



# THE AFRICA eJOURNAL

A NEWSLETTER BY THE  
CORPORATE COUNCIL ON AFRICA



## PRESIDENT'S MESSAGE

BY FLORIZELLE LISER

The successful visit of Uhuru Kenyatta on August 27 to meet President Trump in Washington captures in a snapshot the growing momentum in US-African trade and investment relations. The two presidents announced that the U.S. and Kenya have formed a Trade and Investment Working Group to begin sketching out what a reciprocal bilateral trade and commercial relationship will look like as both countries work to elevate their partnership to a strategic level. The

visit also saw two agreements signed with OPIC, including a two hundred and thirty two million dollar wind energy plant and a five million dollar food distribution plant, as well as bilateral agreements to expand cooperation in security and defense. The U.S. and Kenya are working on another set of deals worth two hundred and fifty million dollars in the coming months, likely including a major road project with Bechtel.

President Kenyatta's visit came a short six weeks after the U.S. hosted the 17th AGOA Forum July 11-12 in Washington, where U.S. Trade Representative Robert Lighthizer invited African countries to work with the United States to come up with a Free Trade Agreement (FTA) that can serve as a model for the rest of the continent in charting the scope of what a post-AGOA trade and investment relationship with the U.S. will look like.

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At the AGOA Forum, African countries provided an update on the status of the African Continental Free Trade Agreement (AfCFTA), which 44 countries have already signed, and 6 of the 22 needed to bring it into force have already ratified.

There is indeed a sense that events in several countries in Africa are moving both more quickly than in the past, and in the right direction. Several

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# 2018 AGOA PRIVATE SECTOR FORUM



A cross-section of delegates at the 2018 AGOA Private Sector Forum



Dr. Anton Bizzell, CEO of The Bizzell Group, welcomes delegates



CCA President and CEO, Florizelle Liser, delivers opening remarks

On Tuesday, July 10, 2018, Corporate Council on Africa hosted the Africa Growth and Opportunity Act (AGOA) Private Sector Forum in Washington D.C. The forum, sponsored by the Bizzell Group, was comprised of two panels, one on AGOA success stories, and one on the future of U.S.-Africa Trade and Investment. The event was standing-room only, with attendees from the U.S. and African Governments, African and U.S. private sector companies, media, NGOs and academia.

CCA President and CEO, Florie Liser opened the forum by noting the important role CCA plays in getting private sector input for the AGOA Forum between the U.S. Government and African delegations, which took place from July 11-12, 2018. She noted that the theme of the 2018 AGOA Forum, “Forging New Strategies,” applied well to the Private

Sector Forum. Florie noted that seven years remain under AGOA’s current term, and it’s not yet clear whether Congress will renew this act for some or any African countries. At the same time, the signing of the African Continental Free Trade Agreement (AfCFTA) in March 2018 officially launched the process of greater African economic integration, and now is the time to examine the current AGOA policies, and map out where the U.S. and African countries should take their trade and investment relationship over the longer term.

## PANEL I: AGOA SUCCESS STORIES

Florie Liser introduced and moderated the panel, which included: Jas Bedi, Chairman of the Export Promotion Council of Kenya; Greg Simkins, Senior

Advisor, Africa Bureau, Office of Sustainable Development, USAID; Rahama Wright, Founder & CEO, Shea Yeleen; and Jan Forest, J. Forest Consulting.

There was general agreement that AGOA has provided a good base over the last 18 years for eligible African countries to establish markets in the U.S. Several participants noted approvingly that the range of AGOA products continues to broaden.

Unfortunately, there was also a general sense that African countries could and should do much more to take advantage of the access they have under AGOA during the remaining seven years of eligibility. Delegates offered specific suggestions on ways African companies can improve their performance, including sharpening their understanding of and

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## PANEL I: AGOA SUCCESS STORIES...continued from previous page



From L to R: Jas Bedi, Export Promotion Council of Kenya; Greg Simkins, USAID, Rahama Wright, Shea Yeleen, and Jan Forest, J. Forest Consulting; Florizelle Liser, Corporate Council on Africa

compliance with the documentary filing requirements, such as getting the right textile visa for cloth products. Participants also recommended that African companies develop a more sophisticated understanding of exactly who their customers might be in the United States. They also recommended making sure African companies can provide the quality and sustained delivery and service that American customers demand. Several participants recommended that African countries expedite their customs procedures at the border, which can preclude both exports and imports of time-sensitive products.

