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Ethiopia, Malta to strengthen all-round cooperation

BY MESERET BEHAILU

ADDIS ABABA – Prime Minister Abiy Ahmed and his counterpart Malta's Prime Minister Robert Abela held discussions on how to enhance all-round cooperation between the two countries yesterday, so stated Office of the Prime Minister.

According to the report obtained from the Office, the two leaders and their delegations held consultations on bilateral relations,

including enhancing cooperation in trade, investment, tourism, maritime, logistics, and security issues of the two countries.

Abiy tweeted that the two countries have a lot to learn from one another in a multitude of areas and the discussions have further cemented areas of cooperation for mutual benefit having appreciated the Prime Minister of Malta and his government for the warm welcome.

He, moreover, said that the discussion

has strengthened various fields of the two countries cooperation.

Prime Minister Abiy Ahmed and First Lady Zinash Tayachew were welcomed yesterday morning in an official ceremony by the Prime Minister Robert Abela, it was learnt.

It is to be recalled that Ethiopia and Malta have diplomatic relations dating back to the 1970s, although both countries established official relations when Malta opened its Embassy in Addis Ababa in 2021.

Gov't- CSOs alliance to augment human rights promotion, protection

BY ASHENAFI ANIMUT

ADDIS ABABA –The establishment of a forum between the government and civil society organizations (CSOs) would strengthen efforts towards sustaining human rights protection and promotion, CSOs Authority Director-General said.

The Authority for Civil Society Organizations in collaboration with the Ethiopian Civil Society Organizations (ECSOC) held a founding meeting yesterday to work with the federal government.

Speaking at the occasion, the authority's Director-General Jima Dilbo said that the forum will be instrumental to address the



Henok Melese

limitations seen in the sector, especially addressing the wastage of resources and duplication of work. The forum will also



Jima Dilbo

help Ethiopia's efforts to get out of poverty through effective utilization of resources.

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EMA set to regulate digital advertisements

BY YESUF ENDRIS

ADDIS ABABA- A policy that will regulate the conduct of the advertising industry is being drafted, the Ethiopian Media Authority (EMA) said, adding the incorporation of the emergent digital advertisement in the policy formulation.

Approached by the Ethiopian Press Agency (EPA), EMA Communication Affairs Director Desie Kefale stated that the absence of a present-day policy in the advertisement

See EMA set to ... page 3



Thomas Cherenet (PhD)

Livestock, fishery project bearing fruit

•Employs 1.7 mln citizens, generates three bln Birr income

BY MISGANAW ASNAKE

ADDIS ABABA- About 1.7 million households have been engaged in livestock farming over the nation under Livestock and Fishery Sector Development Project (LFSDP), the Ministry of Agriculture disclosed.

Speaking to *The Ethiopian Herald*, LFSDP National Project Coordinator Thomas Cherenet (PhD) said that in the livestock, fishery, and poultry project, 1.7 million

See Livestock, ... page 3

Photo: Tsehay Nigussie

News



CBE resumes full service in Mekelle, surrounding cities

ADDIS ABABA (ENA)- The Commercial Bank of Ethiopia (CBE) has announced the resumption of services in Mekelle and surrounding cities.

Starting in the morning yesterday, 31 branches of the bank have already resumed service, President of the bank Abie Sano said.

Stating that additional 16 branches are on the pipeline to restart full services, the president thanked those who have contributed to the

resumption of the service.

“Great thanks to all who have helped us, we are back to full business at Mekele and surrounding cities as 31 branches of CBE have already started operation....”

Last week, the government announced that as per the decision passed by Prime Minister Abiy Ahmed (PhD), National Bank has begun sending 5 billion Birr to Mekele to be dispensed starting Monday.



Corporation eyeing on industrial parks investment

BY ESSEYE MENGISTE

ADDIS ABABA—Ethiopian Industrial Parks Development Corporation (IPDC) announced that it is working towards promoting investment in industrial parks and augmenting bounties there.

A delegation led by Industrial Parks Development Corporation CEO AkliluTadesse, participating in the annual international textile expo in Paris.

IPDC also stated that international textile expo is of paramount importance in promoting the existing investment opportunities for the international investors, manufacturers and buyers in Ethiopia particularly in the industrial parks.

IPDC has also encouraged investors to broadly participate in the industrial parks. More than 900 well-known organizations,

manufacturers, investors, producers, buyers, and international drivers of the sector selected from different parts of the world are participating in the expo.

It was also pointed out that the delegation would promote the investment potential in Ethiopia and persuade international investors to come and invest in the country, IPDC stated.

IPDC on its website stated that Ethiopian industrial parks have presented an excellent potential for investors. According to the World Bank Report, Ethiopia has one of the world's fastest-growing economies.

IPDC was established in 2014, as one of the public enterprises inspired by the full support of the government, and it is becoming an engine of rapid industrialization that nurtures manufacturing industries, accelerates economic transformation, promotes and attracts both domestic and foreign investors.

State's tourism earnings hit over 2.4 bln Birr in half-year

• *Hosts over 9.2 mln local, foreign tourists*

BY TSEGAYE TILAHUN

ADDIS ABABA—Amhara State Culture and Tourism Bureau disclosed it has collected over 2.49 billion Birr revenue from the tourism sector over the last six months.

Bureau Deputy Head Abayneh Mengistie told Ethiopian Press Agency (EPA) that the State hosted over 9.2 million local and foreign tourists, of which over 9.28 local and 11,364 foreign tourists visited different tourist sites over the last six months.

“The existing relative peace has encouraged the tourists to visit the state though the number of visitors was not sufficient.”

Various activities were carried widely out in the sector helped it register remarkable successes following the relative peace, he said.

Increasing tourists stay, making tourist sites comfortable, ensuring sustainable peace and stability and related tasks are future priorities of the bureau to milk much out of the sector.

“As the state has housed various tangible and intangible tourist destinations, it is capable of attracting more visitors. Over the last six months, the state has earned over 2.49 billion Birr revenue from tourists



who visited Tana Lake Monastery, Tis Abay Waterfall, Semien Mountain National Park as well as attended various festivals and events,” he noted.

As to him, the bureau has prepared tourist destinations improvement plan to make sites comfortable for visitors and to prolong tourists stay. Besides, what are required for the growth of tourism including financial supply, scaling up the service sector, expanding transport and road alternatives as well as making conditions to host tourists are being well underway in a bid to further revive the sector.

Preparations are also underway to welcome guests/tourists who would come to attend various events in the future, he said.

Company endeavors to make Ethiopia startups technology hub

BY MESERET BEHAILU

ADDIS ABABA—Ethio telecom stated that it is working hard to make Ethiopia a startup technology hub through expanding digital landscapes in the years to come.

Speaking at the event to launch, “ETHIOTEL Innovation Program Accelerating Startups to Realize Digital Ethiopia,” on Monday, ethio telecom CEO Frehiwot Tamru said that the company has been carrying out various activities to make the country a startup technology hub or innovation aiming at solving the society problems through developing products and services as well as encouraging the startup business groups and individuals.

According to her, the company will be working with stakeholders, building national competitiveness, providing different facilities for business starters, capacity building for business experts, and the like to attain the expected outcome out of the sector.

She further stated that the launched program will appreciate homegrown technology, entrepreneurs, building capacity, and maximizing productivity so as to benefit some 250 startups within two phases.

In the first phase, some 100 business starters will be benefited through various mechanisms such as supporting and it will be implemented from February 10 to April 27/2023. Similarly, the second phase will be implemented from March 18 to 06 August 2023 and is believed to benefit 150 business group or individuals who have been engaging in digital values, services,



analysis, and applications.

“The third phase of the program focuses on developing business ideas and experience, which would be drawn from phase I and II research and development (R and D) stage, and the startups, will help the nation share experience from China—Huawei Company,” she added.

Huawei Company Deputy CEO, Michael Liu on his part said that ethio telecom has been providing various service such as cloud, Tele birr, and the like during the past over two years. The company has been striving to solve societies problem through providing modernize service and facilitating business and encouraging starters.

He said: “We believe that we are going to provide best startups in business development in Ethiopia in collaboration with ethio telecom.”

Ethio telecom has over 70 million customers across the country, and out of this figure some 31.3 million are using mobile internet, it was learnt.

