A delegation led by State Minister H.E. Alebel Dessie Moges visited Singapore

Updates from the Embassy

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Addis Ababa April 21/2009 Ethiopia is moving ahead in terms of interconnecting itself and the continent with energy, Senior Energy Experts said.

Senior Energy Advisor to NEPAD Planning and Coordinating Agency’s CEO, Professor Mosad Elmissiry told ENA that the efforts of Ethiopia in power generation and connectivity is exemplary to other countries.

There is a link between Ethiopia and Kenya that moves very well and can connect Kenya with Tanzania to Zambia, he said, adding that Ethiopia is also striving to connect with South Sudan. This good example shows that the country has good vision.

Professor Elmissiry noted that Ethiopia is also a good example in terms of self-financing projects in the initial stage as it give insurance to investors committed to investing in the country.

The professor further said he is impressed by Ethiopia’s commitment to power generation from renewable resources.

World Energy Council Vice-Chair for Africa, Dr. Elham Ibrahim on her part praised the country for what it is doing in hydropower, wind, solar and geothermal energy development.

According to her, Ethiopia envisions to becoming a hub for energy market in the region and that is clear from the network for the transmission lines connecting to Djibouti and Sudan as well as Kenya. “This is good; and what we need to do in the continent and at regional level”, she added.

African countries have massive renewable resources that need to be utilized more so as to enhance the interconnection of the region with energy and power, she underlined.

Senior Expert on Energy and Climate Change of African Climate Policy Center, Linus Mofor said Ethiopia has been making big transformation since a few years ago in energy development.

“It is a big opportunity for the country because it can also export power to neighboring countries. This in turn helps to strength regional cooperation and integration as well as job for the country”, he stated.

Mofor pointed out that Ethiopia is maximizing its renewable resources. “So when these corridors come on lines, they will play crucial role to enhance trade, cooperation and regional integration in the continent”.

Source: ena.gov.et
Ethio-China Light Industry City Well in Progress

Dongguan April 21/2017 The construction of Ethio-China Light Industry City, expected to producing footwear and apparel in large volumes, is well in progress.

Founder and President of Huajian Group, which builds the manufacturing zone, Hua Rong Zhang told ENA that the special economic zone is expected to be completed by 2020.

The industry zone is expected to consume one billion USD, according to Zhang.

Since its foundation was laid in April 2016 by Prime Minister Hailemariam Desalegn, the industrial zone has gained great attention and support from governments of both Ethiopia and China.

Zhang noted that Ethiopia encourages foreign enterprises and provides good environment for investment adding that it is working with the implementation of proper laws and regulations that create conducive environment for investment.

The park covering a total area of 137.8 hectares in the vicinity of Addis Ababa, has finalized the first and second phases and now entered into its third phase of construction, Zhang noted.

According to the President, the manufacturing zone is well in progress as the construction of factories, dormitories, roads, water and electricity facilities are going according to the plan.

Upon completion, the park will be the new focus of Ethiopian light industry and is expected to produce two billion USD in annual export revenue.

Zhang said that the park will be the leading demonstration area in Africa for China’s investment in the development of industrial parks in the continent.

Established in 1986, Huajian Group headquartering in Dongguan, China, specialized in the production of high and middle-grade women’s leather shoes.

The President said the company has managed to become “the favorite shoe maker of ladies all over the world”.

Accordingly, through time the enterprise advances from “Made in Dongguan”, to “Made in China” and now to “Made in Ethiopia”.

Source: fanabc.com
Ethio-China Light Industry ..........(cont.)

In 2011 Huajian Group has set up shoe producing factory in Addis Ababa, which created jobs for 4,000 Ethiopians.

The group which has given due emphasis for developing human capital has trained more than 400 Ethiopian employees in three rounds and the fourth batch is receiving training in it’s headquarter in Dongguan, Zhang stated.

The group planned to train 2,000 Africans every year and most of whom will be from Ethiopia.