There was general consensus that African governments can do more to make their companies successful. One important step would be for those 26 countries which have not yet completed an AGOA utilization strategy to work with the USAID regional trade hubs to do so.

African governments should also consider steps to open new

market sectors, both in their own countries and in the United States. Increasing connectivity is one-way countries can achieve that. One participant noted that Kenya establishing direct air service to New York this September would not only bring more businessmen in both directions – it would also make it commercially feasible for Kenyan companies to export significant products like cut flowers to the U.S.

treat these products like equipment, rather than like pharmaceuticals, would make it possible to develop local partnerships, which in turn would spur innovation in health sectors across the continent.

Governments could also help remove significant constraints, particularly for smaller businesses, as well as think through how they might better support companies



A cross section of participants at the 2018 AGOA Private Sector Forum

African governments could also do a lot to open markets in both directions by adopting more international standards. In the case of medical devices for example, altering regulatory requirements to

looking to move up the value chain to process products in Africa, rather than export raw or unfinished products.

## PANEL II: THE FUTURE OF U.S. - AFRICA TRADE AND INVESTMENT



From L to R: Daniel Karanja, Initiative for Global Development, Constance Hamilton, USTR, Trevor Gunn, Medtronic, Laura Lane, UPS; Mr. Kenneth Bagamuhunda, EAC Secretariat, Katrin Kuhlmann, New Markets Lab

Katrin Kuhlmann, President of New Markets Lab, introduced and moderated the panel, which included: Trevor Gunn, Vice President, International Relations, Medtronic; Laura Lane, President, Global Affairs, UPS; Daniel Karanja, Vice President, Initiative for Global Development; Constance Hamilton, Assistant US Trade Representative, USTR; Kenneth Bagamuhunda, Director General of Customs and Trade, EAC Secretariat.

The signing of the AfCFTA in March created a buzz that hasn't been seen in several years, due to the fact that the agreement's goals on trade and investment are beginning to make more real the significant potential for regional integration that has been developing for several years. Panelists noted that while countries are working on their own strategies, it's important not to overlook the importance of also developing regional trade strategies,

as cross-border value chains offer significant potential to increase value added for manufacturing and exports. When AGOA was initially offered, it was expected to lead to backward trade linkages that would have promoted these kinds of value chains. The question confronting African Governments today is whether to wait until the expiry of AGOA before engaging with the U.S. on the future of trade and investment ties, or to begin talking now. One participant argued that African countries' experience with the EU Economic Partnership Agreements suggests beginning discussions as soon as possible. It was also suggested that African countries can do a lot to increase awareness of AGOA's provisions, while also making it easier for their companies to invest and expand by addressing problems in the World Bank's Ease of Doing Business surveys. Another participant noted that some African countries, like Ethiopia and Kenya, are already seizing the moment, having announced

important domestic reforms designed to boost trade and investment, while other governments, like Ghana and Ivory Coast, have made welcome political reforms.

As one member of the President's Advisory Council on Doing Business in Africa noted, African companies are readier than ever to do business with American partners. Bearing this out, U.S. companies signed more than one billion dollars in deals during the recent PAC-DBIA trip. There was a general sense that companies want to support Africa's efforts at deepening integration, both through regional agreements and the continental free trade agreement.

USTR briefed the panel on current U.S. Government thinking, noting that the agency had just published its latest report on U.S. trade with Africa, which shows a 6% increase in overall trade, and ever-greater diversification of goods. USTR hailed the AfCFTA as a



## PANEL II: THE FUTURE OF U.S. – AFRICA TRADE AND INVESTMENT *...continued from previous page*



Constance Hamilton, Assistant US Trade Representative, USTR, discusses the future of U.S.-Africa Trade and Investment at the 2018 AGOA Private Sector Forum

“tremendous accomplishment,” and said both the U.S. Government and U.S. companies want to be good partners.

The goal is to translate the excitement around AfCFTA into getting to the next stage of the U.S. relationship with Africa, beyond AGOA. It was suggested that perhaps it’s time to explore concluding an FTA with one country that could then serve as a model for other countries. While USTR is ready for exploratory talks, the U.S. is not forcing this on any country. Several participants suggested that in many ways, it will be up to one country or one sector to experiment and try out ways to create better opportunities. As soon as one country or sector finds the right formula, others will quickly follow. While the panel concluded with enormous optimism, there was also agreement that there is not much time left to chart a shared future. The sooner the process starts, the better.