News

Institute forecasts adequate rainfall in *Belg*

BY DANIEL ALEMAYEHU

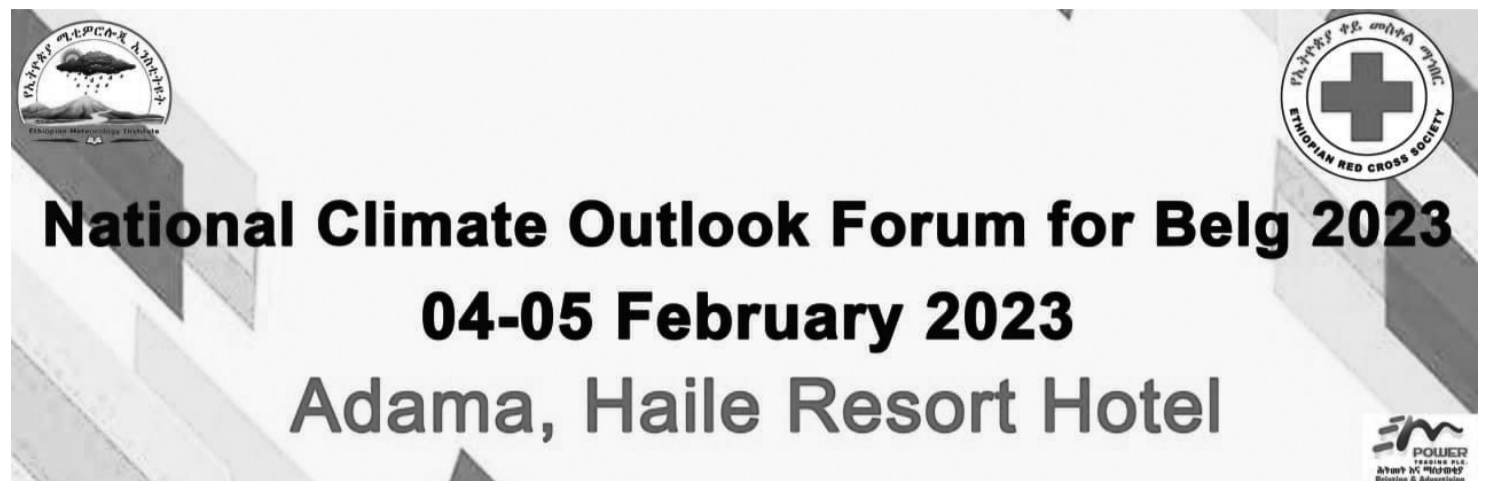
ADDIS ABABA-The Ethiopian Metrology Institute stated that the country will get adequate rainfall in the coming Belg season, and is working on increasing its data collection tools.

The institute organized a session recently to evaluate the previous *Bega* rainfall season and forecast climate conditions in the coming *Belg*.

Speaking at the opening ceremony, Water and Energy Minister Habtamu Itefa (PhD. Eng.) said East Africa is a place that is exposed to major climate-related challenges, especially drought, and flood. The Ethiopian Metrology Institute is striving to create a resilient society that can understand and use the information shared by the institute.

“The institute uses its information to inform the society on what is coming, to give direction to the government so that it gets prepared and supports the society, and to be more efficient on water resources and allocation.”

The Ethiopian Metrology Institute Director General Fetene Teshome said that South and South-East parts of Ethiopia are expecting *Belg* rainfall through the areas that have got lower rainfall in the past five consecutive seasons.



The *Belg* rain is highly influenced by the condition of oceans and in this regard, Ethiopia was under the influence of oceans' lower temperature. Accordingly, this year's *Belg* rainfall will be starting late, from March, and will be over as expected. The normal volume of rainfall is expected, he added.

Besides, multiple institutions are working closely with the institute to determine their next steps. To this end, the nation has been controlled and saved from multiple disasters by the information delivered by the institute.

Fetene further stated the institute's engagement to modernize its system to best fit with international conventions. Also, the institute has started using automatic data

collector tools including RADAR that can collect data within 250 kilometres radius. Currently, Ethiopia has one RADAR in Shawra, Abay Basin.

“Metrology measures climate conditions occurring within 3 meters below the earth's surface to 30-35 kilometres in the atmosphere. Likewise, the institute is working with Ethiopian Airlines to collect data from the atmosphere.”

Ethiopia has got support from the Finnish Government to procure 3 new RADARs that will be installed in AlabaKulito, Enewari, and Gore areas. This will increase the number of RADARs to four. In addition, the country will get two more RADARs from the United Arab Emirates which will

increase the number to six.

To cover the whole of Ethiopia, up to 12 RADARs are needed. Due to financial constraints, it was unable to purchase those RADARs, but it will be achieved shortly, Fetene added.

Meteorological Forecast and Early Warning Research Deputy Director, Asaminew Teshome (PhD) also mentioned that the Ethiopian Metrology Institute has been organizing three annual events every year to announce and provide information to responsible stakeholders. This time, the institute announced the forecasted information regarding the coming *Belg* season.

Gov't- CSOs alliance...

“Earlier, there was no conducive environment for civil societies' operation and the Civil Society Law had strictly prohibited all of us from political advocacy and human rights activities. Now, most of the restrictive rules are lifted and the door is wide open for us to make active engagement in various sectors while adhering to the law of the Land.”

The director-general recalled that civil societies were forced to limit engagement in service delivery and some development activities. Now fundamental changes were made in revising the restrictive law, and

the new approach aims to strengthen the positive alliance with the government as a critical stakeholder.

The government has played a constructive role in supporting civil society organizations to discharge their responsibilities in the rehabilitation and restoration of war-ridden communities and infrastructure.

Noting the previous ban imposed on foreign and foreign-funded civil society organizations from engaging in advocacy and human rights work, Jima stated that the new law encourages organizations to

be funded and engage in advocacy and lobbying while adhering to Ethiopia's laws and policies.

The ECSOC Director-General Henok Melese said that the CSOs have made notable engagements with various government agencies and development partners to sustain lasting peace, preserve the culture of democracy and ensure inclusive development in Ethiopia.

As to him, the political and economic reform Ethiopia has been through for the last four years has significantly

changed the operational scope of CSOs. “The organizations play a pivotal role in modernizing democratization and inclusive national development and nurturing the culture of voluntarism. By doing so, the CSOs have made active involvement in ensuring public benefit.”

Henok urged all concerned bodies, including the government, media, the general public, and others to contribute their share in the realization of vibrant CSOs in Ethiopia.

The Ethiopian Civil Society Organization has over 4,400 member organizations.

EMA set to...

industry created visible gaps in regulating the activity for a long time. Accordingly, the authority is now drafting a policy that will guide proclamations and regulatory laws in the area.

Noting the existence of the current advertisement proclamation for more than 10-years, the director highlighted its limitations in catching up with the current trends. Also, the proclamation has been regulating advertisements in printed words and electronic format and does not embrace the current digital advertising.

“The advertisement industry is growing from time to time, and we

are drafting the policy considering the emerging digital advertisements. Legal issues that are not part of the current proclamation will also be treated in the new policy.”

The share of the advertising industry in the overall economy is about two percent. Hence, the policy is expected to enhance the sector's promising contribution to Ethiopia's all-round progress.

The draft policy will be tabled for further scrutiny by concerned bodies before endorsement; and the final draft will be sent to the Ministry of Justice at the end of this year, Desie remarked.

Livestock, fishery...

households are engaged; and another 8.8 million are getting benefited directly or indirectly. The project launched in 2018 with a 170 million USD loan secured from the World Bank to boost livestock and fishery sectors in Ethiopia.

In the last four and half years, households who organized in the common interest group (CIG), cooperative and union in livestock, fishery and related activities have generated an income of three billion Birr net profit, Thomas added.

The project has employed a significant number of farmers, youth and women by organizing them in value chains of fishery, poultry, red meat, and dairy products. So far, the project comprised 10,560 CIGs, 142 cooperatives, and unions.

He further highlighted that the CIG produced 110 million liters of milk and 376 million eggs, raised 336,000 sheep and goats and 2.8 million Kg of fish in the last four years.

Also, the cooperatives produced 5.8 million liters of milk, raised 7,805 goats and sheep, and 29,000 Kg of fish and obtained 263-million- Birr revenue.

In the project, about 2,075 CIG have transformed into cooperatives and 419 primary cooperatives.

“We are working in livestock identification and traceability systems, animal health, feed and porridge, aquaculture, fishery breeding and genetics to improve species of animals. This six-year project has been implemented in seven states.”