According to the President, the industry zone is a starting point by Guangdong government, which has a plan to build a larger industrial park and promote more enterprises to invest in Ethiopia.

With 15,000 employees and 40 modern shoe-making production lines, Huajian Group has an annual output of more than 20 million pairs of women’s shoes.

Source: ena.gov.et
Premier lays foundation for $110 mln medical center in Addis

(EBC; April 20, 2017) - Prime Minister Hailemariam Desalegn laid a cornerstone on Thursday for the establishment of a tertiary hospital in Addis Ababa.

To be built by the Ethio-American Doctors Medical Group Inc. with $110 million, the hospital is said to deliver high medical care through education and research.

After laying the cornerstone, Prime Minister Hailemariam called on the medical group to produce skilled health professionals.

"Upon inauguration, this hospital, I believe, will minimize the high outflow of medical expense, and this will be a plus to the economic development of Ethiopia," the Premier said.

"On behalf of the government and on my own behalf, I call upon the Ethio-American Medical Group to produce well qualified health professionals," he said.

Members of the group on the occasion acknowledged the attention given by the Ethiopian government to the health sector.

Reporter: Meseret Tajebe
Habesha Cement Inaugurated

Addis Ababa April 20/2017 The Habesha Cement Factory, with a capacity to produce 1.4 million tons of cement per annum, was inaugurated on Wednesday.

The cement factory, built around Holeta area with an outlay of 3.2 billion Birr, is owned by Ethiopian shareholders and two South African companies.

During the inauguration, Prime Minister Hailemariam Desalegn said cement production has increased by tenfold over the past decade due to the attention given to sector.

Cement production which was only 1.6 million tons per year at the beginning of the first Growth and Transformation Plan, has grown to 15 million tons at the end of plan period, he noted.

Because of this improvement, the country is exporting cement, apart from meeting local demands, Hailemariam added.

The East African nation is working to raise the annual production to 27 million tons at the end of second Growth and Transformation Plan period, the Premier said.

The factory, owned by 16,500 Ethiopians and two South African companies with fifty shares, can be exemplary for Ethiopians who wish to invest in the industry sector, said Ahmed Abitow, Minister of Industry.

It displays the fact that Ethiopians can take the leading role in the industrialization process, he added.
(EBC, April 19, 2017)- The African Development Bank (AFDB) has unveiled plan to invest $12 billion over the next five years under its new electrification program, Africanews reported.

The fund will support its New Deal on energy for Africa which aims to achieve universal access to Africa by 2025. The plan was born out of the Energy Week conference held in Abidjan, Ivory Coast in March which brought stakeholders together to discuss methods of improving energy access.

Until recently, the AfDB and other organisations regarded off-grid power provision as a stop-gap measure, designed to provide electricity to people until their homes were connected to the grid.

However, the global boom in renewable energy technologies and the growing attraction of energy in the West has changed the way the concept is viewed.

The process is likely to accelerate when battery storage becomes cheaper and more efficient.

At present, solar panels, batteries, and other components are manufactured elsewhere in the world, predominantly in Asia. They are imported in Africa, mainly in East Africa, by companies who sell them on to customers. Weekly or monthly payments in small amounts are made, often by mobile phone, until the solar kit is paid off.

According to the AfDB President Akinwumi Adesina "Africa's energy potential is as enormous as its electricity deficit, adding that they must move quickly to unlock the energy potential.
Addis Ababa, April 17, 2017 (FBC) – The expansion project of Kality wastewater treatment plant will be completed and go operational coming December.

Behre Belay, deputy manager of the Addis Ababa Water and Sewerage Authority (AAWSA), said the expansion will allow the treatment plant to produce 100,000 cubic meters per day from 7,000 cubic meters now.

The project, being constructed by the Canadian, Belgian and Greece contractors will help serve one million additional people as well as the city’s sewerage disposal coverage.

