand through both evidence and lived experience. It goes beyond alignment with global commitments or the existence of national policies. In practice, it is reflected when priorities are shaped by local realities, financed increasingly through domestic resources, and implemented with real decision-making authority at regional and woreda levels. It also means translating global frameworks into locally driven solutions—designed, tested, and refined by national institutions and frontline health workers who understand community contexts.

From my perspective, ownership also becomes most authentic when women’s leadership is recognized and institutionalized. Women carry much of the health workforce and remain closest to communities, often bridging service delivery, accountability, and trust. Opening up leadership and ownership to women strengthens inclusion, relevance, equity, and sustainability in public health programs.

Ultimately, genuine country ownership is achieved when communities—especially women—are not treated as passive beneficiaries, but as co-owners of health outcomes, actively shaping priorities and holding systems accountable for results.

Capital: Over the past decade, Ethiopia has expanded training institutions, formalized health extension workers, and improved licensure systems. Where do you see the biggest gaps now—in numbers, skills, or distribution—and what are the first three things you would change if you could?

Dr. Tsion Terefe: From where I stand, the biggest gaps in the health workforce are no longer about absolute numbers, but about distribution and skills mix. Rural, pastoralist, and fragile settings remain systematically underserved, while many health workers are not adequately equipped to respond to evolving health needs such as non-communicable diseases, mental health conditions, and public health emergencies. These gaps directly affect equity, quality of care, and system resilience.

If I could change three things, first, I would redesign incentives for rural



and hardship postings by combining financial packages with clear career progression pathways and housing or social support. Second, I would prioritize sustained investment in continuous professional development, particularly for mid-level and frontline cadres who carry the bulk of service delivery. Third, I would strengthen supportive supervision and mentorship systems, with specific attention to women and newly deployed workers, recognizing that technical competence and wellbeing are both critical for retention and performance.

Capital: The new HRH Strategic Plan 2024–2030 sets ambitious targets. Are there any bottlenecks to achieving it, and how can these be addressed?

Dr. Tsion Terefe: From my

experience, there are clear bottlenecks to fully achieving the HRH Strategic Plan 2024–2030. One of the biggest challenges is financing, especially when it comes to implementation at regional and woreda levels, where plans often exist but resources fall short. Another key gap is health workers being trained without a clear pathway for deployment or long-term support. In addition, many regions and woredas still have limited capacity to absorb and manage health workers, even when positions are approved.

Addressing these challenges requires practical shifts rather than new plans. Budgets need to better reflect health workforce priorities, and stronger coordination across ministries and institutions is essential. Progress will depend

on how well national ambition is matched with local capacity and trust.

Capital: Can you share a concrete example where a decision taken closer to the community led to better health outcomes?

Dr. Tsion Terefe: From what I have seen in practice, community-level decision making can lead to clear improvements in health outcomes. In several woredas, health centers and kebeles were allowed to adjust outreach schedules based on seasonal mobility, particularly in communities where families move for work or pastoral activities. When services were planned around how people actually live, rather than fixed timetables, access to care improved noticeably.

In these settings, Health Extension

INTERVIEW

Workers worked closely with community women's groups to identify the best times and locations for maternal and child health services. As a result, missed appointments dropped significantly and service uptake increased. This is a clear example of how decisions made closest to the communities they serve are often the most practical and effective, especially when women are involved in identifying solutions and shaping how services are delivered.

Capital: Ethiopia's health workforce still faces inequitable distribution and productivity challenges. How should decision-making power and resources be rebalanced between federal, regional and woreda levels to address this?

Dr. Tsion Terefe: From my perspective, decision-making power needs to be more deliberately balanced across all levels of the health system. Federal leadership plays a critical role in setting national policy direction, standards, and equity safeguards. However, regions and woredas need greater autonomy over practical issues such as health worker deployment, incentive structures, and day-to-day supervision, where local context matters most.

For this shift to work, resources must follow responsibility. Without adequate fiscal and managerial space at subnational levels, accountability remains symbolic.

Capital: The dialogues highlight the need for "data-driven decision-making." Where are we under-using data right now in Ethiopian public health, and what would a more evidence-driven culture of decision-making actually look like?

Dr. Tsion Terefe: Data is one of our most underused assets in strengthening the health workforce. We collect large amounts of information, but it is rarely used to guide deployment decisions, performance management, or workforce planning. In many cases, data remains fragmented across systems or is used mainly for upward reporting, rather than for solving real problems at facility and woreda levels.

A truly data-driven approach would look different in practice. It would mean routinely using data on Human Resources for Health (HRH) at facility and woreda levels to inform decisions on postings, promotions, and training opportunities. It would also require creating safe and supportive environments where data is used for learning and improvement. When health workers and managers trust data and see it linked to meaningful action that addresses the challenges on the ground, it becomes a powerful tool for improving performance, motivation, and accountability across the system.

Capital: Financing is repeatedly cited as a constraint. Beyond "more money," what specific health financing reforms would most improve recruitment, performance and retention of frontline workers?

Dr. Tsion Terefe: Improving health workforce financing in Ethiopia is not only about increasing the overall budget, but about how resources are

designed and reach the frontline, especially in relation to women.

Beyond more money, financing reforms must recognize that women make up the majority of Ethiopia's health workforce—particularly health extension workers and midlevel cadres—yet often work in underserved areas with limited incentives and support. Financing mechanisms that ignore these realities risk reinforcing existing gender and geographic inequities.

First, performance-linked financing tied to quality and equity outcomes can encourage better care while recognizing the additional effort required in hard-to-reach communities. Second, targeted hardship and retention packages designed with the specific needs of women in mind, including safe housing, family considerations, and career progression—are critical for retention in rural and pastoralist areas. In addition, more predictable and decentralized operational funds are needed so facilities and woredas can respond to local workforce needs in real time.

Finally, strengthening women's participation in the health workforce by equipping them with the skills and resources they need to progress and lead, for example through coaching and mentorship programs such as WomenLift Health's Leadership Journey, is part of this equation. In the Ethiopian context, financing that empowers local managers—many of them women—to confidently lead and make practical decisions is essential for building a more equitable and responsive health system.

Capital: The Health Extension Program has been a flagship for community-based primary care. What needs to happen now to move from expansion to deepening quality and last-mile delivery, especially in hard-to-reach and fragile settings?

Dr. Tsion Terefe: Quality improvement, rather than simply adding more tasks, should guide this transition. As Ethiopia's Health Extension Program moves into its next phase, the focus must shift from expansion to quality, specialization, and sustained support. While the program has achieved wide coverage, future gains will depend on strengthening referral linkages, ensuring reliable access to essential supplies, adapting service delivery models for fragile and hard-to-reach settings, and upgrading the skills of Health Extension Workers (HEWs)—most of whom are women and who are the backbone of primary health care in Ethiopia.

Digital tools and stronger community partnerships can support their work, but only if HEWs are genuinely supported, respected, and protected within the system. This means investing in their training, safety, career progression, and wellbeing, particularly in rural and pastoralist areas. From my perspective, improving the quality of the program is inseparable from recognizing the value of women's labor and leadership at the community level and ensuring they have the tools and conditions needed to deliver high quality care.

Capital: From your experience, where does multisectoral collaboration work well today

and where does it still break down?

Dr. Tsion Terefe: Multisectoral collaboration works best in areas where roles and responsibilities are clearly defined and outcomes are shared. In Ethiopia, this is most visible in areas such as nutrition, WASH, and school health, where health, education, water, and local government actors have learned to work toward common goals at community level. When collaboration is anchored in practical service delivery and community needs, it becomes easier to align efforts and see real results.

However, collaboration often breaks down when accountability is unclear, priorities compete, and budgets remain siloed within individual sectors. Too often, coordination is reduced to periodic meetings without shared targets or joint responsibility for outcomes. Effective multisectoral action requires moving beyond coordination to true collaboration—where sectors agree on common results, align resources, and are collectively accountable for impact. From where I stand, progress depends less on creating new platforms and more on designing systems that reward shared outcomes, especially at regional and woreda levels where implementation actually happens.

Capital: How can Ethiopia better engage regions, professional associations and frontline workers themselves in co-creating solutions, rather than only consulting them after policies are drafted?

Dr. Tsion Terefe: Ethiopia can strengthen co-creation by moving beyond consultation toward genuine shared problem solving. Too often, stakeholders downstream are engaged after key decisions have already been made. Real collaboration starts when regions, professional associations, and other national actors are involved early in policy design, helping to shape priorities based on implementation realities rather than reacting to finalized plans.

In practice, co-creation also means piloting reforms at local level before scaling them nationally and establishing structured feedback loops with frontline workers—many of whom are women delivering services in challenging contexts. When their experiences inform course corrections, policies become more realistic and effective.

Ultimately, trust grows when stakeholders see that their voices influence decisions and outcomes, not just validate processes that are already predetermined.

Capital: Many health workers feel over-stretched and under-recognized. What are the most impactful, realistic steps Ethiopia could take in the next 2–3 years to improve motivation and well-being of its health workforce?

Dr. Tsion Terefe: Improving the motivation and well being of health workers over the next two to three years requires realistic and focused actions rather than large scale reforms. A critical first step is improving working conditions and safety, particularly for women, who make up much of Ethiopia's frontline health workforce and often



work in challenging environments. Feeling safe, supported, and valued at work directly influences performance, retention, and trust in the system.

Capital: Conflict, displacement and climate emergencies are reshaping service needs in parts of Ethiopia. How should health workforce planning and deployment adapt to this new risk landscape?

Dr. Tsion Terefe: Traditional static staffing models are simply not sufficient in settings affected by instability or recurrent emergencies. Planning needs to prioritize mobile health teams, surge staffing mechanisms, and cross-training of health workers so they can adapt quickly to changing needs, especially in fragile and hard-to-reach areas. Ethiopia must become far more flexible and risk-informed to respond effectively to conflict, displacement, and climate-related shocks.