### **RECOMMENDATIONS:**

- Those eligible African countries that have not yet completed their AGOA

utilization strategies should do so at their earliest opportunity

- African countries should consider the barriers to implementing these utilization strategies, and work with companies to address/resolve them.

- One example would be to consider how governments can encourage the development of local industries that support exports, such as packaging and delivery services.

- Another example is to address issues affecting exports in the Ease of Doing Business.

- African governments can make it easier for their companies to compete by adopting international standards in key sectors.

- Those African governments that have not yet adopted the Trade Facilitation Agreement should do so at their earliest opportunity. Liberalizing services is one important area that can significantly expand trade.

- African governments and companies should identify and develop opportunities to move up the value

chain from exporting raw or unprocessed materials to value-added goods wherever possible.

- African companies should make sure they have thought through who their specific customers are in the U.S., and then design strategies to reach them.

Once they identify a market, they should make sure they can service it through distribution and maintaining high quality standards.

- African companies should also pay greater attention to meeting documentary and labeling requirements, as well as make sure they file the right paperwork to obtain their duty-free provisions.

- In those cases where companies need help from local governments to produce key documents, USAID’s trade hubs could consider helping governments improving their capacity.

- The U.S. and African Governments, as well as companies, should look for more opportunities to publicize AGOA and its provisions to encourage more potential users.

# INVESTMENT OPPORTUNITIES IN ERITREA



A cross-section of delegates at the working group meeting



Dr. Woldai Futur addresses working group delegates

On Tuesday, July 24, 2018, Corporate Council on Africa hosted a working group on Investment Opportunities in Eritrea, with guest speaker, Dr. Woldai Futur, Director, Eritrean Investment Center. CCA President and CEO, Florie Liser delivered the opening remarks, noting the historic change in the relationship between Eritrea and Ethiopia and its implications for investment in Eritrea.

Before introducing the Eritrean delegation, Carol Pineau of Africa Today TV recounted her experience in Eritrea in 1998, when the war started, and recently in 2016, 18 years later. She described Eritrea as “a country that is self-actualized” and urged participants to “leave [their] assumptions at the door. The reality is completely different: roads are good, markets are doing well, and people talk freely about their country.” She stressed the importance of understanding that Eritrea is a country that for the past sixteen years has been ready for peace and ready for business, going further to say that before the war, Eritrea was known for promoting the idea of 'trade over aid'.

In his opening remarks, Dr. Futur thanked CCA for hosting such a historic meeting.

**“THE ENGINE OF GROWTH IS THE PRIVATE SECTOR.”  
-DR. WOLDAI FUTUR, DIRECTOR, ERITREAN INVESTMENT CENTER**

He acknowledged that Eritrea has had to play “catch up” with respect to integration into the global economy, but emphasized that “the engine of growth [in Eritrea] is the private sector”, noting that from 1991-1998, the economy grew by 11%.

The newly established relationship between Eritrea and Ethiopia has significant implications for Eritrea's ability to establish new trade/investment relationships globally. In 1991, Eritreans met in Asmara and debated what approach to take towards economic development. They chose an open-market economy based approach. This strategy, he believes, will achieve the results Eritrea needs across various sectors.

He highlighted the key role agriculture plays in ensuring food security in Eritrea, noting that investment in water harvesting techniques would significantly impact the agribusiness sector. He also acknowledged the potential of the Red Sea with regards to the fishing industry.

Dr. Futur indicated that investment opportunities also exist in the travel and

tourism industry, as well as the manufacturing industry. “We need manufacturing to solve the problem of the labor market”, he said. He highlighted the textile and leather manufacturing industries and packaging industry as viable areas for investment.

He stressed the need for financing within the mining industry, specifically with regards to mineral extraction.

In closing, he affirmed that the peace dividend and the normalization of relations with Ethiopia will have massive implications for Eritrea and ended with a call to private sector stakeholders to invest in Eritrea's emerging sectors.