It will also benefit industries and government organizations.

Source: fanabc.com
Meat exports earn Ethiopia $72m in nine months

Addis Ababa, April 17, 2017 (FBC) – Ethiopia has earned 72 million US dollars from meat export during the past nine months of this Ethiopian fiscal year, according to Ethiopian Meat and Dairy Industry Development Institute (MDIDI).

UAE and Saudi Arabia were the major markets for 98% of the meat products, Khalifa Hussein, deputy director general of MDIDI told The Ethiopian Herald.

Ethiopia exports up to 50 tons of meat daily to the two countries, he noted.

Ethiopia planned to secure over 150 million US dollars from meat export in this fiscal year.

Source: fanabc.com
Addis Ababa, April 15, 2017 (FBC) - Ethiopia attracted foreign investments of 1.2 billion US dollars in the first six months of the 2016/17 fiscal year, with these financial injections dominated by major Chinese companies-half of which are licensed in textile and garment manufacturing.

Investors include the Jiangsu Sunshine Group, which engages in wool textiles and garments as well as a range of other sectors. The company has decided to invest close to 1 billion US dollars in Ethiopia, according to the Ethiopian Investment Commission, starting by preparing the human resources ground and opening a training academy to improve the skill-set of Ethiopia's textile and clothing sector workforce.

According to Mekonnen Hailu, public relations director for the commission, "The bulk of recent investment is being made by Chinese companies in the textile and apparel sector. The high level of investment is helping Ethiopia develop itself as a manufacturing hub for the global textile market.

Out of the 124 foreign investors that had expressed an interest in Ethiopia's textile and clothing sector over the past three months, 71 were from China, according to the EIC. However, the Indian clothing and textile industry could also be a significant future player, with more than 30 investors being from this other major outsourcing country.

Chinese conglomerate Jiangsu decided to build a major textile manufacturing hub in Ethiopia for the same reasons that many other Chinese textile investors are choosing to relocate their textile operations to the east African country, says Helen Hai, vice-president of Chinese footwear manufacturer the Huajian Group and advisor to the Ethiopian government on industrial strategy.

"Chinese textile companies are moving closer to their raw material base, the cotton producing countries such as Ethiopia. This is part of its value chain repositioning, a strategy most Chinese companies are adopting. Companies are also using Africa as a gateway to emerging markets on the continent and to the European market," adds Hai, who helped broker the Jiangsu investment deal.

Economic growth

Ethiopia's economy has registered double digit growth in recent years, making it one
of the fastest growing in sub-Saharan Africa. The World Bank projects 8.9% growth this year. Foreign investment has played a critical role in the country's economic success, with the government taking a proactive approach by offering favourable benefit packages to attract clothing and textile companies looking to relocate their manufacturing bases to Africa.

Incentives include preferential trade deals and land policies, which can give investors profit tax holidays for up to nine years. Duty free importations of machinery, equipment and construction materials are also incentives used to attract investors.

All exports of products made in Ethiopia to the US are duty and quota free under America's African Growth and Opportunity Act (AGOA). The same benefits are also available for exports to the European Union (EU) under its 'Everything but Arms' trade access for least developed countries.

Furthermore, Ethiopia offers extremely cheap electricity at 0.04 cents US dollars per kilowatt hour. It is now the second largest electricity producer in sub-Saharan Africa due to its hydropower dams - Ethiopia is the source of major rivers, such as the Blue Nile.

Such low costs are particularly attractive to Chinese companies, as the rising cost of land and labour in their home country has spurred many of its textile and clothing businesses to eye moving production to African countries such as Ethiopia to tap their abundant cheap labour - wages are approximately one tenth of what Chinese workers are paid, according to the investment commission.

"Ethiopia has a population of 100m, the second largest in Africa after Nigeria and over 65% are under 20, making it a labour pool that is easily trainable to fit the requirements of the garment and textile industry", says Zemedeneh Negatu, global chairman of Fairfax Africa Fund and former managing partner of EY Ethiopia (Ernst &amp; Young).