The project comprises three components; linking productive farmers to market, strengthening project programs and institutions in the ministry, and safeguarding the environment.

The proposal was submitted to the second phase of the project to the Ministry of Finance, and approval is being awaited, the coordinator pointed out.

Opinion

Upholding contents of the Pretoria peace accord

BY ABEBE WOLDEGIORGIS

Recently, Prime Minister Abiy Ahmed (PhD) held discussion with TPLF officials at “Halalakela” check point in southern Ethiopia. The talks between the government and TPLF officials paved the way for creating confidence and trust among each other. The Pretoria agreement brokered by African Union could halt the two years long war in northern Ethiopia which brought death toll on hundreds of thousands, displaced millions and demolished infrastructure and various social and economic facilities.

The African Union Security Council which has 15 members has the mandate to monitor the implementation of the peace agreement on the ground. It inspected the military situation on the ground and announced that the peace accord brought positive outcome.

After the agreement, in the last four months, both parties showed their commitment to solidify the peace accord. The government delegates led by the speaker of the House of Peoples Representative toured Mekele and made discussion with TPLF officials. The Ethiopian Civic Society Association and the members of the National Dialogue Commission also met the pertinent stakeholders to include Tigray in the national reconciliation process.

Though still 30 percent of the Tigray region land area is under the control of TPLF forces, the Federal institutions such as the Mekele airport, electric power stations and Military camps are under the control of the Federal Police and such measures are expected to strength the peace efforts.

So far, displaced people returned to their residential places, humanitarian aid such as food and medicines have been delivered to the needy and the volume of the aid increased from time to time.

Expecting the land transportation to be reopened soon, the air transportations are operational and many could travel to Tigray and joined their parents, relatives and friends. Recently, the delegates from Ministry of Education left for Mekele and Adigrat and discussed with the regional education officials and agreed to resume education.

TPLF officials on their part showed their commitment for implementing the peace agreement and in accordance with the peace deal, they delivered heavy weaponry to the Ethiopian defense force officials and the weapons are transported to other parts of the country.

As it is known before the outbreak of the war, the government tried its level best to resolve the difference through dialogue and consultation. Religious fathers and local elders also tried to calm the situation but unfortunately their effort was in vein.

According to the Ethiopian constitution article 9 sub articles 3 removing the government by unconstitutional means is inhibited. It allows power transfer only by peaceful means through election.

In a similar manner, the Pretoria peace agreement emphasized the prevalence of constitutionalism and the protection of

constitutional system. It also has some rules which uphold the value of the constitution and can serve as precedence for the future constitutional controversy.

It is understood that there are still some segment of the society who have reservation on the constitution. It is also considered by some that it is not endorsed by public consensus but as long as the constitution is not amended, any political differences can be solved by the existing constitution. The constitution also served as cornerstone for implementing the Pretoria peace agreement.

The African Union Charter also stipulates that any power assumption by unconstitutional means is illegal. To this end, the recent military coup which took place in Burkina Faso and Mali met fierce opposition from the African Union. Both countries are suspended from the African Union until the restoration of civilian government by conducting free and fair election. Therefore, if any inconsistency occurs in the implementation of the Pretoria agreement, the matter will be dealt by the African Union Security Council.

As per the agreement, TPLF will be disarmed and will have the status of none fighting political entity. Until election is conducted in Tigray, interim government which comprised other legal parties which have constituency in Tigray will be established. Even though the agreement faced some upside downs more or less the situation is going in the right direction.

After the recent Halalakela meeting, the TPLF leading official and the Pretoria negotiator Getachew Reda announced that, dealing the issues as business as usual will take us to nowhere and as long as the peace deal brings benefit to the Tigray people, TPLF will continue its commitment for the implementation of the peace agreement. Most officials of the TPLF confessed that they are ready to take responsibility for the breakout of the war and the damages incurred on human beings as well as on properties. In fact, though the officials are admitted to the fault they made by igniting war in a miscalculated way, some media outlets still are engaged on propaganda war against the Pretoria peace agreement procedure. Such ill intended act instead of promoting peace, it rather endanger the peace process. Therefore, these media outlets located inland and in abroad should restrain from their provocative war.

It is obvious the ending of the war in peaceful dialogue enhanced the political capital of the government which enables it to smooth the relation with the western world. Donor countries got chance to reexamine their wrong stance which perceived the government as war provocateur and changed their attitude. Now they understood that Ethiopia is a true partner to the western countries and perceived as the prominent peace maker in the Horn of Africa. They also recognized that missing Ethiopia means letting the Horn to its uncertainty.

International financial institutions and other multilateral organizations which suspend the loan to be provided to Ethiopia changed their mind and showed their willingness to

It is understood that reaching on peace agreement not only brings remedy to the psychological trauma but also brings peace and stability to Tigray. It also serves Ethiopia and plays its part to bring regional and continental stability



continue their financial support. Projects that have been interrupted have begun and the ending of the war brought a glimpse of hope to revive the stagnated economy due the war.

According to the recent announcement by the Minister of Planning and Development, the Ethiopian economy is expected to grow by 7.5 percent in the current fiscal year and this again shows after various upside downs how the economy is embarked on the right track. However, against this back drop, the United Nations Human Rights Council which developed bad attitude toward our country by misunderstanding of the reality on the ground still accuses the government as violator of human rights and insists to come here and investigate the matter which is not acceptable. The intention also indicates how the organization wants to violate the sovereignty of the country. Hence, forwarding of the plea of the country to the UN should be continued.

It is understood that reaching on peace agreement not only brings remedy to the psychological trauma but also brings peace and stability to Tigray. It also serves Ethiopia and plays its part to bring regional and continental stability.

For long, the Horn of Africa is known by its political instability, conflict, war, poverty and migration. Only in the last fifty years, the war which took place in the northern part of Ethiopia consumed the nation's human, finance and economic resources. Had the resource been allocated to peaceful development endeavor, it would have been bringing economic progress in the region. For many decades, because of political difference and war, the Youth which can be productive force recruited to be soldier and

engaged in the destruction activities.

Countries located in the Horn, due to mistrust and misunderstanding, engaged in building up military forces and allocate their meager hard currency for the importation of weapon which again left them to be trapped in poverty. Hence, countries' leaders should be optimistic and forward looking to liberate their respective people from misery.

Once Prime Minister Abiy Ahmed (PhD) announced that during the war between the government and TPLF, each bullet fired at enemy incurred additional cost valued by hard currency which is not affordable for the poor country such as Ethiopia.

The military hardware such as vehicle, tanks, artillery, fighter jets, drones and others inputs which support the war efforts are all imported items which dried up the nation's hard currency reserve. Hence, the ending of the war in addition to saving human life, it saves the expense which can be allocated for development endeavor. Upholding the Pretoria peace agreement and implementing the constitution and rule of law should receive honor from both sides as undergoing at the moment.

Currently, in addition to sending humanitarian aid to Tigray, various measures have been taken to reinvigorate the region's economy. Almost all bridges and other infrastructures are maintained and ready to provide services. The recently order of the government to send 5 billion Birr to Tigray banks, in addition to resolving the shortage of currency in circulation, it also stimulates the economy.

The manufacturing sector which had been flourishing before the war is not functioning. Therefore, after assessing the situation restarting the sector is essential and to that end the ongoing maintenance of electric power line and the reoperation of Ethio-telecom in the region is expected to stimulate the economy. In line with reinvigorating the economy, making effort to bring transitional justice to the victim of the war is essential.

Obviously war demolished infrastructure and incurred heavy toll on the economy. It also brought psychological trauma on civilians who lost their children and relatives due to the war. So far, the government established the rehabilitation commission to rehabilitate TPLF combatants who put down their weapon and start new civilian life. Many disarmed soldiers also joined the rehabilitation camp which helps to take them back to peaceful life.

In accordance with the peace accord the government is trying to bring transition justice for the war victims. While recently interviewed by local media the Ethiopian Human Rights Commission Commissioner Daniel Bekele (PhD) announced that bringing justice to the war victims is inevitable and to that end preliminary activities are undergoing.

Editor's Note: The views entertained in this article do not necessarily reflect the stance of The Ethiopian Herald

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Editorial

Food self-sufficiency efforts worth emulating

Ethiopia's effort towards ensuring food security, creating a resilient economy and preventing climate change is witnessing tangible results. Despite the political instability the nation had been through for the last two years, the global economic crisis resulting from the COVID 19 pandemic and the ongoing Russia-Ukraine war, Ethiopia is witnessing a positive economic growth. The agriculture sector and Green Legacy Initiative are some of the areas where government's reforms are carried out assertively to reverse the previous recurrent drought and food insecurity and, affirmative results are witnessed.