**“WE NEED MANUFACTURING  
TO SOLVE THE PROBLEM OF  
THE LABOR MARKET”  
- DR. WOLDAI  
FUTUR, DIRECTOR, ERITREAN  
INVESTMENT CENTER**



# PARTNERING WITH THE IFC



Ms. Fabiana Feld, Chief Investment Officer, IFC addresses working group delegates

On Wednesday, August 1, 2018, Corporate Council on Africa hosted a working group meeting on 'Partnering with the IFC' with guest speaker, Ms. Fabiana Feld, Chief Investment Officer, Global Manufacturing, Agribusiness and Services Department, IFC.

Laird Trieber, Special Adviser to CCA President and CEO delivered the opening remarks, noting that the 'World Bank Family' has been an incredible partner to CCA in discovering constructive ways to encourage public/private partnerships; and increase U.S. private sector engagement in Africa.

Holly Vineyard, Deputy Assistant Secretary for Global Markets, US Department of Commerce, gave a few opening remarks thanking CCA for the excellent sequencing of programs that have helped the World Bank Group (WBG) communicate more frequently with the U.S business community

interested in investing in Africa. She referenced remarks that Enzo de Laurentiis, World Bank Chief Procurement Officer, made regarding The World Bank's dedication to growing from being an institution that makes commitments of \$60 billion to \$100 billion a year, by 2030. This increase will allow the bank to work with more low-income countries, which could mean up to \$50 billion in lending for Africa yearly.

Ms. Vineyard described the IFC as the most dynamic branch of the WBG and introduced Fabiana Feld. Ms. Feld's presentation highlighted IFC financed projects in emerging markets.

She described the IFC as a development institution with the goal of ending poverty, boosting shared prosperity, tackling climate change and advancing gender equality. One main goal of the IFC is to create a new strategy to tackle developing

markets.

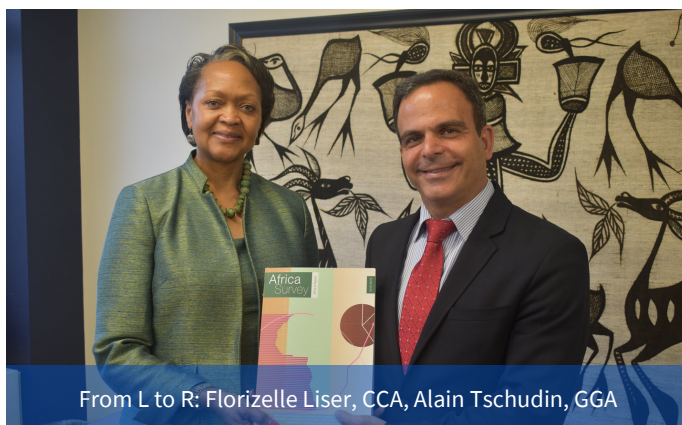
She declared that IFC provides loans for healthcare and infrastructure sectors, noting that they finance projects no less than \$2 million in value. According to Ms. Feld, "We attempt to be strategic in our approach to different countries, to look at the problem of financing in a more holistic way."

Ms. Feld made it clear that there is no typical time frame for the IFC approval process. However, she emphasized that working with the IFC provides a stamp of approval due to their thorough due diligence process. The IFC tries to be a catalyst and invite other institutions to invest with them. Their thorough due diligence process enables them to mitigate risk, so as to maintain their Triple-A rating. She closed by noting that the World Bank considers Africa the most important of its focus regions.

# ECONOMIC AND GOVERNANCE INDICATORS ACROSS THE CONTINENT: A BRIEFING BY GOOD GOVERNANCE AFRICA



Dr. Alain Tschudin, GGA, addresses working group delegates



From L to R: Florizelle Liser, CCA, Alain Tschudin, GGA

On Tuesday, July 31, 2018, Corporate Council on Africa in collaboration with Good Governance Africa held a working group meeting on 'Economic and Governance Indicators Across the Continent.' GGA is a research and advocacy non-profit organization with centers across Africa focused solely on improving governance across the continent. GGA engages in applied research, and their work is focused on advancing the key governance principles of democracy, accountability and transparency.

CCA President and CEO, Florie Liser, stated that having followed the recent political activities on the continent, (elections in Zimbabwe/Mali), there is a general "Afro-Optimism" across African countries. "We know how important good governance is to the economic future of Africa. That's what investors look for."