"Foreign textile increase"

Local textile companies can also find reasons to be hopeful about the "foreign textile increase" says Worku Zewde, general manager of Ethiopian knitted sportswear specialist Knit to Finish.

"Investors are putting money into training the local workforce to help raise manufacturing standards. To satisfy foreign buyers, the quality of cotton production has also been improving. I expect these industry improvements will trickle down and benefit local companies.

In order to keep up with and encourage demand, Ethiopia's government is currently working to increase the quality and the volume of cotton produced within the country. At present, 3m hectares are available for cotton farming in Ethiopia; however, only 30-40,000 hectares are currently utilised.
Foreign investment ......... (cont.)

According to the Ethiopian Investment Commission, no foreign investor has stopped operations since the government announced a state of emergency last October. While some restrictions were lifted in March, a further four-month extension has since been put in place until 8 August.

Indeed, the benefits of investing in Ethiopia's textile sector still outweigh any risk argues Hai, who believes the Ethiopian government's strategy to prioritise the textile industry so it can drive economic development and job creation is a major source of confidence for Chinese textile investors.

"Unlike other African countries where corruption in the financial and political sphere has made investors very nervous, Ethiopia stands out to textile investors as they see that their business goals are in alignment with the development goals and agenda of the country," she says.

Source: fanabc.com
Ethiopia’s investment in infrastructure attracts more Chinese investors:

Amb

Addis Ababa, April 15, 2017 (FBC) - African countries need to be ready to receive Chinese manufacturing capabilities, which will enable them create more jobs and improve competitiveness at the global market, an official said.

In an exclusive interview with ENA, Chinese Ambassador to Ethiopia La Yifan said his government encourages manufacturers to move their industries to Africa, as part of the restructuring of Chinese economy.

As these manufacturing capabilities will allow African countries to create millions of jobs and generate enough hard currency the Ambassador said, adding “you have to make sure that you are ready to receive this relocation of the manufacturing capabilities.”

The development of Chinese economy has reached a stage that requires gradual relocation of its labor intensive industries abroad through the ‘Go Global’ initiative.

“The reason for that is of the rising labor cost and also the rising cost of all the industrial inputs including the land, the price of the land, the water and electricity” said Ambassador Yifan.

Due to this, in the next few years a large amount of the labor intensive manufacturing capabilities in China including garment and apparel industries are expected to be relocated abroad.

Despite China’s desire to move the industries to Africa, Ambassador Yifan underlined that “it is up to the manufacturers themselves to decide based on market principles”.

“So for that reason, it is very important for African countries to be ready to receive both in the areas of political hearings, the determination in highest level and most importantly these tax policies, customs policies and infrastructure” he underlined.

In spite of the willingness by African countries to receive these industries, Ambassador Yifan pointed out that there are still challenges and problems need to be addressed in order to attract more Chinese industries.

“We believe there are still things to be done in the areas of training the workforce; streamlining the red tape in order to create more better conditions for the investors. And peace and security is at most importance”, he said.
Ethiopia’s investment in infrastructure .......... (cont.)

“I am not talking about Ethiopia in that regard [lack of peace and stability], because you should be proud that this is one of the safest countries not only on the continent but also in the world” he noted.

As one of the safest countries in the world and because of development activities the nation has embarked on, Ambassador Yifan said he encourages Chinese industries to come to Ethiopia.

“I am glad to know that for the past 20 years, the Ethiopian government has invested heavily in education and also you have worked very hard to improve the infrastructure be it highways, expressways, railroads, electricity, telecommunications” he said.

The Ambassador said “So, if you have these infrastructures ready and then you have this well trained labor force, I think you have already achieved half of the success. So in that sense I would like to congratulate the efforts made by Ethiopian government in that regard.”