For the last four years the government has been revising several policies which have failed to impact the economic performance of the country and address the basic quest of the population. The agricultural sector is one of these areas where the government has set targets to improve production and productivity and avert food insecurities. For instance, Ethiopia's Ten-Year Development Plan (2021-2030) that prioritizes agricultural modernization as a paramount goal and accordingly prompting livestock and food production, reforestation, and promoting renewable energy has identified sustainable and quality agriculture programs to accelerate economic progress and ensure food security.

In fact, as the result of the reform, application of modern technologies and mechanization an increase in production and productivity of irrigated wheat is witnessed. This increase in production is not only limited in highland areas where wheat production and productivity was common. Due to the application of modern technologies and irrigation infrastructure a remarkable result is also observed in low land areas where rainfall is scarce. As confirmed by the Ministry of Agriculture, irrigated wheat activities were expanded to cover 1.2 million hectares of land for this Ethiopian fiscal year. Indeed, this radical shift and an increase

in production and productivity shows Ethiopia's commitment to alleviate poverty and ensure food security.

While increasing food security and wheat self-sufficiency, developing small and large scale irrigation system and creating a strong backward-forward linkage between the agriculture and the manufacturing sector is also part of government's goal to create decent job to the youth and ensure economic progress.

Ethiopia is a country with abundant natural resources, adequate landmass, fertile soil and favorable climate for agriculture. However, most of these resources were not tapped properly or managed effectively. For this reason, food insecurity and poor agricultural production were synonyms with Ethiopia. Nevertheless, due to the agriculture development policy reform, the past four years have seen improvement and a dramatic shift in wheat production.

Indeed, government's commitment to the sector, scholars' active role in policy reform, improvement and identifying its major bottlenecks have contributed a great share to ensure an increase agricultural production and productivity. This is especially true in wheat irrigation where the nation has witnessed a remarkable achievement within short time. What is more, equally important to improve agricultural production and productivity, the Green Legacy Initiative which aimed at increasing forest coverage and accordingly combating climate change, is bearing positive results.

Ethiopia's endeavors to ensure food security in wheat production and the result it achieved can serve as a model for the whole continent. IF properly replicated and applied, the continent, with such fertile soil, young working force and abundant supply of water, can feed not only its population but also the whole world.

Opinion

Capital market ushers in a new chapter in Ethiopia's economic development

BY STAFF REPORTER

Capital markets are where savings and investments are channeled between suppliers and those in need. Suppliers are people or institutions with capital to lend or invest and typically include banks and investors. Those who seek capital in this market are businesses, governments, and individuals. Capital markets are composed of primary and secondary markets. The most common capital markets are the stock market and the bond market. They seek to improve transactional efficiencies by bringing suppliers together with those seeking capital and providing a place where they can exchange securities.

The term capital market is a broad one that is used to describe the in-person and digital spaces in which various entities trade different types of financial instruments. These venues may include the stock market, the bond market, and the currency and foreign exchange (forex) markets. Most markets are concentrated in major financial centers such as New York, London, Singapore, and Hong Kong.

Capital markets are composed of the suppliers and users of funds. Suppliers include households (through the savings accounts they hold with banks) as well as institutions like pension and retirement

funds, life insurance companies, charitable foundations, and non-financial companies that generate excess cash. The users of the funds distributed on capital markets include home and motor vehicle purchasers, non-financial companies, and governments financing infrastructure investment and operating expenses.

It has been quite long since capital market started to operate in the economies of many developed countries. They have also contributed their share in the development of their economies. The industry is new in Ethiopia and is still striving to start in the near future.

The Ethiopian Capital Market Authority stated that it is making arrangements to grant capital market licenses in the next six months, according to a report by Addis Ababa Chamber of Commerce and Sectoral Associations (AACSA).

A well-developed and vibrant capital market can promote economic growth. It can also play a key role in the efficient allocation of financial resources to areas where they are needed most, generating the highest return for firms, enabling risk sharing and facilitating the flow of finance to more risky but high-return projects.

After the approval of the decree to start capital market activity in Ethiopia,

various works are being done to convert it into action. The Ethiopian Capital Market Authority and the Ethiopian Securities Exchange held a consultation forum with various stakeholders regarding the "Ethiopian Capital Market".

In addition to this, the work of preparing rules and guidelines based on the decree issued by the government regarding the capital market has been done.

Therefore, parties who want to join the market in the sector are preparing to complete the requirements to be fulfilled within three to six months and start working, he said. Investors, individuals and organizations who want to participate in the capital market should follow the guidelines and regulations issued by the authority and look at the requirements. They are required to create the capacity to participate in the capital market.

President of the Chamber, Mesenbat Shenkute said on her part that although the capital market activity in the country has been observed in a certain way, legal frameworks have not been prepared for it and it has not been carried out in an organized manner.

She said that this has made Ethiopia one of the 40 countries where the capital market is not implemented at the international level until recently.

She stated that the capital market is crucial

for strengthening Ethiopia's investment activity and growing the economy, and emphasized that the government should focus on building strong institutions and empowering professionals in order for the sector to be successful.

It is known that capital market companies offer the ownership shares of the company to the market and after people buy shares, the institution sells back their shares at a profitable amount and benefits from dividends.

As a country of over 100 million people and a developing economy, Ethiopia needs to work vigorously towards streamlining its financial sector investment so as to pool adequate financing to its development activities.

While the introduction and operation of capital market needs a lot of effort, capital and knowhow, the reward is also worthwhile. What the country has lost from the delay in the expansion of the capital market is immense. Therefore, the financial institutions, business community and the academia need to speed up their endeavor to launch the sector in the country.

Editor's Note: The views entertained in this article do not necessarily reflect the stance of The Ethiopian Herald

Business & Economy

New impetus for economic, social transformation

BY MENGESHA AMARE

Cognizant of the fact that declaring an economic sovereignty, economic independence interchangeably, is of a viable password to be well respected and preferred, the recent reform administration in Ethiopia has been working day in and day out to help the nation seize the ladder of success thereby enabling it efficaciously defeat poverty.

It is quite clear why the government has peculiarly focused on economic growth because such a sector has been a backbone of nation's existence. Besides, every activity has originated from economic power, as other aspects follow once economic independence is secured, and economy is principally decisive to bring about other changes required.

Being endowed with a range of untapped natural resources, possessing low-cost labor as well as having a strategic location, Ethiopia is becoming uniquely preferred east African country, no doubt.

The country's determined stance to make poverty history is worth noting especially following the recent reform. A number of activities have been undertaken in the nation to help it hit the set mission and the way how the nation is advancing towards development is internally evaluated and scrupulously reviewed with a view to correcting weaknesses and further consolidate strengths in all aspects. For example, Council of Ministers weighed the six month performance of this fiscal year (2015 or 2023).

In a half year performance evaluation report offered in the presence of Prime Minister Abiy Ahmed (PhD) at HallalaKella, part of 'Dine for Ethiopia' Project, a range of sectors has been reviewed. In that specific juncture it was indicated, taking the past six months performance as a frame of reference, that the economic growth of the country would show a 7.5 percent growth this budget year.

As the Premier all the time accentuates, bringing about change in Ethiopia, be it economic, social even political spheres, would be easy if the country can be in a position to well rein theft, embezzlement, and act of seeking short cut to prosper.

He said, "We should reduce spirit of extravaganza, keep producing via focusing on homegrown economy, avoid theft and laziness, choose peace over conflict, diligence over laziness and honesty over disloyalty."

Obviously, the premier is committed to push Ethiopia forward and hit its vision to become Africa's leading economy by 2030. He has well focused on the significance of entertaining homegrown economic reform.

It was also indicated that of the sectors reviewed, agriculture especially crop development has brought about remarkable development. Following the session, respective ministers of some sectors, the leading ones perhaps, forwarded their respective ideas about the six months performance report especially centering



the ministries they have been in charge of leading.

As to Agriculture Minister, Girma Amentie (PhD), the sector is now being the fundamental basis of the Ethiopian economy as it has become the mainstay of national frugality. As new initiatives and lucrative approaches, incentives and other relevant measures have been put in place especially for the last three to four years, the sector has been able to bring about credible change. As to him, agriculture is an engine of growth as it feeds a learning-by-doing elegance to the manufacturing sector.