Equally important is deploying health workers from affected communities whenever possible, as they understand the context and are more likely to remain during crises. Women leaders—who often manage health responses at community level, particularly during displacement and climate shocks—should be central to this planning. Building resilience in the health workforce is not just a technical task; it requires

recognizing and strengthening the leadership already present at community level.

Capital: If you had one message for political leaders and one message for community leaders about "country ownership" of health, what would you tell each of them?

Dr. Tsion Terefe: To political leaders: Country ownership means investing in people and systems not just delivering projects. It requires trusting regions and woredas with real authority, ensuring they are adequately funded to implement priorities, and measuring success by improvements seen at community level. Ownership becomes meaningful when national leadership enables local action and holds itself accountable for real health outcomes, not just plans or reports.

To community leaders: Health is not something delivered to communities; it is something built with them. Your leadership is central to creating trust, accountability, and lasting impact. When communities, especially women leaders, are actively involved in shaping and sustaining health services, systems become more responsive and resilient. Strong community leadership is not an add-on to country ownership; it is its foundation.



ETHIOPIAN CREATIVE INDUSTRY CELEBRATES HISTORIC MILESTONE WITH MAJOR WINS AT THE 12TH AMVCA IN LAGOS

The Ethiopian creative sector has achieved a significant breakthrough on the continental stage, securing two prestigious trophies at the 12th Africa Magic Viewers' Choice Awards (AMVCA) held in Lagos, Nigeria. As one of Africa's most prestigious platforms celebrating excellence in African film and television, the AMVCA provided a global spotlight for Ethiopian storytelling. The event brought together the biggest names in African film, television, and entertainment for a night of celebrating cinematic excellence and storytelling across the continent.

The night's historic victories were headlined by two standout productions featured on Abol TV, the dedicated Ethiopian content channel on DStv. The anthology series *Addis Fikir*, directed by Leul Shoaferaw, was honoured with the award for Best Indigenous Language Film (East Africa). This recognition highlights the series' artistic quality and its success in capturing the vibrant, modern spirit of Addis Ababa through its unique storytelling format. In the unscripted category, the documentary series *Out N' About* (Harar), produced by Bruk Yibrah, secured the win for Best Series (Unscripted), recognized for its immersive and authentic portrayal of one of Ethiopia's most iconic cultural landmarks.

Beyond these winners, the series *Gizat* also earned recognition among the final nominees, contributing to a record-breaking



total of three local productions earning six nominations. These nominations showcased the depth of Ethiopian talent across multiple disciplines, including a high-profile nod for Best Writing in a TV Series for *Addis Fikir*.

These achievements serve as a powerful recognition for the entire Ethiopian

creative industry, signaling that local content has reached international standards of excellence. The success of these productions on Abol TV underscores its pivotal role as an industry enabler. By exclusively promoting 100% original, indigenous Ethiopian content, Abol TV has moved the sector beyond foreign adaptations and



toward the creation of high-end, home-grown intellectual property. As a dedicated local channel on the DStv platform, Abol TV continues to empower professionals by investing in industry-quality content, providing a vital stage for Ethiopian actors, directors, and technicians to showcase their craft to millions of viewers across Africa.

This milestone is expected to catalyze further growth within the domestic industry, encouraging creators to continue pursuing high-quality, professional productions. The success at the 12th AMVCA has proven that Ethiopian stories, told with authenticity and professional rigor, resonate deeply with audiences far beyond the nation's borders, marking a new era of pride and potential for the country's filmmakers and the broader creative ecosystem.

LOOTED EMPEROR TEWODROS ARTIFACTS RETURNED AFTER 158 YEARS

Priceless artifacts belonging to Emperor Tewodros II, looted by British forces during the 1868 Battle of Maqdala, have been returned to Ethiopia after more than a century and a half, marking a significant milestone in the country's cultural restitution efforts.

The items were formally handed over in a ceremony attended by senior government officials, representatives of the Ethiopian Heritage Authority, members of the Ethiopian National Defense Force, the Ancient Ethiopian Patriots' Association, and invited dignitaries.

Among the repatriated artifacts are a lock of the emperor's hair, a fragment of the blood-stained shirt he wore at the



time of his death, and a gold bracelet. The items had been held at the King's Own Royal Regiment Museum in Lancaster, United Kingdom, and were returned following months of negotiations

between Ethiopian authorities and the museum's trustees.

Abebaw Ayalew, Director-General of the Ethiopian Heritage Authority, described the return as a "historic victory" with deep symbolic

significance.

"The return of the physical relic of Emperor Tewodros, the architect of modern Ethiopia, carries profound spiritual and historical meaning beyond its material value," he said, noting that the process involved eight months of negotiations and verification efforts.

Experts conducted extensive research to authenticate the artifacts. A cloth fragment previously catalogued as a "handkerchief" was confirmed to be part of the shirt worn by the emperor when he died at the Maqdala fortress in April 1868. The verification drew on historical photographs, personal diaries, and military records from British soldiers present at the time.

Anthropologist Alula

Pankhurst, a member of the Heritage Restitution Committee who played a key role in the recovery process, emphasized the unique importance of the returned relics.

"There is no confirmed photograph of Emperor Tewodros; existing images are artistic renderings," he said. "This lock of hair is therefore an irreplaceable physical link to the emperor's identity."

Dr. Robin Jackson, Chairman of the King's Own Royal Regiment Museum Trust, said the institution was pleased to facilitate the return, describing it as a contribution to strengthening cultural and diplomatic ties between Ethiopia and the United Kingdom.

The Paradox of Extrajudicial Killing: Eliminating the Father While Assisting the Family

■ Alazar Kebede

Extrajudicial killing represents one of the gravest contradictions within modern governance. States that publicly commit themselves to constitutionalism, human rights, and the rule of law sometimes resort to unlawful killings in the name of public security, counterterrorism, or crime control. Yet, paradoxically, those same states or institutions frequently provide humanitarian assistance, compensation, rehabilitation, or social welfare support to the families left behind by the deceased. The father is eliminated as a "threat," while his widow and children are later treated as vulnerable citizens deserving protection. This contradiction reveals not merely a legal inconsistency but also a profound moral crisis within state power.

Extrajudicial killing refers to the deliberate killing of an individual without judicial process or legal sanction (United Nations, 2020). Such acts are commonly justified under the language of national security, anti-drug campaigns, counterinsurgency, or emergency policing. Governments often portray the victim as dangerous, criminal, or subversive. However, once the father or primary breadwinner is killed, authorities may simultaneously recognize the humanitarian consequences for his dependents. Relief funds, educational assistance, psychosocial counseling, or reintegration programs are then introduced for surviving family members. The state thus occupies two opposing positions at once: destroyer of the household's economic foundation and provider of post-trauma assistance.

This paradox becomes especially visible in societies experiencing militarized policing or prolonged conflict. In anti-drug operations, for example, security agencies may justify lethal force against alleged traffickers or gang members. Yet the death of a father often plunges entire families into poverty. Children leave school because household income disappears. Widows face social stigma and economic insecurity. Trauma, fear, and displacement become intergenerational burdens. International organizations and even governments then intervene with welfare programs designed to prevent deeper social instability (Amnesty International, 2021). In effect, institutions attempt to repair damage linked directly to their own coercive actions.

At the center of this issue lies the distinction between individual guilt and collective suffering. Liberal democratic theory insists that punishment should be individualized. Family members should not suffer for crimes they did not commit. This principle explains why states frequently justify assisting surviving relatives. Children, after all, are innocent. A wife cannot automatically inherit culpability because of her husband's alleged crimes. Humanitarian assistance therefore becomes an acknowledgment that justice must not evolve into collective punishment.

However, this reasoning also exposes the limits of state narratives surrounding extrajudicial violence. If the state genuinely recognizes that killing one man devastates an entire family system, then the act cannot be treated as isolated or surgically precise. The consequences extend beyond the intended target. The emotional and economic destruction experienced by dependents becomes an indirect but foreseeable outcome of the killing itself. Compensation or assistance programs implicitly acknowledge this broader harm.

Furthermore, humanitarian support following extrajudicial killing often serves political and strategic purposes rather than purely moral ones. Governments understand that abandoned families can become symbols of injustice. Public sympathy for widows and orphans may undermine confidence in state legitimacy. In conflict zones, marginalized children may later become vulnerable to radicalization or criminal recruitment. Assistance programs therefore function not only as

welfare mechanisms but also as tools of social control and political stabilization (Human Rights Watch, 2022). Aid becomes part of a broader governance strategy designed to contain resentment and preserve public order.

The contradiction also reveals a deeper tension between legality and legitimacy. Extrajudicial killings fundamentally bypass due process, which remains a cornerstone of modern legal systems. The right to a fair trial exists precisely to prevent arbitrary deprivation of life (International Covenant on Civil and Political Rights, 1966). When states circumvent judicial procedures, they weaken the moral authority upon which lawful governance depends. Attempts to support the victim's family afterward cannot fully restore that legitimacy because the original act remains outside legal norms.

Moreover, the psychological impact on surviving families cannot be resolved through material assistance alone. Financial compensation may provide temporary relief, but it rarely addresses grief, stigma, or fear. Children who witness or experience the violent death of a parent often carry long-term trauma affecting education, mental health,

and social trust. Widows may become economically dependent on the same institutions they perceive as responsible for their suffering. In such circumstances, humanitarian aid can appear deeply contradictory, even cynical. The state simultaneously assumes the roles of perpetrator and caretaker.