The huge public investment on infrastructure and improving the investment environment by improving efficiency of services are enabling Ethiopia attract more Chinese investors, Ambassador Yifan said.

Ethiopia is 4th largest Chinese investment destination in Africa, with 3.3 billion US dollars foreign direct investment in the previous fiscal year.

Source: fanabc.com
Addis Ababa April 14/2017 Ethiopia has opened its embassy in Algeria on Thursday, according to Algeria Press Service.

The visiting Ethiopian Foreign Minister Dr Workneh Gebeyehu and Algerian Foreign Affairs State Minister Ramtane Lamamra officially inaugurated the embassy.

During the occasion, Lamamra said that the absence of an Ethiopian embassy in Algeria has not been an “obstacle” for “rapprochement” between the two countries, recalling the existence of an Algerian diplomatic representation to Addis Ababa for more than 40 years.

Considering the relations between the two countries “very exceptional,” he said that Algeria along with Ethiopia, “are a driving force of development in Africa.”

He added that he had “the privilege” of taking part, a year earlier, in the discussions between the Heads of State of both countries in which the latter decided, in addition to the issue of opening the embassy, to make the partnership between the two countries “an example to follow” at the continental level.

While dubbing the new diplomatic representation of his country “historic” for the relationship between the two countries, the Ethiopian Foreign Minister underlined that his country “attaches great importance to the strategic and long-standing relations with Algeria,” recalling the strategic partnership linking the two sides since 2013.

Source: ena.gov.et
A delegation led by State Minister H.E. Alebel Dessie Moges visited Singapore to benchmark Singapore’s experience in Citizenship and Character Education. During his visit from April 4th to 14th, he met with the State Minister of Education accompanied by H.E. Ambassador Arega Hailu Tefera.

He also had an extensive discussion with the State Minister. His delegation had successful discussion and visit to Institute of Technical Education and different schools in Singapore. The Ministry of Education and the different schools and institutes visited by the delegation have extended their warm hospitality and shared their experiences to the delegation.
A delegation led by H.E. Dr. Tedros Adhanom Ghebreyesus met with the Ministers of Foreign Affairs and Health of Singapore

A delegation led by H.E. Dr. Tedros Adhanom visited Singapore to meet Higher level Government Officials of Singapore. During his visit he had an extensive discussion on bilateral relations and his candidature for Director General of the WHO with the Ministers of Foreign Affairs and Health. He has also submitted letters from H.E. Hailemariam Desalegn, Prime Minister of the F.D.R.E. to Excellencies the President and Prime Minister of Singapore.
H.E. Ambassador Arega Hailu Teffera visited Singapore and met with Ministers and Company CEOs

H.E. Ambassador Arega Hailu Teffera has met the Ministers of Trade and Industry and Culture, Community and Youth of Singapore and 13 CEOs and Senior Executives of different companies during his extended visit during 3-18 April 2017.

His discussion with H.E. Lim Hng Kiang the Minister of Trade and Industry of Singapore was focused on investment, trade and tourism on which both agreed to strengthen the bilateral relations in the sectors.

H.E. Arega Hailu Teffera has also met with some of the key players in Singapore economy. He had encouraging discussions with Singapore Cooperation Enterprise, Technology companies, urban planning and real estate developers, water and sanitation, energy, companies in agrobusiness, manufacturers and importers.

He also had an extensive discussion with Her Excellency Grace Fu Hai Yien the Minister of Tourism, Community and Youth on bilateral cooperation in culture and heritage preservation, youth and community development. Both parties have agreed to sign cultural cooperation agreement in the very near future.
H.E. Ambassador Arega Hailu Teffera met with the Vice Minister of Foreign Affairs of the Republic of Singapore

H.E Ambassador Arega Hailu Teffera met with H.E. Dr. M. Fachir, the Vice Minister of Foreign Affairs on 20 April 2017 to discuss on bilateral relations.