Following government commitment to make the sector better and expand mechanization, highly promising steps have been taken and the agriculture sector has shown progress and promising speculations are foreseen.

Minister of Industry, Melaku Alebel, on his part said that the sector has been well motivated especially following the 'Ethiopia produces' initiative. "We are able to introduce some six product types to the export market within the past six months, but we planned to get five new products introduced to international market. This means we are able to see the unseen markets so far. As we have worked hard, apart from fostering import substitution we are able to export produces of a variety of product types. Though we have passed through a range of hurdles, we have attained what we have planned even more; this indicates that we can do more if activities are run diligently and collaboratively."

According to the Minister the Ethiopian government has attached due emphasis to boosting the manufacturing sector and developing local technological and marketing capacities.

As to him, a major driving force behind this remarkable achievement would be means of mobilizing resources for investment in economic infrastructure and human capital via harnessing the country's natural resources.

Melaku further stated that the economic reform has envisaged infrastructure led growth. Yes, the economic reform package of the country, as to government officials, is aimed at securing returns on investments in infrastructure by liberalizing particular sectors and encouraging international companies to set up operations in the country's industrial parks.

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Not only is Ethiopia positioned as a long-haul transfer hub but it is increasingly becoming an important destination for a variety of agricultural products and manufacturing, he said.

Minister of Education, Prof. Berhanu Nega, on his part said; "we have well identified the problem of the education sector with credible evidences. What matters is how we can overcome problems identified from what we have been experiencing so far."

Prof. Berhanu further accentuated that the emphasis given to the education sector has to be triplicated to make real difference in all aspects. Besides, greater effort must be

made to provide educational opportunities to students in rural areas. He further stated that there must be an effort to maximize quality and reinvigorate proper way of sieving students to lift the nation from the grip of educational problem it finds itself in. This would be easy to do so if everyone acts responsibly towards producing competent generation who can take over the country with its future.

As to him, without improving school quality, developing countries like Ethiopia will find it difficult to improve their long run economic performance.

As significant improvement in the development sector is only likely when political stability is restored and Ethiopia's growth returns to healthier levels, the government has reversed situations happened in the northern part of the nation to normalcy.

It is an undeniable fact that the nation of close to 120 million populations has been one of the world's fastest-growing economies over especially over the past few years, boosted by heavy infrastructure investment despite hurdles emanating from COVID 19 and northern conflict.

Taking the fertile ground created for the last three to four years, Ethiopia expects to record robust economic growth. Basically, the presence of a range of factors like conflict, climate change induced drought in some parts of Ethiopia, among others have largely thwarted country's ongoing effort to contain the galloping cost of living.

In a nutshell, Ethiopia has marvelous opportunities like the commercialization of fruit, vegetable and ornamental plant productions despite the numerous challenges. The country has also ample opportunity in the areas of animal production as it is ranked first in Africa in terms of the number of livestock heads. Besides, Ethiopia does have a huge labor force and water resources, diversified horticultural crops, untapped natural resources, to get it prosper.

Therefore, the country has to focus on agriculture, industry, among others to make its vision of enlisting itself under the category of middle income countries within the shortest time possible real via fueling transformation. Such a bold step unequivocally helps the nation defeat poverty.

Art & Culture

Mental illness or mental stillness?

BY SENAIT G/HIWOT

Picasso was a great artist
 Lincoln a great president
 Mozart a great pianist
 Vangoh a great artist
 All of them share in common
 What is commonly known
 As bipolar or mental illness
 But it was a mental stillness
 A dedication to their craft
 A beauty of their art
 They have passed down history
 That left a lot of mystery
 Linking them to creativity
 Because that is the reality
 They are truly inspirations
 Of similar situations
 So People with mental illness
 Have a huge mental stillness

What is Bipolar Disorder?

Bipolar Disorder is a mental illness in which a person's mood alternates between extreme mania and depression. It is caused by chemical imbalances in the brain like Dopamine. It is also called *manic-depressive illness*. When manic, people with Bipolar Disorder



mozart

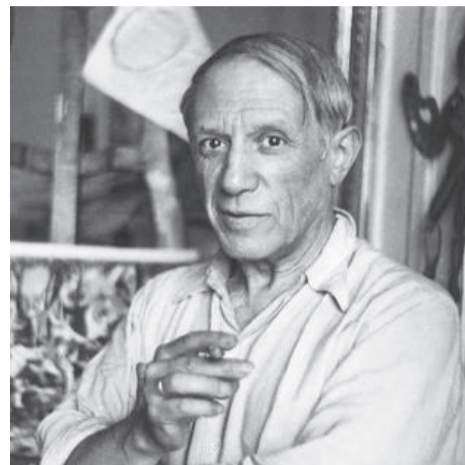
feel intensely elated, self-important, energetic, and irritable. When depressed, they experience painful sadness, negative thinking, and indifference to things that used to bring them happiness.

What should be done to improve the illness?

To improve the illness one should take his/her medications regularly, avoid caffeinated foods and drinks, avoid alcohol, stay away from drugs, and avoid stress.

How should people with Bipolar see themselves?

They should be able to think they can



picasso

do what they put their minds to. Even if the illness makes it hard often creating highs and lows in the mood, they shouldn't feel debilitated because the illness doesn't bring permanent damage to the brain; they should be able to use their full potential.

Bipolar and spirituality/religion

Bipolar Disorder is often understood as a problem of spirituality especially in developing countries. When the patient is depressed we take him/her to holy waters, when the patient is manic, again we take him to holy waters or we involve him in to other spiritual practices and force him/her to stop his



vangoh

medication. Yes, these methods can help but it is automatically wrong to stop his/her medication. It would definitely make his/her condition worse.

How should people understand Bipolar?

Usually in kids early ages people don't understand the slightly different behaviors of Bipolar people like passive aggressiveness. Bullying or other bad treatment usually results for these kids to feel alienated and leads to the risk of suicide. They should have a good social support system or their family and friends must understand their situation.

"To be , or not to be"

BY KFLEEEYESUS ABEBE

Nor a good or bad omen
 Nor a destiny or a stroke of luck
 Nor Karma or fortune
 Nor even a blessing or curse,
 Yet, it is a choice, a decision
 A resolution to one's fate
 To watch the path of your feet
 To show allegiance to good
 To rise up from long sleep
 But never strayed by emotion
 Nor to destroy but build
 Nor to regress but progress
 To be guided by wisdom
 To call sanity preferring serenity
 It is a time, a defining time

To be alive, to be strong,
 To be loving, to be healthy,
 To be happy, to have union,
 To have meaning, to be honored,
 To leave legacy, to be a force of good
 It is a choice a life without regret
 It is being human to have empathy
 It is also a time, a time to madness
 Galloped by emotions,
 Reign by stupidity
 To destroy, to break the bond,
 To bring chaos, to feel nothing
 Nothing, nor even empathy
 To leave a dent, a hall of shame
 What you write? What you bring to life?
 Isn't a question, but a decision in life.



Global Affairs

The future of flight in a net-zero-carbon world: 9 scenarios, lots of sustainable biofuel

Several major airlines have pledged to reach net-zero carbon emissions by midcentury to fight climate change. It's an ambitious goal that will require an enormous ramp-up in sustainable aviation fuels, but that alone won't be enough, latest research shows.

The idea of jetliners running solely on fuel made from used cooking oil from restaurants or corn stalks might seem futuristic, but it's not that far away.

Several airlines are already experimenting with sustainable aviation fuels. These include biofuels made from agriculture residues, trees, corn and used cooking oil. Other fuels are synthetic, made by combining captured carbon from the air and green hydrogen, made with renewable energy. Often, they can go straight into existing aircraft fuel tanks that normally hold fossil jet fuel.

United Airlines, which has been using a blend of used oil or waste fat and fossil fuels on some flights from Los Angeles and Amsterdam, announced in February 2023 that it had formed a partnership with biofuel companies to power 50,000 flights a year between its Chicago and Denver hubs using ethanol-based sustainable aviation fuels by 2028.

Analysis of the world, from experts

Get our newsletter

In a new study, we examined different options for aviation to reach net-zero emissions and assessed how air travel could continue without contributing to climate change.