Defenders of aggressive security policies argue that governments face difficult realities. Violent criminals, insurgents, or terrorists may pose immediate threats that require decisive action. According to this view, assistance to families demonstrates moral maturity rather than hypocrisy. The state neutralizes a perceived danger while still protecting innocent dependents from unnecessary suffering. Security and compassion, proponents argue, are not mutually exclusive.

Yet this defense remains ethically fragile when applied to extrajudicial killing. Unlike judicial punishment carried out through established legal procedures, extrajudicial executions remove the safeguards designed to prevent abuse, mistaken identity, or politically motivated violence. Without due process, the state alone determines guilt and punishment. In such conditions,

humanitarian assistance may mitigate social consequences but cannot erase concerns regarding accountability, abuse of power, or violations of fundamental rights.

The paradox is therefore not simply administrative or legal; it is philosophical. Modern states seek simultaneously to project strength and humanity. They claim authority to use lethal force while also presenting themselves as guardians of welfare and dignity. Extrajudicial killing exposes the instability of this balance because it collapses the distinction between lawful justice and arbitrary violence. The subsequent assistance to families reflects an implicit recognition that human suffering cannot be neatly contained within the category of the "target."

This contradiction also challenges society's broader understanding of justice. True justice cannot depend solely on eliminating perceived threats. It must also uphold procedural fairness, accountability, and human dignity. When states bypass these principles, they risk normalizing violence as a substitute for law. Welfare assistance to surviving families may reduce immediate hardship, but it does not resolve the

structural conditions that produced the contradiction in the first place.

Ultimately, the paradox of extrajudicial killing and humanitarian assistance reveals the moral complexity of state power in the contemporary world. Governments may attempt to separate the alleged offender from his innocent dependents, but reality resists such neat divisions. The death of a father reverberates through an entire human network of relationships, responsibilities, and emotional bonds. To kill the breadwinner while later supporting the family is to acknowledge, however indirectly, that violence never affects only one person.

A society genuinely committed to justice must therefore move beyond reactive humanitarianism toward stronger adherence to due process, accountability, and the rule of law. Assistance to vulnerable families remains necessary and humane, but it should never become a substitute for legal and ethical governance. Otherwise, the state risks institutionalizing a cycle in which it first creates victims through unlawful violence and then seeks moral redemption through selective compassion.

Africa turns gold refineries into reserve diversification engines

■ By Bonface Orucho, bird story agency

Uganda's foreign exchange reserves have risen by nearly 70%, according to the Bank of Uganda, as the country combines capital inflows with a new strategy of purchasing domestically refined gold to diversify its reserve assets.

The shift reflects a broader trend across Africa, where central banks are increasingly linking gold refining and local value chains to reserve accumulation, thereby reducing reliance on traditional foreign-currency holdings.

According to Brian Ngule, an economist and lecturer at Makerere University, countries are "what we are seeing across Africa is a policy shift where gold is no longer treated purely as a trade commodity but increasingly as a strategic asset that links industrial policy, export value retention, and reserve accumulation."

The Bank of Uganda said the increase reflects "sustained foreign exchange inflows," including foreign direct investment tied to energy infrastructure and portfolio investment into domestic debt markets.

Data compiled from central bank disclosures and market estimates show reserves rising from about US\$1.5 billion in mid-2024 to close to US\$6 billion in 2025.

The recovery follows earlier pressure on external balances during periods of tighter global liquidity, when access to foreign currency weakened, and reserve buffers declined.

Alongside inflows, the central bank has introduced a domestic gold purchase programme as part of its reserve management strategy.

In a statement announcing the initiative, the Bank of Uganda said the programme is intended to "build and diversify Uganda's foreign exchange reserves portfolio by purchasing and processing domestically mined gold and including it in the foreign exchange reserves."

The programme, launched in April 2026, is structured as a three-year pilot under which the central bank will buy gold from licensed local producers in local currency at international market prices.

Separately, the central bank has signed contracts worth about US\$160 million with local refiners, including EuroGold Refinery Ltd and Feldstein Trading Limited, to supply domestically refined gold under the programme.

According to details of the agreement, initial purchases will include at least 100 kilograms of gold sourced from local refining operations, to promote value addition and reduce the export of unprocessed material.

Officials say the arrangement is part of a broader framework to strengthen local supply chains, improve transparency in gold trading, and retain a larger share of export value within the domestic economy.

The central bank also noted that the programme will "support the livelihoods of artisanal and small-scale miners," linking reserve management to domestic production and processing activity.

Uganda's gold sector has expanded significantly in recent years.

According to trade data cited in financial reporting, the country exported approximately US\$5.8 billion worth of gold in 2025, representing a 76% increase compared with the previous year.

While much of this gold is sourced from regional supply and refined domestically, the scale of exports has positioned gold as a major contributor to Uganda's foreign exchange earnings.

The introduction of a domestic purchase programme allows part of this flow to be retained within official reserves.

Across the continent, governments are moving to capture more value from gold.

Authorities in the Democratic Republic of the Congo have opened the country's first gold refinery in Kalemie, a facility that can process between 500 and 600 kilograms a month and support the rebuilding of monetary gold reserves through a state-backed trading framework.

Government officials in Mali have begun constructing a Russian-backed refinery with a planned 200-tonne capacity, describing the project as part of efforts to strengthen economic sovereignty and retain more value

domestically.

Rwanda has developed refining capacity in Kigali to process gold from across the region, while Angola and Guinea have also expanded or initiated refinery projects in recent years.

Uganda and South Africa have similarly invested in refining infrastructure, positioning themselves as processing hubs within regional gold supply chains.

The common pattern is a shift away from exporting raw or semi-processed gold toward domestic refining, tighter oversight of supply chains, and increased retention of export value.

This transition is also intersecting with reserve management strategies.

Across Africa, total reserves reached approximately US\$530 billion in 2025, up from about US\$480 billion in 2024, according to aggregated central bank and market data.

Gold's share of these reserves has increased to around 17%, compared with less than 10% between 2022 and 2023, while physical holdings rose from about 663 tonnes to an estimated 738 tonnes over the same period.

A 2023 survey by the World Gold Council found that a "substantial share" of central banks expressed concern about sanctions risk following the freezing of a significant portion of Russia's foreign exchange reserves.

The survey also pointed to increased interest in gold as a reserve asset due to its lack of counterparty risk.

Countries across Africa are adopting different approaches to this shift.

Authorities in Ghana have implemented a gold purchase and monetisation programme that has generated inflows while supporting foreign exchange buffers.

The central bank in Kenya has signalled plans to begin purchasing gold as part of reserve diversification.

Reserve levels continue to reflect country-specific pressures.

Data from the Central Bank of Nigeria shows that Nigeria's external reserves declined by about US\$731 million in the first three weeks of April 2026.

The central bank attributed the movement to foreign exchange

interventions, external debt servicing, and market demand for dollars, describing the changes as part of normal fluctuations within a market-driven system.

Despite the decline, officials said reserve levels remain above international benchmarks and continue to provide a buffer against external shocks.

Authorities in Namibia have focused on managing external debt obligations, including the redemption of a US\$750 million Eurobond, while reserves are projected to decline.

Reserves in Zimbabwe remain relatively low, estimated at US\$701 million, despite efforts to support monetary stability through a gold-linked currency framework.

Within this continental context, Uganda's reserve build reflects a combination of inflows and policy measures.

The Bank of Uganda has previously stated that foreign exchange reserves serve as a "stabilizing buffer" used to meet external obligations, manage currency volatility, and support imports.

The central bank has also noted that maintaining adequate reserves depends on sustained inflows and stable external financing conditions.

Market analysts have pointed to increased investor participation in government securities and early-stage capital linked to oil development as key contributors to recent inflows.

"Such flows are typically influenced by global interest rate conditions and broader investor risk sentiment," according to Ngule.

Uganda is expected to begin oil production later this decade, which officials have indicated could strengthen export earnings and support the external position over the medium term.

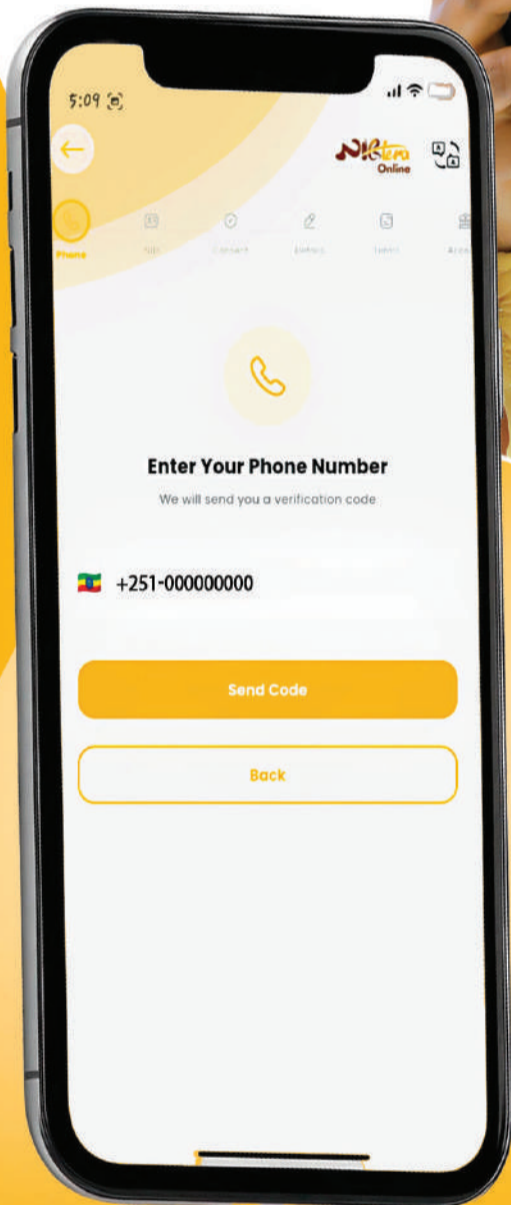
Until then, reserve accumulation is being supported by a mix of capital inflows and policy-driven diversification measures.