During the meeting excellencies had an extensive discussion on high level officials visit, strategic industries and investment, trade, tourism and the flight of Ethiopian Airlines to Jakarta.

The meeting was attended by officials from both sides.
Ethiopian candidate for top WHO job gets support from Africa, India

(EBC; April 13, 2017)- Ethiopia's former Foreign Affairs minister Dr Tedros Adhanom Ghebreyesus has received strong backing from African countries to head the World Health Organisation (WHO), whose elections are due next month.

At the World Health Assembly in Geneva, Switzerland from May 21-31, member states will vote in a new director-general for the UN's leading health agency, who will take office on July 1.

Tedros, 51, outlined to The New Times that his five priorities for the organization namely: universal health coverage; health emergency preparedness; women, children and adolescents; health impacts of climate and environmental change; and creating a transformed WHO that is effectively managed, adequately resourced, results-focused and responsive.

"I would like my legacy to be the Director-General who brought the world together to achieve universal health coverage that is equitable and affordable for all. I believe that access to health is a human right," he said.

"The Universal Health Coverage (UHC) in Africa report that came out last year by WHO and others stated that 11 million Africans are falling into poverty every year due to high out-of-pocket payments. That is unacceptable. I am convinced that UHC, with strong primary care and essential financial protection, is the key to overcoming global health security threats and to avoiding impoverishment."

If elected, Tedros said he will seek to strengthen coordination and information flows between the Secretariat, the regional offices, including the Regional Office for Africa, and the country offices.

He said he will seek to develop a more diverse, inclusive, and effective health workforce at global, regional, and country office level, and work with member states to introduce a human resource reform for fair representation of all regions and countries at the Secretariat.

He will also seek to listen to the needs of member states and to promote country ownership.

Tedros said: "Countries must be at the table, as full and equal partners, to focus resources across a complex group of stakeholders working with them, to guide and make the decisions that will affect the health of their populations."
"As Director-General, I will pledge to partner with countries to build national capacity through the development of robust health systems, particularly at the primary health care and community levels, capable of leading prevention, detection, response, and recovery efforts."

The candidature of Tedros, an internationally recognized malaria researcher who has also served as chair of the Global Fund to Fight AIDS, Tuberculosis, and Malaria, was endorsed by the entire continent during the January 2016 Summit of Heads of State in Ethiopia.

This guarantees 54 important votes when the UN 194-member nations vote. Names of candidates nominated by member states were announced on September 23, 2016.

In January, WHO's Executive Board drew up a shortlist of five candidates – Dr Tedros, Dr Sania Nishtar, 53, of Pakistan, Dr David Nabarro, 67, of the UK, Prof. Philippe Douste-Blazy, 64, of France and Dr Flavia Bustreo, 55, of Italy.

Only three, Tedros, Nabarro and Nishtar, were selected by vote to proceed to the final vote by the World Health Assembly, the supreme decision-making body for WHO, which will be holding its 70th assembly.

Rwanda's Minister for Foreign Affairs and Government Spokesperson, Louise Mushikiwabo, has described Dr Tedros as one of the best qualified individuals to lead the global agency.

She told The New Times on Monday that: "The upcoming WHO elections are important for Africa; we have the best qualified candidate in Dr Tedros."

"All African countries have united behind him, and Africa is ready to play its part in global health. For us in Rwanda, and for the larger eastern Africa, we feel proud and look forward to May 23."

Uganda's Minister of State for EAC affairs, Julius Maganda, praised Ethiopia's former minister of health as "the best contender" to be the global health agency's eighth director-general.

"We are very happy to see that we have got a candidate in Dr Tedros. This is a very good candidature and we really support it as a region," Maganda said.

Maganda said the most important thing is that if Dr Tedros wins, this "would definitely be serving Africa" because he will be the first African to lead the organisation in its 69-year history.

"So, we really support his candidature as Uganda, as a region in the East African Community, and as a neighbour of Ethiopia. I know that he is going to do much for Africa and the world as a whole."