The bottom line: Each pathway has important trade-offs and hurdles. Replacing fossil jet fuel with sustainable aviation fuels will be crucial, but the industry will still need to invest in direct-air carbon capture and storage to offset emissions that can't be cut.

Scenarios for the future

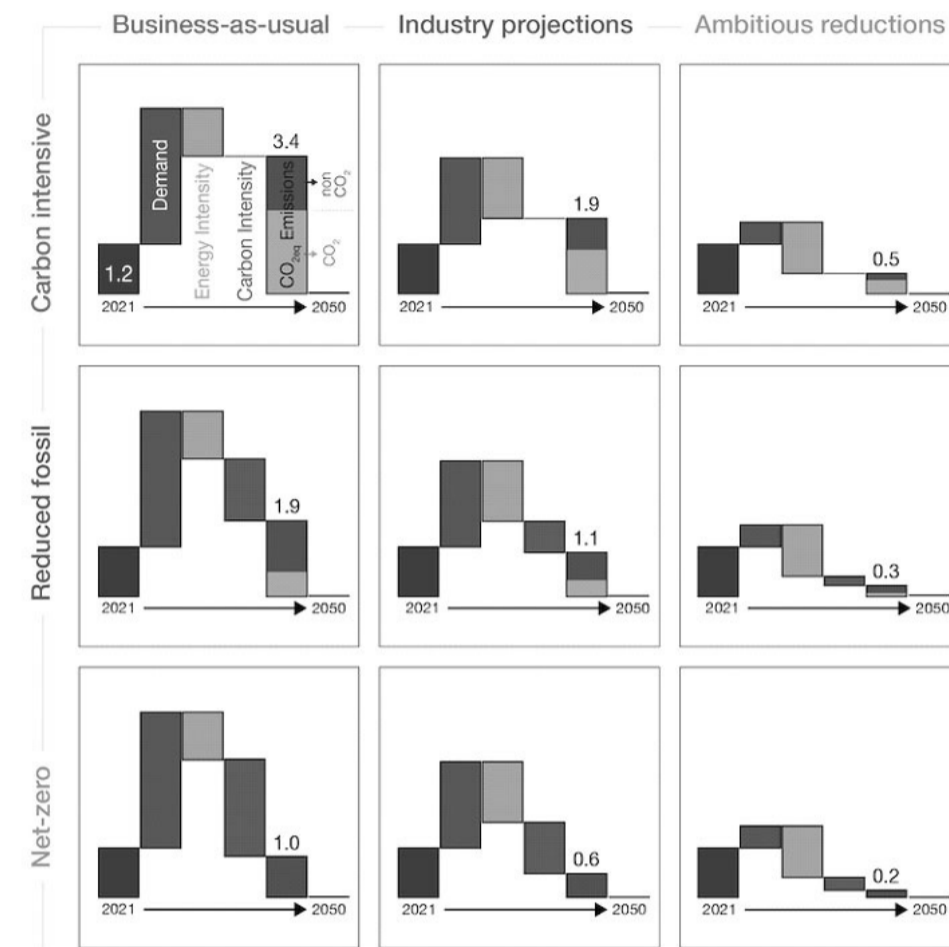
Before the pandemic, in 2019, aviation accounted for about 3.1% of total global CO₂ emissions from fossil fuel combustion, and the number of passenger miles traveled each year was rising. If aviation emissions were a country, that would make it the sixth-largest emitter, closely following Japan.

In addition to releasing carbon emissions, burning jet fuel produces soot and water vapor, known as contrails, that contribute to warming, and these are not avoided by switching to sustainable aviation fuels.

Aviation is also one of the hardest-to-decarbonize sectors of the economy. Small electric and hydrogen-powered planes are being developed, but long-haul flights with lots of passengers are likely decades away.

We developed and analyzed nine scenarios spanning a range of projected passenger and freight demand, energy intensity and carbon intensity of aviation to explore how the industry might get to net-zero emissions by 2050

We found that as much as 19.8 exajoules



Nine scenarios illustrate how much carbon offsets would be required to reach net-zero emissions, depending on choices made about demand and energy and carbon intensity. Each starts with 2021's emissions (1.2 gigatons of carbon dioxide equivalent). With rising demand and no improvement in carbon intensity, a large amount of carbon capture will be necessary. Less fossil fuel use and slower demand growth reduce offset needs. Candelaria Bergero

of sustainable aviation fuels could be needed for the entire sector to reach net-zero CO₂ emissions. With other efficiency improvements, that could be reduced to as little as 3 exajoules. To put that into context, 3 exajoules is almost equivalent to all biofuels produced in 2019 and far surpasses the 0.005 exajoules of bio-based jet fuel produced in 2019. An exajoule is a measure of energy.

Flying less and improving airplanes' energy efficiency, such as using more efficient "glide" landings that allow airlines to approach the airport with engines at near idle, can help reduce the amount of fuel needed. But even in our rosier scenarios – where demand grows at 1% per year, compared to the historical average of 4% per year, and energy efficiency improves by 4% per year rather than 1% – aviation would still need about 3 exajoules of sustainable aviation fuels.

Why offsets are still necessary

A rapid expansion in biofuel sustainable aviation fuels is easier said than done. It could require as much as 1.2 million square miles (300 million hectares) of dedicated land to grow crops to turn into fuel – roughly 19% of global cropland today.

Another challenge is cost. The global average price of fossil jet fuel is about about US\$3 per gallon (\$0.80 per liter), while the cost to produce bio-based jet fuels is often twice as much. The cheapest, HEFA, which uses fats, oils and greases, ranges in cost from \$2.95 to \$8.67 per gallon (\$0.78 to \$2.29 per liter), but it depends on the

availability of waste oil.

Fischer-Tropsch biofuels, produced by a chemical reaction that converts carbon monoxide and hydrogen into liquid hydrocarbons, range from \$3.79 to \$8.71 per gallon (\$1 to \$2.30 per liter). And synthetic fuels are from \$4.92 to \$17.79 per gallon (\$1.30 to \$4.70 per liter).

Realistically, reaching net-zero emissions will likely also rely on carbon dioxide removal.

In a future with similar airline use as today, as much as 3.4 gigatons of carbon dioxide would have to be captured from the air and locked away – pumped underground, for example – for aviation to reach net-zero. That could cost trillions of dollars.

For these offsets to be effective, the carbon removal would also have to follow a robust eligibility criteria and be effectively permanent. This is not happening today in airline offsetting programs, where airlines are mostly buying cheap, nonpermanent offsets, such as those involving forest conservation and management projects.

Some caveats apply to our findings, which could increase the need for offsets even more.

Our assessment assumes sustainable aviation fuels to be net-zero carbon emissions. However, the feedstocks for these fuels currently have life-cycle emissions, including from fertilizer, farming and transportation. The American Society for Testing Materials also currently has a maximum blend limit: up to 50% sustainable fuels can be blended into conventional jet fuel for aviation in the U.S., though airlines have been testing 100% blends in Europe.

How to overcome the final hurdles

To meet the climate goals the world has set, emissions in all sectors must decrease – including aviation.

While reductions in demand would help reduce reliance on sustainable aviation fuels, it's more likely that more and more people will fly in the future, as more people become wealthier. Efficiency improvements will help decrease the amount of energy needed to power aviation, but it won't eliminate it.

Scaling up sustainable aviation fuel production could decrease its costs. Quotas, such as those introduced in the European Union's "Fit for 55" plan, subsidies and tax credits, like those in the U.S. Inflation Reduction Act signed in 2022, and a carbon tax or other price on carbon, can all help achieve this.

Additionally, given the role that capturing carbon from the atmosphere will play in achieving net-zero emissions, a more robust accounting system is needed internationally to ensure that the offsets are compensating for aviation's non-CO₂ impacts. If these hurdles are overcome, the aviation sector could achieve net-zero emissions by 2050.

source: (THE CONVERSATION)

we examined different options for aviation to reach net-zero emissions and assessed how air travel could continue without contributing to climate change

Law & Politics

The dividend of Pretoria peace deal: Turning hostility to tranquility

BY ADDISALEM MULAT

It is interesting to note that peace is one of the pillars of sustainable development and growth. In the absence of peace and tranquility, accomplishing everything in life would be tantamount to nailing jelly to a tree. It is common knowledge that when there is no peace, the lives of the population as a whole will be in danger for the reason that achieving everything required in life would be a challenging task and an uphill struggle. As lack of peace trigger poverty, hunger and unfairness, leading a meaningful life would be a daunting task.