"Future changes in reserve levels will depend on the continuation of inflows, the implementation of the gold purchase programme, and developments in Uganda's export sectors, including oil," according to Ngule, the economist.



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Society

Strain on the diversified social web

By Gzachew Wolde

The future remains uncertain, but there are signs that the situation may improve. However, it is difficult to predict what will unfold. Despite this uncertainty, it is impossible to overlook the persistent signs of ethnic marginalization. This phenomenon, widely discussed, involves prejudice against individuals identified as outsiders or those perceived as foreign or different from the dominant ethnic community within politically organized regions.

In practice, this marginalization manifests as hostility and an 'us versus them' mentality directed at those considered outgroup members. These individuals share resources, culture, and religion in ethnically divided yet socially intermingled regions. Such attitudes foster broad discriminatory perspectives, negative stereotypes, and even hostile behaviors toward people viewed as outsiders in a society where one ethnic group claims dominance as the native social group.

The social cohesion in Ethiopia, built over time, forms a strong web that cannot be easily dismantled. However, this web has been strained since the EPRDF government implemented ethnic-based rule, which divided society along ethnic lines. Historically, this mix has provided essential elements for peaceful coexistence, fostering valuable interactions across various regions.

Cultural evidence and religious ties suggest that positive change may be on the horizon, potentially leading to a better future for society. Numerous examples worldwide demonstrate that remarkable achievements can arise from individuals who have resettled in different societies for various reasons. For instance, Albert Einstein, originally from Germany, taught at Princeton University in the U.S. Jeff Bezos, born in Albuquerque, New Mexico,

has Cuban ancestry, while Elon Musk, born in South Africa, immigrated to Canada in 1989 and then to the U.S. in 2001, where he has founded groundbreaking tech companies.

Ethiopian-born individuals have also made significant contributions globally. Gebisa Ejeta, who earned his PhD in the U.S. in 1974, developed drought-resistant and striga-resistant sorghum seeds, enhancing food security for millions in sub-Saharan Africa. Dereje Agonafer, a professor of Mechanical Engineering at the University of Texas at Arlington, has conducted renowned research on thermal systems and energy sustainability. Mulatu Astatke, known as the "Father of Ethio-jazz," blended Ethiopian music with jazz and studied in the UK and U.S.

Sifan Hassan, an Ethiopian athlete now competing for the Netherlands, won Olympic gold in the 5000m, 10,000m, and marathon, becoming the first woman to achieve this feat. Haile Gebrselassie, an Ethiopian long-distance runner, has multiple Olympic golds and world records and serves as a global ambassador for athletics. Derartu Tulu made history as the first Black African woman to win Olympic gold in the 10,000m in 1992. Mohammed Hussein Al Amoudi, an Ethiopian-Saudi billionaire, is a major investor across Africa and the Middle East.

These examples highlight just a few of the many high achievers on the global stage. Mo Farah, a Somali-born British runner who moved to the UK as a child, has become a dominant force in long-distance athletics. Immigrants often emerge as founders, innovators, and leaders across diverse fields, including sports, science, business, the arts, and public service.

Racism and anti-immigrant sentiment are fundamentally flawed ideologies that serve no constructive purpose. These attitudes work to maintain exclusive social categories,

leading to the political and social marginalization of individuals under the guise of ethnic federalism. Such marginalization disrupts peaceful coexistence and undermines societal achievements. Consequently, immigrants—descendants of those who arrived in a region for various reasons—face significant challenges, depriving both local communities and the world of the benefits these individuals can contribute.

Evidence consistently demonstrates that immigration can drive significant societal progress. Societies that embrace newcomers often experience improved prospects for the future. However, racism and anti-immigrant sentiment threaten these advancements. Ethnic federalism, in particular, can create strains within social networks. While immigration and cultural diversity enhance economic dynamism, innovation, and social richness, racism, xenophobia, and rigid ethnic-based politics can fracture communities and negate these benefits.

The central issue lies in the fact that host societies that provide pathways for immigrants tend to enjoy higher productivity, entrepreneurship, and cultural vitality. In contrast, those that do not often face conflict and disunity. When ethnic federalism serves as a justification for political and social marginalization, it disrupts peaceful coexistence and complicates the lives of long-established residents. This reflects the workings of anti-immigrant racism, which employs formal categories of ethnicity, citizenship, and legal loopholes to justify exclusion and inequality, ultimately suppressing the achievements typically associated with migration.

When ethnic or national identities are legally privileged over others, it marginalizes individuals deemed outsiders, even if their families have lived in

the area for generations or engage in intermarriage. This discrimination creates structural barriers that diminish social trust, economic productivity, and collective problem-solving.

Ethnic rationalization often relies on misguided assumptions about who truly "belongs" to a region, overlooking the reality that most societies are shaped by successive waves of migration. However, positive change is achievable when policies and public attitudes shift toward inclusion. Countries like Canada and New Zealand have successfully reduced anti-immigrant bias through multicultural policies and points-based immigration systems that prioritize contributions over origins.

Ethnic-based politics, particularly as seen in the ethnic federalism introduced by the EPRDF after 1991, can undermine social progress by dissecting communities into competing groups. Although the EPRDF aimed to empower marginalized populations, it often exacerbated divisions in societies with highly intermingled ethnic backgrounds.

The EPRDF's establishment of ethnic federalism through the 1995 Constitution sought to address historical grievances under centralized regimes by granting "Nations, Nationalities, and Peoples" self-determination rights, including secession under Article 39. This approach has led to ethnic insurgencies from groups like the Tigray, Oromo, and Somali.

This did not bring about the promised national unity; instead, it has emerged as a threat to the nation's sovereignty, as earlier politicians had warned during its formation. Ethnic politics have intensified conflicts, resulting in over 4.38 million people being internally displaced by mid-2024 due to clashes in regions such as the Oromia-Somali borders and Benishangul-Gumuz. This situation incentivizes

ethnic parties and regional elites to mobilize hardliners along identity lines, leading to violence, creating vulnerabilities for minorities, and resulting in fragmented security forces rather than fostering social cohesion.

While initial gains included infrastructure development under the EPRDF, the system has stalled progress by deterring investment amid insecurity and economic stress, as noted by the World Bank. In intermingled areas, such divisive governance fosters mutual suspicion, undermining broader social benefits like national unity and equitable growth. Critics argue that it creates a "lose-lose equilibrium" characterized by brinkmanship instead of cooperation.

The rising internal displacement, intensified ethnic conflicts, political incentives for hard-line mobilization, fragmented security forces, stalled development, and weakened social cohesion align with numerous academic and policy analyses published since 2018, including reports from the International Crisis Group, Amnesty International, and the World Bank.

Ethiopia has accumulated decades of direct experience with ethnic politics, which provides a foundation for assessing and implementing measures for better outcomes. Now seems to be the appropriate time to consider fundamental alternatives. Our extensive experience suggests that exploring different approaches may help alleviate the strains on our diverse social fabric and foster peaceful coexistence within our intermingled society.

You can reach the writer via gzachewwolde@gmail.com

Capital features a variety of independent voices; the opinions articulated in this column are the author's own and operate independently of our corporate viewpoint.

Why Africa must put women and youth at the center of clean energy transition

■ By: Judith Beatrice Auma Oduol, Keiso Matashane-Marite, Edna Akullq, Zuzana Schwidrowski

Africa's clean energy transition will only be fast, just, and investable if women and young people are treated as producers, workers, innovators, and decision-makers, and not merely as end users of clean energy solutions.

A pivotal moment for policy choices

Across the continent, energy poverty remains a defining constraint on inclusive and sustainable development. Around 666 million people globally still lack access to electricity, of which 85 per cent live in Africa, excluding North Africa, and nearly 730 million lack access to clean cooking energy, with serious consequences for health, education and livelihoods. Women and girls in rural and marginalised communities are the hardest hit, spending far more time than men collecting fuel and managing household energy, often at the expense of schooling, paid work and safety.

At the same time, Africa's demographics and renewable resource base create a historic opportunity. The youth population is projected to exceed 800 million by mid century, and a scaled up clean energy transition could generate over 26 million additional jobs by 2050, including more than 8.1 million in renewables. With the right policies, clean energy can become a driver of decent work, an enabler of a care economy, and a foundation for resilient, low-carbon growth.

Why gender- and youth-responsive policy matters

Evidence from ECA's forthcoming report, Engendering Africa's Clean Energy Transition, and the ARFSD 12 side event on "Advancing Africa's Clean Energy Transition: Policy Reforms for Expanded Access and Decent Jobs for Women and Youth" shows that the current trajectory is neither fully just nor inclusive. Women hold only about one fifth of jobs in African energy utilities and an even smaller share of technical roles, while young people remain underrepresented in formal energy decision making spaces.

These gaps are largely the result of policy and institutional choices. In several countries, laws still restrict women's employment in industrial sectors, while unequal property and inheritance rights limit their access to collateral and finance. Gender gaps in science, technology, engineering, and mathematics education, and weak workplace policies, constrain women's entry into technical and leadership roles. Women and youth-led enterprises face additional hurdles in accessing credit, markets, and business development support across the clean energy value chain.

African solutions to build on

A gender and youth responsive approach to energy policy is therefore not optional. Without women and youth at the centre, Africa risks missing Sustainable Development Goals 5 and 7 and weakening the legitimacy and effectiveness of the energy transition.

Discussions at ARFSD 12 side-event highlighted that African countries are already demonstrating what works when gender perspectives are deliberately integrated into energy policy and programmes.