Dr. Alain Tschudin highlighted GGA's locations in Africa: an office in Harare, Zimbabwe, a regional office in Accra, Ghana that covers West Africa, and a

country office solely dedicated to Nigeria. They hope to open an East African office (African Union office), expect to open an office in Abidjan, Côte d'Ivoire, to focus on Francophone West Africa, and are opening an office in the Sahel region, as well a one dedicated to the Congo. Dr. Tschudin runs the Southern African Development Community (SADC) GGA center that covers 16 Southern African countries.

He remarked, "We are trying to make positive change in the governance space. We like to promote a more fact-based reality." GGA achieves this goal primarily through the publication of two journals: Africa in Fact and Annual Africa Survey, with the current issue comprising of three thousand indicators in the survey.

He mentioned that they would be launching their online dashboard, with ten thousand socio-political and economic indicators on the continent. This resource would be launched in September 2018 during

UNGA week.

He noted, "If the saying that 'knowledge is power' is true, then this definitely is a step in the right direction." GGA's goal is to show what it looks like when Africa brings data to life.

A brief documentary on GGA's work on the continent was presented. Dr. Alain mentioned that the motivation behind the Africa in Fact journal is to equip people with knowledge to play a role in their own realities, noting that GGA believes in addressing urban challenges holistically. "It's about how governments interact with people. It's about social cohesion. The problems are very rarely about what we've built but how we inhabit what we've built."

**"WE KNOW HOW IMPORTANT  
GOOD GOVERNANCE IS TO THE  
ECONOMIC FUTURE OF AFRICA.  
THAT'S WHAT INVESTORS LOOK  
FOR." - FLORIE LISER, CCA**



# MOZAMBIQUE TO HOST CCA'S 2019 U.S.-AFRICA BUSINESS SUMMIT



“CCA BELIEVES MOZAMBIQUE IS A DESTINATION OF CHOICE AND WELCOMES MOZAMBIQUE AS HOST OF THE 2019 U.S.-AFRICA BUSINESS SUMMIT.”

- FLORIZELLE LISER, CCA  
PRESIDENT AND CEO

Corporate Council on Africa (CCA) will hold the 2019 U.S. - Africa Business Summit in Maputo, Mozambique. The CCA Summit has been considered the essential conference on U.S.-Africa business and investment since its inception in 1997 and will be in its 12th iteration next year.

After a round of bidding from several African countries, the CCA Board of Directors selected Mozambique to host the 2019 Summit. CCA and Mozambique have a long-standing relationship, working together to grow and enhance the U.S.-Africa economic partnership. Most recently, CCA hosted H.E. Filipe Nyusi, President of Mozambique, at the 2017 U.S.-Africa Business Summit in Washington, DC, as well as the Africa Business and Investment Forum held in Addis Ababa, Ethiopia in January 2018 on the sidelines of the African Union Summit.

During her trip to Mozambique, CCA President and CEO, Florizelle Liser, accompanied by U.S. Ambassador to Mozambique, Dean Pittman, met with H.E. President Nyusi. Ms. Liser said, “CCA believes Mozambique is a destination of choice and welcomes Mozambique as host of the 2019 U.S.-Africa Business Summit.” President Nyusi noted that Mozambique was ready to work with CCA to host a successful Summit.

While in Maputo, Ms. Liser met with Mozambique’s Minister of Foreign Affairs, H.E. José Condugua António Pacheco, and Minister of Industry and Commerce, H.E. Ragendra de

Sousa as well as the Interministerial Commission, which is working to ensure a successful Summit. Ms. Liser also met with key private sector stakeholders in a meeting with Confederação das Associações Económicas de Moçambique (CTA) – Mozambique’s umbrella business association.

Over the last 20 years, CCA has hosted more than 40 U.S and African Heads of State and over 13,300 participants at its Summits. Starting with the 2019 U.S.-Africa Business Summit, CCA will begin to hold its biennial Summits annually. As the U.S.-Africa business and investment landscape is rapidly evolving, CCA is making this strategic move with the aim of providing CCA members, investors, and key U.S.-Africa business stakeholders with the opportunity to stay abreast of the latest developments in business and investment across the continent.

The U.S.-Africa Business Summit serves as a platform for African and U.S. private sector and government representatives to engage on key sectors including agribusiness, energy, health, infrastructure, trade facilitation, ICT and finance; network with key private sector and government officials; explore new business opportunities, meet potential business partners; and forge new business deals.