The next WHO chief executive will take over from Dr Margaret Chan, a Hong Kong Chinese and Canadian physician who was first appointed in 2006, and whose second term ends June 30.

In a related news, according to the Hindu Times report, India likely to vote in favour of Ethiopia's Tedros Adhanom Ghebreyesus in the upcoming election of the next Director General of global public health body World Health Organization.
Ethiopian candidate for ........ (cont2.)

"India has been in support of the Ethiopian candidate for a while. It helps that Dr. Tedros has been coming to India and has a good relationship with Indian counterparts," said a source in the health ministry on the condition of anonymity. This has been confirmed by a second source.

The WHO DG is selected by a secret, one-country one-vote system. This will be the first time the election of WHO DG will be open to all 194 member states instead of just the executive board.

At the Seventieth World Health Assembly, Member States will vote in a new Director-General, who will take office on 1 July 2017.

Source: ena.gov.et
Addis Ababa April 12/2017 The continuous growth of Ethiopian Airlines is vital to drive the country’s inclusive economic growth alongside creating continental integration by connecting the rest of Africa, Secretary-General of International Civil Aviation Organization (ICAO) said.

Prime Minister Hailemariam Dessalegn met ICAO Secretary-General Fang Liu here today. The Secretary-General said Ethiopian Airlines is the "number one airline" in Africa in terms of capacity.

Liu added that “with your continuous growth in your economy in the coming years, we believe Ethiopian Airlines and also your transport sector will continue growing in safe, secure and sustainable manner with the support of the government.”

This growth of the air transport can contribute continuously to the economic growth of the country, its social progress, and also can contribute to political and economic integration in Africa, she noted.

The Secretary-General further pointed out that ICAO will strengthen cooperation with the Ethiopian government in order to assist the country’s growth not only to benefit Ethiopia but also the rest of Africa.

Liu praised the premier for the determination and commitment he has given to the sector.

Prime Minister Hailemariam on his part promised to work closely with ICAO and to further enhance the country’s air transport and support the goal of connecting Africa and creating regional integration.

ICAO is a United Nations body that governs the globally aviation industry and Ethiopia is one of the 52 countries that established the organization in 1944 in Chicago, US.

Source: ena.gov.et
Addis Ababa, April 10, 2017 (FBC) – About 75 foreign investors have showed interest to engage in floriculture in Ethiopia, said the Ethiopian Investment Commission (EIC).

In an interview he had with FBC yesterday, Fitsum Arega, Commissioner of EIC said the investors demonstrated their interest following the consultation held with them in Amsterdam, the Netherlands.

He said a total of 1,600 hectares of land has already been prepared for the investors. Once the land is developed, the country could double its flower export in three year time.

The Commissioner further said a new incentive mechanism has been prepared for investors who are interested to engage in coffee development and processing.

Source: fanabc.com
World Bank Extends 645m USD to Ethiopia

Addis Ababa April 08/2017 The World Bank has extended 645 million USD in the form of loan for the implementation of development projects in Ethiopia.

The fund will finance activities aimed to enhance water supply and sanitation services, improve efficiency of trade and logistics infrastructures as well as quality assurance.

Of the total amount, 445 million USD will be used to enhance water supply and sanitation services in the capital Addis Ababa and 22 cities across the country.

The project is aimed at scaling up water supply and sanitation services in the cities is expected to improve lives of residents.

Some 150 million USD is allocated for a project intended to modernize the logistic services of the country by upgrading the dry port in Modjo, in the outskirts of Addis Ababa.

By upgrading the Mdjo Dry Port, the country is expected an enhanced import-export trade.

The remaining 50 million USD will be used to increase the efficiency of institutions engaged in quality assurance.

State Minister of Finance and Economic Cooperation, Admasu Nebebe and WB Country Director to Ethiopia and South Sudan, Carolyn Turk signed the agreement.

Source: ena.gov.et