- Ghana's 2019 Gender and Energy Policy links gender analysis, sex-disaggregated data, and gender-responsive budgeting to concrete programmes, such as the Rural LPG Promotion Programme, which engages women as agents and distributors of clean cooking solutions.
- Kenya has established a Gender Unit in the Ministry of Energy, adopted a gender policy in the energy sector and advanced programmes that bring women into off grid solar, last mile distribution and geothermal projects, including through employment quotas, anti harassment measures, and support for women led enterprises.
- Zambia's gender and energy initiatives, including the Zambia Gender and Energy Network, demonstrate how networks and rural electrification programmes can expand women's participation in clean energy markets and governance.
- Regional financing initiatives such as the

Beyond the Grid Fund for Africa, GET, Invest, and the Energy and Environment Partnership Trust Fund Africa are also beginning to apply gender-lens approaches, using blended finance and technical assistance to de-risk off-grid and clean energy enterprises that serve women and youth.

These experiences point to a core lesson: policy ambition must be paired with targeted implementation tools, such as gender and youth units, data systems, quotas, dedicated finance windows and structured partnerships, if it is to translate into jobs, enterprises and a agency for women and youth.

Three priority shifts for policymakers

Discussions at ARFSD 12 side event highlighted three priority directions for policy and investment.

1. Hard wire gender and youth into energy governance and budgets
2. Invest in skills and entrepreneurship pathways for women and youth
3. Scale gender lens and youth responsive finance

Expanding technical and vocational training, apprenticeships, and mentorships in renewables, off-grid systems, energy efficiency, and clean cooking is essential to closing the skills gap. At the same time, green entrepreneurship ecosystems, including incubators, innovation hubs and business development services, are needed to move women and youth into higher value segments of the clean energy economy.

Development banks and commercial lenders should increase dedicated facilities and blended finance instruments tailored to women - and youth-led energy enterprises, reduce collateral barriers, and provide technical assistance. Financing strategies must also respect human rights by ensuring that poor households are not left without affordable energy options as traditional fuels are phased out.

How ECA will take this agenda forward

For the Economic Commission for Africa this agenda is central to ongoing work on financial inclusion, women's and youth entrepreneurship, gender and youth responsive budgeting, and gender monitoring and measurement.

Building on the ARFSD 12 outcomes, ECA will:

- integrate gender responsive energy considerations into its analytical work and policy advice on financial inclusion and entrepreneurship.
- support member States to apply gender and youth responsive budgeting and to track participation and benefits using sex and age disaggregated data; and
- engage with regional and national development banks, governments, civil society and youth and women's networks to advance practical financing and skills programmes that place women and youth at the heart of Africa's clean energy future.

By grounding these efforts in African evidence and partnerships, ECA aims to help ensure that Africa's clean energy transition becomes a pathway to inclusive and sustainable growth, decent work, gender equality, youth empowerment and climate resilience for all.

Zuzana Brixiova Schwidrowski is Director, Gender, Poverty and Social Policy Division (GPSPD); Keiso Matashane-Marite is Chief, Gender Equality and Women's Empowerment Section (GPSPD); Judith Beatrice Auma Oduol is Economic, Affairs Officer (GPSPD); Edna Akullq is Economic, Affairs Officer (GPSPD)

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Entrepreneur PROFILE:

RESUME

Name: Tamiru Moges

Education: Marketing Management (BA Degree)

Company name: B-Creative Marketing & Branding Solutions

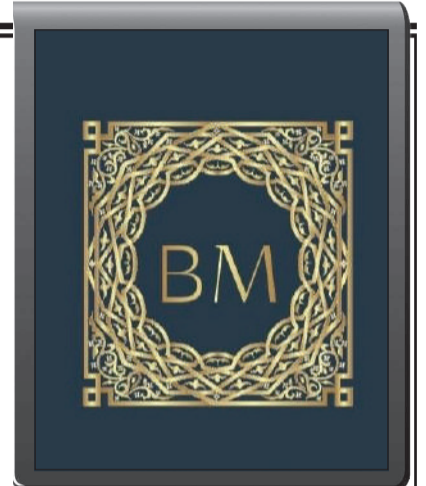
Title: Owner

Founded in: 2023

What it does: Providing brand strategy, digital market, and promotional event management

Hq: Addis Ababa, Kolfe

Number of Employees: 4



STARTUP CAPITAL

15,000 birr

CURRENT CAPITAL

120,000 birr

BIG PICTURE

Reason for starting the Business: To bridge the digital marketing gap for local brands

Biggest perk of ownership: Creative freedom and the ability to bring ideas to life

Biggest strength: Strategic networking, thinking and adaptability to market trends

Biggest challenge: High competition and clients' lack of awareness

Plan: To become a leading multimedia hub in East Africa 1

First career: Sales Agent

PERSONAL

Most interested in meeting: Strive Masiyiwa

Most admired person: None

Stress reducer: Listening to podcasts

Favorite pastime: Volunteering at youth mentorship programs

Favorite book: Dertogada

Favorite destination: Dubai

Favorite automobile: Range Rover Velar

DAILY EXCHANGE RATE

May. 9, 2026



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Commercial Bank of Ethiopia

CURRENCY	BUYING	SELLING
US DOLLAR	153.61	156.69
POUND STERLING	205.32	209.43
EURO	180.82	184.44
SWISS FRANK	193.97	197.85
SWEDISH KRONER	16.38	16.71
CHINESE YUAN	22.16	22.61
UAE DIRHAM	41.83	42.66
JAPANIS YEN	0.96	0.98

TERMS OF REFERENCE (TOR)
Board-Level Governance & Enterprise Risk Advisor
Digaf Microcredit Provider S.C.

1. Background

Digaf Microcredit Provider S.C. ("Digaf") is a regulated financial institution operating a fully automated, platform-based digital lending model driven by algorithmic credit scoring, data analytics, and self-service customer journeys. As Digaf scales its platform-based lending model, the Board recognizes that enterprise value, investor confidence, and long-term sustainability increasingly depend on:

- Robust **enterprise governance frameworks**;
- Comprehensive **enterprise risk oversight**;
- Strong **digital and algorithmic risk controls as a core component of enterprise risk**;
- Data and model accountability;
- Technology-enabled risk transparency;
- Clear Board-level oversight across financial, operational, technological, and strategic risks.

To strengthen its governance architecture in line with a modern and scalable financial institution, the Board intends to engage a **Board-Level Governance & Enterprise Risk Advisor**.

This role is established as a structural support mechanism to the Board and does not constitute a management or operational function.

2. Nature of the Role

Title: Board-Level Governance & Enterprise Risk Advisor

Status: Independent Senior Board Advisor

The Advisor shall:

- Serve as an independent advisor to the Board of Directors and, where mandated, the Audit & Risk Committee;
- Provide strategic oversight guidance relating to **enterprise governance and risk**, with digital risk as a core component;
- Strengthen Board effectiveness in supervising a technology-enabled lending platform.

The Advisor shall not:

- Participate in operational execution;
- Exercise executive authority;
- Approve credit decisions;
- Engage in system design or model development.

The mandate is strictly **strategic, advisory, and oversight-enhancing in nature**.

3. Reporting Line

The Advisor shall report exclusively to:

- The Board of Directors; or
- The Audit & Risk Committee, as mandated.

The Advisor shall have no reporting line to executive management and shall not be supervised by management.

4. Structural Purpose of the Role

The purpose of this role is to strengthen the Board's capacity to oversee **enterprise-wide risks**, including:

- Financial risk;
- Operational risk;
- Strategic and growth risk;
- Digital and platform risk;
- Technology-enabled and data-driven risks;
- Cybersecurity and fraud risks.

The role exists to enhance governance maturity, institutional credibility, and long-term shareholder value.

5. Scope of Mandate – Enterprise Governance & Risk Oversight

The Advisor's mandate shall address **enterprise-level governance and risk oversight holistically**, with digital and algorithmic risk forming a critical but not exclusive component.

5.1 Governance Architecture

- Review and strengthen Board and Committee structures;
- Assess clarity of oversight between Board and Management;
- Recommend governance enhancements aligned with global standards;

5.2 Enterprise Risk Oversight

- Advise on enterprise risk frameworks;
- Strengthen Board-level risk visibility and reporting;
- Support development of integrated risk governance structures;

5.3 Digital, Data & Model Risk (Core Component)

- Advise on model governance frameworks;
- Strengthen oversight of algorithmic decision-making systems;
- Provide guidance on data governance and accountability;
- Enhance cybersecurity oversight structures;

5.4 Platform Risk & Fraud Oversight

- Strengthen oversight of digital lending risks;
- Review fraud control governance;
- Recommend escalation and early-warning mechanisms;

5.5 Risk Appetite & Growth Governance

- Support articulation of risk appetite;
- Recommend growth guardrails and escalation triggers;
- Enhance transparency of risk-performance reporting;

5.6 Board Process Strengthening

- Improve Board materials and reporting structure;
- Strengthen agenda planning and risk discussions;

- Enhance decision tracking and accountability;

5.7 Investor & Governance Readiness

- Align governance structures with investor expectations;
- Strengthen documentation for institutional scrutiny;
- Support capital market readiness and strategic positioning;

6. Board Engagement & Interaction Model

The Advisor's engagement shall follow a structured interaction model:

Engagement Nature

- Periodic and advisory (not continuous or operational);
- Activated through Board or Committee requests;

Interaction Channels

- Board of Directors;
- Audit & Risk Committee;
- No direct engagement with management unless authorized;

Output Format

- Written advisory memoranda;
- Diagnostic reports;
- Framework recommendations;
- Board/Committee presentations where required;

Frequency

- Minimum quarterly engagement;
- Additional sessions as required by the Board;

7. Deliverables (Sequenced: 6–12 Months)**Phase 1: Diagnostic (Months 1–3)**

- Enterprise Governance & Risk Diagnostic Report
- Identification of key gaps and priorities

Phase 2: Framework Development (Months 3–6)

- Enterprise Risk Oversight Framework
- Digital, Data & Cyber Governance Framework

Phase 3: Implementation Guidance (Months 6–12)

- Board & Committee Charter Enhancements
- Board Process & Reporting Framework
- Periodic Advisory Memoranda

All deliverables shall remain **strategic and non-operational**.