The Corporate Council on Africa’s 12th U.S.-Africa Business Summit will be hosted in Maputo, Mozambique in June 2019.

CORPORATE COUNCIL ON AFRICA PRESENTS...

# U.S.-AFRICA INFRASTRUCTURE CONFERENCE



#CCAIinfra | November 5-6, 2018 | Johannesburg, South Africa

## Innovation: The Key to New Platforms and Technologies for Africa's 21st Century Infrastructure

The Corporate Council on Africa (CCA) will host the U.S.-Africa Infrastructure Conference November 5-6 in Johannesburg, South Africa. CCA's conference will introduce innovative solutions in ICT, energy and transportation to African government and private sector actors to share insights on novel approaches that infrastructure leaders have implemented to make ambitious projects a reality.

The African Development Bank estimates in its 2018 Africa Economic Outlook report that the continent needs at least \$130 billion a year in infrastructure development per year for at least the next decade to meet the needs of rapidly growing, increasingly urban countries. The sheer scope of the needs and the pace of population growth will demand innovation across the project cycle to be successful.

CCA is expecting over 300 infrastructure project participants, including technology and solution providers, project developers, financiers, and government representatives to participate in this ground-breaking conference.

### Sessions will focus on:

- How innovation is increasing energy output and efficiency and reducing production costs.
- What new forms of connectivity are we seeing in transportation that are improving sustainability and security of physical assets and new markets.
- How ICT is being used today to increase broadband and digital connectivity, enhance data protection and usage and improve infrastructure project management.
- How innovative financial tools are reducing project financing costs and increasing return on investment.
- What governments are now doing to create more conducive environments to develop infrastructure on the continent.

### Who should attend?

- African and U.S. Government Officials
- Project Developers and Businesses
- Innovative Solution Providers in the ICT, energy and Transportation sectors
- Financial Institutions

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## **PRESIDENT'S MESSAGE**...continued from front page

countries, notably including Ethiopia, have gone through important domestic political transitions recently, which have resulted in welcome reforms that are improving transparency and governance. There are two common themes in these efforts. The first, as President Kenyatta emphatically put it in meeting both President Trump and UK Prime Minister May, is that African countries are looking for a new kind of relationship of co-equal partners, rather than traditional donor-recipient relations. The second is that many African countries are clearly looking for more interaction with the U.S., particularly from U.S. companies. The other big event of the summer, the four-country visit of the President's Advisory Council on Doing Business in Africa, showed a keen interest in host governments and local businesses to meet their American counterparts. There was also a real sense that it's time to get down to business, with more than one billion dollars in deals announced during the trip.

September and October already have a number of events that will continue this momentum, including a record number of African heads of state that are planning on meeting U.S. companies while in New York during the United Nations General Assembly (UNGA). The time is clearly now for U.S. companies to sharpen their analysis of what opportunities African countries present today, as well as what opportunities could be developed in the future. And Corporate Council on Africa is hosting a number of events on the sidelines of UNGA that will highlight the many opportunities present on the continent to grow U.S.-Africa commercial partnerships and to enhance the U.S.-Africa trade and investment relationship. In its 25th year, CCA remains committed to being the premier business organization solely focused on U.S.-Africa business, and to providing the access, connections and insights that are critical in growing that business.

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Covington & Burling



# 2018

## CALENDAR OF EVENTS

### SEPTEMBER

UNGA Week | New York, NY  
CCA UNGA Events

U.S.-Mozambique Business Forum  
25 | New York, NY

South Africa CEO Roundtable  
26 | New York, NY

Zenith Global Economic Forum: Nigeria Open for Business  
26 | New York, NY

Investor Panel on Investment Opportunities in South Africa  
26 | New York, NY

Roundtable with His Excellency Ibrahim Boubacar Keita, President of the Republic of Mali  
28 | Washington, DC

### NOVEMBER

5 - 6 | Johannesburg, South Africa  
Infrastructure Innovation Conference

### WORKING GROUPS

CCA will host working group meetings on the continent and in the U.S. on key issues in the following sectors: Agribusiness, Capacity Building, Energy, Finance, Health, ICT, Infrastructure, Security, Tourism and Trade.

### TRADE MISSIONS

CCA will host trade missions and reverse trade missions during the course of the year



For more information, please visit  
[www.corporatecouncilonafrika.com](http://www.corporatecouncilonafrika.com)

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