War benefits no one except moving the country into uncharted waters, instigating chaos and turning the lives of the broader community into a living hell. The war that lasted for two years in northern Ethiopia could be a case in point.

It is important to highlight that the conflict that broke out in Northern Ethiopia turned the lives of innocent civilians into pandemonium in addition to committing extrajudicial executions.

It is an indisputable fact that since the start of the war, the federal government has been going to the ends of the earth to get to the bottom of the predicaments in an atmosphere of calm coming up with many effective strategies. It has been as well making positive moves to return the whole lot in the length and breadth of the country to normalcy.

In the same manner, apart from bending over backward to end hostilities, the government has been delivering humanitarian assistances to the people of Tigray. All joking aside, the move being taken by the incumbent to allow the past unpleasant things be forgotten and restore normalcy has been receiving a pat on the back from scholars, diplomats, public figures, political parties, and more of the same.

Notwithstanding the fact that some internal and external actors have been working at all hours of the day and night intending to rip to pieces the entire nation by inflicting chaos effectuating layers of conspiracies, the government's commitment and determination ended up burying the hatchet.

Irrespective of the fact that the federal government has been going the extra mile to make peace happen to taking into account the benefits of peace, the country's adversaries that hate to see a peaceful Ethiopia has set in motion dragging through the mire the positive developments unfolding all over the country.

It should be remembered that in the course of the war from the destruction of schools, hospitals, and other social infrastructure to committing unspeakable delinquencies against civilians, quite a lot of crimes have been committed. Given the current



circumstances, actions being taken by the incumbent with regard to making peace happen have been very much appreciated by the global community.

After the signing of the cessation of hostilities agreement, the federal government has been expediting the restoration of quite a lot of social infrastructures, provision of humanitarian assistance, and other things of a similar kind. On the heels of the positive gesture, the federal government has been receiving appreciation from the wider international community, humanitarian organizations, and whatnot. In point of fact, the delivery of humanitarian aid and resumption of essential amenities have been keeping things simple for each and every one apart from returning everything to normal conditions.

In the current circumstances, in the wake of the agreement, prompt progress in terms of social infrastructure and delivery of humanitarian assistance have been making progress in the right direction. It is no secret that taking advantage of the war, the discredited international media outlets had been preoccupied with bamboozling the wider international community with cock and bull stories and echoing groundless allegations. The falsehood campaign together with the vested interest of some entities has made everything turn for the worse on the grounds that the media outlets have been continuously distorting facts and exerting pressure on the federal government.

Because of lack of peace Ethiopia's opponents persistently made every possible effort to intrude on the sovereignty of the country by organizing several treacheries.

The sad thing is that despite the fact that the peace implementation has been producing results, some peace spoilers have sustained throwing cold water on the positive gestures blooming in the northern part of the country. It is generally known that since the onset of the peace implementation, noncombatants in northern Ethiopia have kicked started taking a sigh of relief.

In the present climate, a diverse range of

encouraging moves have been registered by both parties. Some entities that have been dissatisfied with the signing of the cessation of hostilities agreement has kicked off doing a hatchet job on the positive developments of the county manifesting diverse intrigues.

No matter what they say about the peace accord, the federal government has continued smoothing the path of the delivery of humanitarian assistance, restoration of social infrastructure, and other things of a similar kind giving the cold shoulder to their fictitious stories.

The prime minister held face to face discussion at the Halala Kela cluster section of the Koysha dine project in Dawuro Zone of southern Ethiopia for the first time, it was learned.

During the discussion, the ongoing implementation of the peace agreement was evaluated and directions have also been put forward on issues requiring further attention, according to information obtained from Ethiopian News Agency.

After discussion Demeke told EBC that "the peace deal that is initiated to bring about lasting peace is very meaningful for the country as a whole and for those people who have experienced the problem."

It is known that the people have greatly anticipated this opportunity for peace and their readiness is clear, he said, adding the two bodies designated for this work have briefed us of the activities they have done so far, identifying issues that need priority in the future.

In general, the ongoing peace deal is in a positive situation, Demeke stated.

Above all, there should be no war and conflict as per the promises in the peace agreement, for in the work that both parties are doing, there are still key issues that need to be addressed: to make them complete and sustainable, he added.

He added: "building peace requires a lot of effort. It is very easy to break the peace and unleash destruction. It is necessary to consolidate the prevailing peace firmly and carefully. This is wise move."

There are many successes and challenges, he said, adding "this country has great hope; there is threat. It is through confidence building, listening to one another and supremacy of ideas that we will be able to overcome the challenges."

Moreover, he stressed the need to understand any issue that is affecting the country at any level should be viewed against this backdrop, underlining that there is nothing concrete, yielding from emotions and feelings.

The Cessation of Hostility Agreement (CoHA) by the federal government and TPLF would bring about lasting peace for citizens and pin great hope as it has ushered in a new dawn of the nation, so stated scholars.

Publishing commentaries on the CoHA, Prof. Ann M. Fitz-Gerald and Hugh Segal (PhD) stated that the beginning of this new era has to earn the ongoing support of the people, parties, and international actors and reinforced by other important reform initiatives to address clear sources of insecurity in Ethiopia.

They also said: "The settlement agreed by the parties to Ethiopia's conflict offers hope for a lasting peace, but further steps are still needed to deter future violence and instability. Failing on these measures of support opens a risk that the recently brokered peace agreement will simply be an instance of kicking the can down the road."

As to the authors, the government has to now push various reforms forward in earnest to build a plural democratic governance model in Tigray so as to lead a stable foundation in place for peace to move forward and rebuild the conflict-affected areas of Tigray, Amhara and Afar.

"It is also important to well discuss the contested areas elsewhere in the country, and other ill-defined or ambiguous land issues to properly run security and economic reforms. The momentum behind capital market reforms including the proposed launch of the Ethiopia stock exchange, which could accelerate economic growth and opportunities in a more publicly accountable private sector, have to be focused on," they underlined.

They also recommended that the commitment and resources required to support the monumental reform exercise envisioned in the text of the peace agreement should not be underestimated; nor should the requirement to end a largely disinformation-based war.

"The sustained support such as robust and accountable AU monitoring and verification capability and access for independent reporting and commitment of the Ethiopian people, the political parties, Ethiopian Diaspora groups and international actors is required and priority should be given," they remarked.

International

What Africa needs to go green is finance

Lack of climate finance is creating a vicious circle that's slowing the continent's clean transition.

From sunshine to rare minerals to a youthful population, Africa has the raw ingredients to make the green transition. Now it needs the finance.

Take power. Exceptionally strong sun and vast swathes of desert mean Africa is the region with the highest solar generation potential over the long term, according to calculations by the World Bank.

It's now cheaper to build and operate new large-scale wind and solar farms in many parts of the world than to keep running coal or gas-fired power plants. With more than half of people in Sub-Saharan Africa living without electricity, expanding solar should be a no-brainer.

Yet investment in renewable energy in Africa fell to an 11-year low in 2021, comprising just 0.6% of the global total, according to a report by Bloomberg NEF. Financing options are insufficient and expensive because lenders worry about the risks of taking on new projects in often politically or economically unstable countries with broken supply chains though the opportunities can be unrivaled.

"African cities and economies are growing faster than anywhere in the world, so it's ripe for transformation. The question is why we are not seeing the uptick in investment we should expect," said Wanjira Mathai, regional director for Africa at the World Resources Institute. "The biggest challenge right now is the cost of capital. To unlock that would be absolutely catalytic."

The world's least developed continent, Africa produces just 4 percent of global greenhouse gas emissions but is already suffering some of the worst consequences of a changing climate. Rich nations have never met a 2009 pledge to funnel 100 billion USD a year to help developing countries shift toward cleaner energy sources and bolster their infrastructure against extreme



weather.

At the UN-sponsored COP27 climate talks in Egypt last year, delegates agreed to create a new fund for countries battered by climate disasters, though the details have yet to be hammered out. And private sector lenders are calling for multilateral development banks to play a bigger role in financing clean energy projects in poorer nations.

It's an issue that looms large over this year's climate conference, which is taking place in Dubai.

Africa needs investments worth 2.3 trillion USD to meet the needs of its population, plus an additional 1 trillion USD to bolster its infrastructure against climate disasters, according to estimates from the Africa Finance Corp.