8. Required Qualifications & Experience

- Minimum 15+ years in financial services, fintech, or risk/governance;
- Senior-level experience in enterprise risk or governance roles;
- Exposure to digital or platform-based financial systems;
- Board, CRO, or advisory-level experience preferred;

Education:

Master's degree or higher in relevant fields (Finance, Risk, Law, Technology, etc.)

9. Tenure

- Initial term: 12 months
- Renewable subject to Board evaluation

10. Compensation

- Fixed, Board-approved;
- Not linked to operational performance;
- Structured to preserve independence;

11. Independence & Conflict of Interest

The Advisor must:

- Remain independent from management;
- Hold no executive function;
- Disclose conflicts of interest;

12. Separation from Management Functions (Strict Safeguard)

The Advisor shall not:

- Engage in operations;
- Supervise employees;
- Issue directives;
- Participate in daily management;

Under no circumstances shall the role evolve into an operational function.

Any deviation requires:

- Formal Board approval;
- Full documentation and justification;

Independence is a **non-negotiable governance principle**.

13. Alignment with Governance Framework

This TOR shall align with Digaf's broader governance architecture, including:

- Board Charter;
- Audit & Risk Committee Charter;
- Enterprise Risk Framework;
- Capital market readiness strategy;

The role shall complement—not duplicate—existing structures.

14. Final Provision

This TOR shall serve as the **sole reference framework** for:

- Candidate evaluation;
- Structured interviews;
- Performance assessment of the Advisor.

15. Submission Instructions

Interested consultants/firms should submit both Technical and Financial Proposals electronically in PDF format no later than May 25, 2026.

Submissions should be sent to: abigya.mesfin@digafcredit.com

India's Africa policy needs sustained engagement, not periodic summits

One of the persistent weaknesses of the India-Africa Forum Summit has been the gap between commitment and delivery

■ By Gurjit Singh

The fourth India-Africa Forum Summit (IAFS IV), scheduled for May 28-31, is a moment to rethink how India engages Africa in a rapidly changing world, and find ways to keep the relationship anchored in, but not dependent on, a summit.

IAFS IV was due in 2020, but the COVID-19 pandemic, followed by a period of intense global diplomatic churn, resulted in a prolonged pause. Africa's global partnerships have deepened and diversified since. The resumption must therefore contend with a far more competitive landscape. The European Union and Japan held summits with African partners in 2025, South Korea convened ministerial consultations. Germany hosted discussions on the Sudan crisis in April, and France is advancing its own outreach this month.

China continues its structured engagement through the Forum on China-Africa Cooperation. In this crowded field, India retains significant goodwill, but the challenge is to convert historical affinity into sustained, structured, and visible engagement. The appointment of Mahamoud Ali Youssouf as chairperson of the African Union Commission (AUC) signals an openness to reinvigorating partnerships.

Also Read | Why India must put Africa at the heart of its Global South vision

The five-year summit cycle remains useful at the leadership level, but in the absence of a robust inter-summit mechanism, engagement defaults to bilateral interactions. India's earlier three-tier Africa framework, structured across bilateral, regional, and pan-African levels, remains conceptually sound. While implementation challenges limited its impact, abandoning it altogether would be erroneous. India could reinstate the practice of inviting the AUC chairperson for annual visits; the AU's annually rotating Country Chair could be hosted for a state visit. This would deepen political engagement and ensure geographic diversity, bringing to the fore countries

that may otherwise remain outside India's bilateral radar.

With Burundi currently holding the AU Chair and co-chairing IAFS IV, such an approach would have been timely. Equally important is the need to re-engage Africa's Regional Economic Communities (RECs). An annual Track 1.5 India-Africa Strategic Dialogue could provide the missing layer of continuity, integrating policymakers, AUC leadership, representatives of the Permanent Representatives' Committee (PRC), and domain experts from academia and industry.

The AUC plays a central role

in shaping African positions on global issues, from climate change and energy transition to digital governance and AI. Engaging it would allow India to share its own development experience, particularly in areas such as digital public infrastructure, public health, financial inclusion, and capacity building. One of the persistent weaknesses of the IAFS has been the gap between commitment and delivery.

Periodic consultations between Indian officials and the African diplomatic corps in New Delhi could serve as an initial layer of monitoring, complemented by regular engagement in Addis Ababa,

where India's ambassador to the AU interacts with the AUC and the PRC. A more formal mid-cycle review would allow both sides to recalibrate priorities.

While many African countries view India as an accessible and adaptable partner, without consistent engagement, India risks being seen as an episodic rather than a strategic partner. While bilateral summits have continued, many of the broader IAFS initiatives, regional business forums, and collaborations in emerging sectors such as agriculture, renewable energy, climate finance, the digital economy, and counterterrorism

have not been sufficiently institutionalised. IAFS IV could go beyond declaratory diplomacy and be more of a process-driven partnership.

In 2018, addressing the Ugandan Parliament, PM Narendra Modi articulated a key principle of India's Africa policy: That African priorities would guide India's engagement. IAFS IV is the moment to demonstrate that India's engagement is not only historic but also contemporary, credible, and committed.

The writer is former ambassador to Ethiopia and the AU and author of *The Harambee Factor*

Fall in Love with Impact, Not Your Organization": The Development Sector's Toughest Lesson

■ By Ephrem Berhanu

The Mastercard Foundation, a Canadian organization, celebrated its 20th anniversary. It began operating in Ethiopia in 2019 as part of its Young Africa Works Strategy, with an ambitious goal of creating 30 million dignified, fulfilling jobs for young people by 2030, including 21 million for young women. In Ethiopia, the program aims to create 10 million dignified and fulfilling employment opportunities for young people by 2030.

A community week organized by the foundation took place here in Addis from May 12-13, 2026. It involved partners working with the foundation to share lessons on what's working well and the challenges they face.

What caught my attention was the important message from the Mastercard Foundation, Ethiopia Office, Country Director, Mefthe Tadesse: in her opening remarks, "Let's fall in love with the impact we are making, not with the initiative we have started or our organization."

In the development sector, we often love and value

our organizations, the initiatives we've created, and the memorandum of understanding we've established; however, we seldom discuss the actual impact. All inputs, investments, processes, organizational working methods, funding, and other resources, including government-conducive policy environments, are all means to achieve the desired impact on our programs and initiatives. This has not been a success in its own, if it is not leading in bringing the intended impact in the ground.

Impact is what makes organizations, initiatives, and the numerous inputs they rely on meaningful. That is why she especially stressed the importance of falling in love with our impact.

Measuring the impact of our intervention requires attention to the collection and proper use of data from our programs. This will require adequate investments in monitoring, evaluation, data management, and learning. Programs that have strong data utilization capabilities can better

demonstrate their impact with numbers. For example, an organization providing early childhood education will need to determine the cost of providing a one-year education to a child, including all necessary inputs. Conversely, it should also evaluate what \$1 can provide to a child who has dropped out of school to help them continue their education.

Not only in education but also in employment programs, we face challenges in quantifying the resources required, say, to create self-employment opportunities for one young person. Measuring data and analyzing will give us an idea, which is also instrumental in defining value for money.

When we reach 70-80% of our project target, we celebrate because it marks a major achievement. We also highlight the challenges and explain why we didn't reach 100%. Of course, one could argue that the rapidly changing environment we operate in, including factors like the evolving funding landscape, natural and man-made disasters, and

government policies, directly affects the success of any intervention. We don't have to be completely satisfied with this, and we will need to work toward reaching 100%.

The poverty, inequality, and injustice we aim to address require careful planning and risk assessment to ensure they are fully addressed.

What makes impact so critical is that, at our current rate, it will take 123 years to reach global gender equality, according to the World Bank. Based on current projections as of mid-2026, the world is not on track to achieve Sustainable Development Goal 1, which aims to end extreme poverty by 2030.

The numbers are strong indicators of why we must focus on impact now more than ever.

Ephrem Berhanu Can be reached via ephrember@gmail.com

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United Nations



Nations Unies

United Nations Economic Commission for Africa (UNECA)

REQUEST FOR EXPRESSION OF INTEREST (EOI)

This notice is placed by UNECA. The accuracy, reliability and completeness of the contents of furnished information is the responsibility of United Nations Economic Commission for Africa (UNECA). You are therefore requested to direct all queries regarding this EOI to United Nations Economic Commission for Africa (UNECA) using the fax number or e-mail address provided below.

Title of the EOI: Purchase of Medicine Dispensing Bag
Date of this EOI: 11 May 2026 Closing Date for Receipt of EOI: 18 May 2026
EOI Number: EOIUNECA24410
Beneficiary Country/Territory: Ethiopia
Commodity/Service category: Medical & Dental Equipment & Supplies
Address EOI response by fax or e-mail to the Attention of: Hanna Engida / Aster Zewde
Fax Number: N/A
E-mail Address: engidaweldetsadik@un.org / zewdea@un.org
UNSPSC Code: 42192426,42192502

DESCRIPTION OF REQUIREMENTS

The United Nations Economic Commission for Africa (UNECA) in Addis Ababa, Ethiopia hereby seeks suitable supplier with valid license to express their interest for the supply of Medicine Dispensing Bag. Interested firms will be invited to the tender by "Request for Quotation" (RFQ) at a later stage. The detailed specifications will be contained in the RFQ bid document.