Financing for climate-related projects around the world reached an estimated 632 billion USD in 2019 and 2020, according to the Global Climate Initiative. Only 19 billion USD of that came to Africa, including just \$2 billion from the private sector.

Even the continent's buzzing startup scene lags behind the rest of the world. Africa was on the receiving end of just over 1 percent of the 415 billion USD in venture capital that went into the startup sector globally in 2022, according to research firm Briter Bridges. Of that, 15 percent, or around 800 million USD went into "clean tech" or

"climate tech."

Faced with limited resources and immediate challenges, governments are making stark and divergent choices.

"Two days ago, we went to distribute food relief to 4.3 million affected Kenyans in an emergency program that has forced us to re-allocate funds budgeted for education and health," Kenya's newly-elected president, William Ruto, told COP27 leaders in November. "The tradeoffs we are forced to make between indispensable public goods is evidence that climate change is directly threatening our people's life, health and future."

William called for Africa to leapfrog fossil fuels and embrace clean power as the foundation of its future development. Lacking the oil, gas and coal deposits abundant in some parts of the continent, Kenya has embraced renewables instead. Over 90 percent of its power comes from sources including solar, wind and geothermal. It also beat the European Union by four years in banning single-use plastic bags and is now considering forcing drivers to pay a congestion charge to curb pollution, a measure that only London has enacted and that New York is debating.

Meanwhile in its quest to combat climate change in the Gambia, the West African Science Service Centre on Climate Change and Adapted Land Use, on Monday,

celebrated its 10 years of improving the livelihoods of people, the event was held at the University of The Gambia.

Speaking at the event, the Vice Chancellor of the UTG Professor Herbert Robinson said WASCAL seeks to become one of Africa's leading institutions in the provision of climate services out of West Africa.

"Educating the next generation on climate change for Africa in different climate-related issues is more resilience of the communities using suitable sustainable management strategies," he said.

He, therefore, applauded the first director of WASCAL, Musa Sowe, for his tremendous job on climate change. Noting that, WASCAL had achieved some of its objectives like educating the communities on climate change, research, and implementation of masters in climate change and human health.

On his part, Dr. Mamma Sawaneh, WASCAL Doctoral research program on climate change and education at the University of The Gambia pointed out that the ultimate target of (WASCAL) is to combat climate change through capacity-building support to young West African scholars in fields of natural and social sciences strengthening West African universities and climate service institutions in WASCAL member-countries.

Source- Bloomberg NEF

UN revises toll from DR Congo's Kishishe massacre to 171

M23 rebels killed at least 171 civilians during a massacre in eastern Democratic Republic of Congo in November, the United Nations said Tuesday, revising an earlier reported toll of 131.

In a document summarising abuses committed in the DRC last year, the UN Joint Human Rights Office said the M23 had executed at least 171 civilians in the settlements of Kishishe and Bambo, in eastern North Kivu province.

The massacre provoked outrage in the DRC, where the Tutsi-led M23 has captured swathes of territory in North Kivu since late 2021 and displaced hundreds of thousands of people.

A preliminary UN probe initially found that 131 civilians had been killed.

Reported figures for the scale of the massacre vary widely.

The DRC's government initially said that some 300 had been killed, for example, while the M23 said that eight civilians were killed



by stray bullets.

On Monday, Human Rights Watch said in a report that the M23 had executed at least 22 people in Kishishe and killed another 10 while searching for enemy militia members.

Elsewhere in its statement on Tuesday, the UN noted that it had recorded nearly 6,000 human-rights violations in the DRC last year — marking a 15-percent reduction compared

to 2021.

Abuses committed by state forces also fell, the UN said, with 2,400 recorded cases last year compared to 3,162 in 2021.

Armed groups committed about 60 percent of the recorded abuses. About 85 percent of the total number of violations occurred in four provinces in the DRC's volatile east.

Despite the overall drop in recorded rights violations, there had been a "substantial increase" in the number of summary executions, the UN said.

Although it did not specify a figure, it attributed the rise to an uptick on attacks on civilians in Ituri and North Kivu provinces.

The UN pointed to the M23, Codeco, Nyatura and Allied Democratic Forces armed groups as being responsible for the trend.

The M23 resumed fighting in late 2021 after lying dormant for years, claiming that the DRC had failed to honour a pledge to integrate its fighters into the army.

Its re-emergence sparked a crisis in the country's east and led to a spike in tensions with neighbouring Rwanda, which Kinshasa accuses of backing the group.

UN experts, the United States and other western states agree with Kinshasa. Rwanda denies the accusation.

Source: The EastAfrican

Planet Earth

Optimizing the benefits of Ethiopia's mining sector

BY GIRMACHEW GASHAW

With considerable gold reserves, and a rapidly-developing governance structure in place, Ethiopia would be a destination for mining investment, especially for foreign firms looking for a stake in the gold sector.

According to the Extractive Industries Transparency Initiative (EITI), Ethiopia boasts around 200 tons of gold, and with a further 360 million tons of coal and 69 million tons of iron, there is every reason to be optimistic about the country's mineral future.

However, the mining sector in Ethiopia is already a productive enterprise. According to the latest EITI report on Ethiopian mining, between 2018 and 2019 gold production hit 3.18 tons, generating a value of around ETB 6.3bln (\$126.3m), and operating as the driving force behind a mining industry whose products were valued at close to \$150m by the end of the reported period.

Yet that same EITI report noted that gold mining accounted for 93% of the value generated by Ethiopian mining, highlighting a dramatically imbalanced sector heavily reliant on a single commodity. Alongside challenges often seen around the world, including the role of artisanal mining and the awkward balance between foreign investment and local empowerment, there is no shortage of challenges ahead of Ethiopia realizing its lofty mining potential.

This is not a result gained by simply sitting idle. Considering that commercial and large scale mining is still in its early stage in Ethiopia and the mining industry is a sector with significant potential for the economy, the Ethiopian government has introduced a reform.

To tell the truth, Ethiopia's virtually untapped, diverse and vast mineral resources offer huge potential opportunities for exploration and development. These include tantalum, potash, gemstones, gold, iron ore and various industrial, energy and construction minerals, and many more.

This potential coupled with improving government policies and regulations means Ethiopia is fast becoming a destination of choice for international mining investors and developers. The Ministry of Mines and Petroleum has prioritized the development of Industrial Minerals, Construction Minerals, Gold, Potash and Gemstones.

The incumbent government has set out a clear "Pathway to Prosperity" through Home-Grown Economic Reform Agenda, enabling Ethiopia to reach the status of a middle-income country by 2030.

Mining sector reform has a vision of maximizing the benefits the country can derive from the resource. Formalizing and supporting artisanal and small-



scale mining, reviewing gold pricing to reduce incentives for contraband trade; addressing political and legal issues with local communities and incentivizing miners to engage and invest in local communities are some of the specific reform measures.

In order to deal with technical and institutional barriers against large-scale mining projects, the ministry has developing policies and institutional capacities to create a sustainable and inclusive mining sector with strengthened geological information and diversified product base with industrial input focus, According to the Ministry of Mines.

An efficient, functioning, transparent and user-friendly system is vital to supporting mining investment. Ethiopia has recently introduced a digital mining cadastre system, the first of its kind in Africa, which handles all license applications and also provides users with vital mining-related information.

Here, it is imperative to examine the new gold premium rate applied to artisan gold. Accordingly, many mining companies in Ethiopia are working in good faith and in accordance with the law to benefit themselves and the country.

However, the Ministry annulled the licenses of 972 miners who failed to

follow the terms of their exploration and extraction permits and conducted illegal trading.

Despite these gloomy cases, the gold export sector remains to be one of the main sources of foreign exchange for Ethiopia, having earned the country an income of nearly produced 1584.14 kg and earned 98.2 million dollar in the past six months alone, so said Million Matewos State Minister of Mines told the Ethiopia Press Agency reporters adding that the sector generated about 90,000 jobs.

A vital part of this ambitious agenda for the country is encouraging private sector investment, streamlining bureaucratic and regulatory procedures, updating policies, and building institutional capacity. This is especially true of the mining sector, which is a priority area for the reforms.

The reform measures taken in the mining sector are practically tested and bearing fruits. With no doubt, the sector will increasingly contribute to the economy as the number of potential investors who aspired to invest here is getting increased. For this to happen, the incumbent government has facilitated conditions cutting bureaucratic procedures that were stumbling block to the growth of the sector. In short, come to Ethiopia, it is a place to invest and grow rich.

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