Please note that the UNECA is precluded from entering into contract with a firm that is not fully registered with UNGM. Those interested in responding to this invitation but not currently fully registered as vendors with UNGM, are encouraged to register before submission of the bid. Further details may be obtained by visiting <https://www.ungm.org/Vendor/Registration>. In order to be eligible for UN Registration, please make sure to declare in writing the Prerequisite for Eligibility criteria itemized from A-F as contained in EOI instruction attached.

Those interested vendors who fulfill the above requirements are required to express their interest in this EOI electronically. In case you have difficulties submitting your interest electronically, please contact: engidaweldetsadik@un.org / (copy to zewdea@un.org) on or before the closing date of 18 May 2026.

SPECIFIC REQUIREMENTS / INFORMATION (IF ANY)

NOTE

Information on tendering for the UN Procurement System is available free of charge at the following address: <https://www.ungm.org/Public/Notice>

Only the United Nations Global Marketplace (UNGM) has been authorised to collect a nominal fee from vendors that wish to receive automatically Procurement Notices or Requests for Expression Of Interest. Vendors interested in this Tender Alert Service are invited to subscribe on <http://www.ungm.org>

Vendors interested in participating in the planned solicitation process should submit the Vendor Response Form of this EOI electronically (through the link available on the next page) before the closing date set forth above.

VENDOR RESPONSE

NOTE

- Companies can only participate in solicitations of the UN Secretariat after completing their registration (free of charge) at the United Nations Global Marketplace (www.ungm.org).
- As you express interest in the planned solicitation by submitting this response form, please verify that your company is registered under its full legal name on the United Nations Global Marketplace (www.ungm.org) and that your application has been submitted to the UN Secretariat.
- While companies can participate in solicitations after completion of registration at Basic Level, we strongly recommend all companies to register at least at Level 1 under the United Nations Secretariat prior to participating in any solicitations.

PLEASE NOTE: You should express your interest to this EOI electronically at: <https://www.ungm.org/Public/Notice/300515>

In case you have difficulties submitting your interest electronically, please contact engidaweldetsadik@un.org / zewdea@un.org directly for instructions.

EOI INSTRUCTIONS

1) Registering as a Vendor with the United Nations

Vendors interested in fulfilling the requirement described above must be registered at the UN Global Marketplace (www.ungm.org) with the UN Secretariat in order to be eligible to participate in any solicitation. Information on the registration process can be found at <https://www.un.org/Depts/ptd/vendors>.

Prerequisites for Eligibility

In order to be eligible for UN registration, you must declare that:

- Your company (as well as any parent, subsidiary or affiliate companies) is not listed in, or associated with a company or individual listed in:
 - the Compendium of United Nations Security Council Sanctions Lists (<https://www.un.org/sc/suborg/en/sanctions/un-sc-consolidated-list>), or
 - the IIC Oil for Food List website or, if listed on either, this has been disclosed to the United Nations Procurement Division in writing.
- Your company (as well as any parent, subsidiary or affiliate companies) is not currently removed or suspended by the United Nations or any other UN organisation (including the World Bank);
- Your company (as well as any parent, subsidiary or affiliate companies) is not under formal investigation, nor have been sanctioned within the preceding three (3) years, by any national authority of a United Nations Member State for engaging or having engaged in proscribed practices, including but not limited to: corruption, fraud, coercion, collusion, obstruction, or any other unethical practice;
- Your company has not declared bankruptcy, are not involved in bankruptcy or receivership proceedings, and there is no judgment or pending legal action against your company that could impair your company's operations in the foreseeable future;
- Your company does not employ, or anticipate employing, any person(s) who is, or has been a UN staff member within the last year, if said UN staff member has or had prior professional dealings with the Vendor in his/her capacity as UN staff member within the last three years of service with the UN (in accordance with UN post-employment restrictions published in ST/SGB/2006/15).
- Your company undertakes not to engage in proscribed practices (including but not limited to: corruption, fraud, coercion, collusion, obstruction, or any other unethical practice), with the UN or any other party, and to conduct business in a manner that averts any financial, operational, reputational or other undue risk to the UN.

For Registered Vendors: Vendors already registered at the UN Global Marketplace with the UN Secretariat must ensure that the information and documentation (e.g. financial statements, address, contact name, etc.) provided in connection with their registration are up to date in UNGM. Please verify and ensure that your company is registered under its full legal name.

For Vendors Interested in Registration: Vendors not yet registered should apply for registration on the United Nations Global Marketplace (<http://www.ungm.org>); information on the registration process can be found at <https://www.un.org/Depts/ptd/vendors>. Vendors must complete the registration process prior to the closing date of the REOI. Vendors who have not completed the UNGM registration process with the UN Secretariat before the closing date of the REOI are not considered eligible to participate in solicitations of the UN Secretariat. We strongly recommend all companies to register at least at Level 1 under the UN Secretariat prior to participating in any solicitations.

IMPORTANT NOTICE: Any false, incomplete or defective vendor registration may result in the rejection of the application or cancellation of an already existing registration.

2) EOI Process

Vendors interested in participating in the planned solicitation process should forward their expression of interest (EOI) to United Nations Economic Commission for Africa (UNECA) (UNECA) by the closing date set forth in this EOI. Due to the high volume of communications UNECA is not in a position to issue confirmation of receipt of EOIs.

Please note that no further details of the planned solicitation can be made available to the vendors prior to issuance of the solicitation documents.

This EOI is issued subject to the conditions contained in the EOI introductory page available at <https://www.un.org/Depts/ptd/eoi>.

PRESS RELEASE

SALAAM GROUP REINFORCES DJIBOUTI'S REGIONAL LOGISTICS AMBITIONS THROUGH FUELSTOR STRATEGIC ENERGY HUB



[Djibouti, May 12, 2026] – Fuelstor today officially commenced construction of its landmark multi-product terminal in Damerjog, marking a major milestone in Djibouti’s energy and logistics infrastructure development. The groundbreaking ceremony brought together senior government officials, industry leaders, and international partners to launch a project set to strengthen regional trade connectivity and enhance energy supply resilience across East Africa.

Representing an investment of approximately DJF 30 billion (USD 160 million), the Fuelstor development reflects Salaam Group’s long-term commitment to strategic infrastructure investments supporting regional trade, industrial growth, and supply chain modernization. Spanning 22 hectares, the project will develop a large-scale integrated platform dedicated to the storage, trading, and redistribution of fuel, LPG, and

edible oil products. With an estimated storage capacity of 400,000 metric tons, the project positions Djibouti as a critical hub within regional and global supply chains.

A High-Impact Platform for Regional Trade

More than a storage facility, Fuelstor is being developed as a fully integrated logistics and trading platform designed to support growing regional demand and shifting global supply routes.

Located in the strategic Damerjog corridor, the terminal will facilitate the efficient movement and redistribution of fuel, LPG, Edible Oil and essential commodities. Fuelstor’s operating model is anchored in seamless multimodal access to Ethiopia and the wider region.



This project represents a defining milestone for Fuelstor and a significant step forward for the region’s energy and logistics landscape,” said – **Houssein Ahmed Houmed, General Manager, Fuelstor.** “Fuelstor Terminal is uniquely positioned to become a key gateway connecting global supply markets to growing demand across East Africa.”





At a time when supply chain security and diversification have become increasingly important, the project introduces critical infrastructure capacity to support long-term regional growth.

Strengthening Djibouti’s Role as a Regional Hub

The Fuelstor Terminal reinforces Djibouti’s position as a stable and essential trade corridor linking Africa to international markets.

Aligned with the country’s long-term infrastructure ambitions, the project supports the expansion of Djibouti’s logistics ecosystem while attracting high-value investment into strategic sectors.

By scaling up storage and distribution capabilities, Fuelstor contributes to positioning Djibouti at the center of future regional energy and trade flows.

World-Class Execution and Economic Impact

Construction is being carried out by Somagec, an internationally recognized engineering group with extensive experience in large-scale industrial and maritime infrastructure projects.

The partnership combines Fuelstor’s long-term vision with proven execution expertise to deliver a high-standard, reliable infrastructure platform.

The project is expected to generate significant economic activity during both construction and operational phases, including the creation of hundreds of jobs and the development of local capabilities.

Building Infrastructure for the Future

As one of Djibouti’s leading diversified groups, Salaam Group continues to expand its footprint across strategic sectors through investments designed to support economic transformation, regional connectivity, and long-term infrastructure development. Fuelstor reflects a forward-looking vision focused on developing resilient, scalable infrastructure to meet the evolving needs of regional markets.

Designed as a multi-product platform integrating storage, logistics, and trading capabilities, the terminal will enable more efficient supply flows while supporting the modernization of East Africa’s logistics landscape.

Backed by Salaam Group, the project underscores a long-term commitment to infrastructure investments that drive economic transformation, regional integration, and sustainable growth across Africa.

For more information, please contact:
Abdikhaliq Farah Sugal | Project Coordinator
 +253 77 49 80 69 | abdikhaliq@fuelstorfze.com

About Fuelstor

Fuelstor is a strategic energy and logistics infrastructure company focused on the development of large-scale storage, trading, and redistribution platforms for fuel, LPG, and edible oil products. Through its integrated infrastructure projects, Fuelstor aims to strengthen regional supply chains, facilitate trade flows, and contribute to the expansion of Africa’s logistics and energy ecosystem.



www.fuelstor.com





Request For Proposal (RFP)

UNITED NATIONS DEVELOPMENT PROGRAMME (UNDP)

No.	Post	PROCUREMENT REF. NO.	Brief Job/Consultancy Description & Web-link for detailed advert	Submission deadline
1	National IC to conduct Targeted Gender Fiscal Impact/Fiscal Incidence Assessment and M&E Framework Development for Execution of Gender-Tagged Budgets	RFP UN-DP-ETH-00723	<p>Procurement Notices - UNDP-ETH-00723 - IC-National to produce Targeted Gender Fiscal Impact/Fiscal Incidence Assessment</p> <p>OR</p> <p>https://www.ungm.org/Public/Notice/300824</p>	27 May 2026

Important information on UNDP employment modalities

The use of UNDP's name and logo without UNDP consent is inappropriate. UNDP strongly recommends that people who receive solicitations to apply for positions or engage in procurement processes exercise caution to ensure authenticity. UNDP advises the public that:

- UNDP does not charge a fee at any stage of its recruitment or procurement process. All information related to these processes is published on the national or global UNDP websites.
- UNDP does not request or issue personal bank checks, Money Grams, Western Union or any other type of money transfer at any stage of its procurement or recruitment processes.
- UNDP does not request any information related to bank accounts or other private information prior to formal registration as a vendor.
- UNDP does not offer prizes, awards, funds, certificates, scholarships or conduct lotteries through telephone, e-mail, mail or fax.
- Related queries can be sent through scam.alert.et@undp.org.



SANDFORD
INTERNATIONAL SCHOOL
Addis Ababa, Ethiopia

Dear Parents and Guardians,

Greetings from the Sandford International School Admissions Team.

We are pleased to invite interested Ethiopian parents or legal guardians to apply for a limited number of places available in selected year groups for the 2026–27 academic year.

Application deadline: 29, May 2026, at 12:00 P.M.

Application procedure:

- Pay the non-refundable application fee of Birr 2,000.00 (two thousand Birr)
- Collect the application form from the Admissions Office
- Submit the completed application form together with all required documents

Assessment requirements:

- For entry into **Year 3 and above**, placement will be determined by performance on the digital **CAT4 admissions assessment**.
- Since the number of applicants is likely to exceed the available places, candidates for Nursery and Year 1 will be selected for testing through a lottery draw to be held on a week commencing **June 1, 2026** in the school auditorium.
We look forward to welcoming new families into the Sandford community.

Year Group Entry Requirements (2026–27):

Year Group	Required Date of Birth	Age by August 31, 2026
Nursery	By 31/08/2023	3 years
Year 1	By 31/8/2021	5 Years
Year 3	By 31/08/2019	7 years
Year 5	By 31/08/2017	9 years
Year 6	By 31/08/2016	10 years

Kind regards,

Admissions Team
Sandford International School

Email: admissions@sandfordschool.org
Tel: +251 11 1 23 37 20

Capital SPORT

Ethiopia among first recipients of FIFA Global Citizen Education Fund grants

Ethiopia is among the countries included in the first round of grant recipients from the FIFA Global Citizen Education Fund, a landmark initiative supporting community-based organizations that provide children in underserved communities with access to quality education and sport.

Global Citizen and FIFA announced that 27 grassroots organizations in 10 countries will receive grants ranging from 50,000 to 250,000 US

dollars to expand programs that combine learning, football, and community support. One of the selected grantees is Ethiopia's Emmanuel Development Association, which works to promote empowerment and resilience through education, health, child protection, and livelihood programs.

The fund aims to raise 100 million US dollars by the end of the FIFA World Cup 2026 to help transform the lives of millions of children around the world. So far, it has raised more than 30 million

US dollars through contributions from philanthropies, corporate donors, individual supporters, and ticket sales linked to major sporting and music events.

Global Citizen and FIFA said the first cohort of grantees reflects both the scale of need and the potential impact of targeted community support. The selected organizations are collectively reaching tens of thousands of children, including in settings where school completion rates are low and poverty remains widespread.

Applications are now open for the second round of grants. Organizations that provide education and sports opportunities for children in underserved communities can apply for funding between 50,000 and 250,000 US dollars.

FIFA President Gianni Infantino said football can be a force for unity and lasting change, while Global Citizen Co-Founder and CEO Hugh Evans said access to education can be life-changing and even life-saving for children growing up in extreme poverty.

MetLife Foundation, Bank of America and other corporate and philanthropic partners are among the fund's supporters.

Half of the money raised will go to FIFA's Football for Schools programme, which uses football to advance life skills, learning and community development.

The fund's backers say the initiative is designed not only to provide financing, but also to ensure strong oversight, compliance and long-term impact for the organizations selected.

World Cup debutants to wear collectable patches on shirts

Players who make their first tournament appearance at this summer's Fifa World Cup will wear a debut patch on their shirts.

Players such as Erling Haaland and Lamine Yamal will make their World Cup bows this summer - as will every player in the Scotland squad.

It is part of a new licensing deal which will see Fanatics replace Panini as Fifa's partner for trading cards and stickers from 2031.

The patches will be removed from shirts after a player's debut and turned into collectable Topps trading cards.

The design of the World Cup patch has not yet been finalised. Debut patches have been used in US sports for several years, and were introduced into Major League Soccer in 2024.

Fifa has not confirmed full details of how the process will work for the 2026 World Cup, but it is expected to work in a similar way to MLS - which also has a licensing agreement with Fanatics.

Each team is provided with a stock of debut patches, which are stuck to a player's shirt on the upper-right chest with adhesive before they make their debut.

After the game, the patch is removed and placed on to a unique collectable trading card.

The card is then sent to Topps to be randomly inserted into a Chrome MLS hobby box, which retail at about \$120 (£88). Each hobby box contains 21 packs of four cards. Two cards in each complete box are unique autograph cards.

The MLS cards are autographed by the player, though it has not been confirmed if this will be the case for the World Cup.

As the Fanatics deal does not kick in until 2031 they will not be available to buy until after this date.

It means there will be a huge stock of debut cards from the 2026 and 2030 finals to create a set of World Cup collectables.

This summer's event is likely to produce upwards of 600 cards.

Cape Verde, Curacao, Jordan and Uzbekistan will make their first appearances.

Austria, the Czech Republic, DR Congo, Haiti, Iraq, New Zealand, Norway, Paraguay, Scotland and Turkey are back after long absences.

Algeria, Bosnia and Herzegovina and Ivory Coast return for the first time in 12 years and will have almost complete squads of debutants.

Athletics won't strangle super-shoe innovation - Coe

World Athletics president Sebastian Coe says the organisation will not "strangle innovation", following the debate around the so-called 'super shoe' which helped Sabastian Sawe become the first person to run a competitive marathon in under two hours.

The 31-year-old Kenyan won Sunday's London Marathon in one hour 59 minutes 30 seconds, writing himself into history and breaking a barrier once thought by many to be impossible.

"I don't think any society, any civilisation, any sector of the economy has been served well if you try to strangle innovation," Coe told BBC Sport Africa on a visit to Botswana before the World Relays.

"The role of World Athletics is very clear - we want to enable, but we also have a regulatory responsibility."

Sawe, Ethiopia's Yomif Kejelcha - who also ran under two hours as he finished 10 seconds behind Sawe - and Tigst Assefa, who set a new world record time as the winner of the women's race, all wore the Adidas Adizero Adios Pro Evo 3 shoes in London.

Sawe thanked Adidas for making what he said were the best shoes he had worn, particularly highlighting how "very light" and stable they are.

The first super shoe to weigh under 100 grams, Adidas claim their technology improves running economy by 1.6%.

But any runner wanting to benefit will have to pay about \$500 (£450) to road test the product themselves.

"Yes, shoes play a part, but not the biggest part," Coe said.

"The biggest part is the mentality of the athlete, the physicality of the athlete, the world-class coaching, the world-class programmes that are now being run through federations to support their athletes. That's all a part of the improved performances."



Sawe shaved more than two minutes off his personal best in London, attributing his improvement to running about 200km a week at altitude.

His progress was also aided by developments in fuelling. The Kenyan reportedly took on 115g of carbohydrates per hour during the race, following a breakfast consisting only of two slices of bread with honey and tea.

Still, the rise of super shoes over the past decade, particularly when it comes the marathon, has prompted World Athletics into a more active regulatory role.

At the 2016 Olympics in Rio de Janeiro, all three medallists in the men's race wore prototypes of the Nike Vaporfly 4%, which promised a 4% increase in performance.

By 2020, the governing body had introduced limits on sole thickness, the design of carbon-fibre plates designed to propel the body forward as well as commercial availability to prevent excessive technological advantage.

Sportswear brands continue to innovate, pushing the boundaries of the rules, with Coe making it clear regulations could change.

"This is inevitably an evolutionary process," he said. "It's only been relatively recently that we've had a system of evaluation."

"We work closely with the athletes, the coaches, the shoe companies. We don't want them to go off and

spend hundreds of millions of dollars on shoes that we're going to find illegal. So there is a balance."

He also highlighted another benefit of innovation.

"We often overlook that with the design to improve performance goes a lot of biomechanical work around injury prevention," explained the 69-year-old.

"The athletes are able to train for longer, they're able to race longer, they're able to be in our sport for longer, and that has to be a good thing."

Current rules on 'the right side'

Reflecting on his own career, the 1980 and 1984 Olympic 1500m champion added: "I don't think I'd have run under two hours for the marathon with the shoes, but I might have run a little bit quicker for 800m."

But for critics, the concern goes beyond regulation. The fear is that technology could erode the essence of distance running and that performances could reflect engineering rather than human endurance.

Coe accepts the concern but believes the sport remains on the right track.

"Life is always about balances," he said.

"I think at World Athletics we have technical teams that are always going to be conscious of where that balance is. At the moment, I think we're the right side of it."



DORALEH MULTI-PURPOSE PORT

The Natural Gate of COMESA and Hinterlands

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CONTAINER TERMINAL

BREAK BULK

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Doraleh Multi-Purpose Port

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