



The Ethiopian Herald

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Nat'l dialogue on track to achieve mission: ENDC

BY BETELHEM BEDLU

ADDIS ABABA- The Ethiopian National Dialogue Commission (ENDC) said it is undertaking successful activities to achieve its mission of repairing country's political, economic and social discords through a credible, inclusive, transparent and participatory national dialogue.

The activities as well as discussions that ENDC has been conducting in five states and two city administrations were successful as stipulated in its mission, stated Tibebe Tadesse, Spokesperson and Head of Media Communication and Coordination of the Commission.

Speaking to the Ethiopian Press Agency (EPA), he highlighted that ENDC has drawn the experiences of different countries and undertaken vast preparations to hold an inclusive, participatory and transparent National Dialogue.

To this effect, he said, successful agenda setting and participant identification tasks have been carried out in partnership with the Ethiopian Civil Society Organizations Council, Ethiopian Political Parties Joint

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Irreechaa signifies love, reconciliation: Premier

BY STAFF REPORTER

ADDIS ABABA – Prime Minister Abiy Ahmed (PhD) exhorted citizens to promote justice, equality, love, unity and reconciliation while celebrating *Irreechaa* (the Oromo people's thanksgiving festival).

The Premier further highlighted that *Irreechaa* signifies justice, equality, love, unity and reconciliation. "The festival showcases the harmony among the people sheltering under a single umbrella."

"A person who knows *Irreechaa* defies hatred and preaches peace," Abiy said, adding that celebrants acknowledge what they receive from God and are grateful for the blessings.

He further noted that *Irreechaa* carries a meaning of peace that relies on supporting each other beyond enjoying it personally.

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News

BRICS expansion allows Ethiopia to deepen ties with emerging markets: Envoy

BY STAFF REPORTER

ADDIS ABABA- Ethiopia's admission into the BRICS bloc would deepen its economic cooperation with the global emerging markets and open the avenue for more business, the country's ambassador to Pakistan said.

Addressing a round table discussion on "Expanding BRICS and the New Alignments", Ambassador Jemal Beker said the BRICS expansion would be instrumental in Ethiopia's ten-year development plan, aligning with the economic reforms initiated by Prime Minister Abiy Ahmed (PhD).

Ethiopia, with the second largest population in Africa, had become one of the fastest-growing economies globally, maintaining an impressive average growth rate for the last several years including pandemic critical time.

Ambassador Jemal further stated that Ethiopia's entry into BRICS would open new avenues for increased trade, foreign direct investment, and opportunities for



technology transfer, knowledge sharing, and infrastructural development. The admission also marked a significant milestone in the nation's economic trajectory, promising increased global engagement, economic growth, and mutual development opportunities.

Ethiopia is committed to diversify its exports in key sectors such as agriculture and agro-processing, manufacturing, mining, tourism, and information and communication technology (ICT).

"With the addition of new members like Saudi Arabia, Iran, and others, BRICS

now represents nearly half of the global population and a quarter of the global GDP," he noted, adding that this fact actually positioned BRICS as an economic powerhouse that could not be ignored.

The ambassador also underlined Ethiopia's vital role in the African Union, stating that the country brings not only economic strength but also a deep understanding of regional dynamics to the group with its addition.

"As the headquarters of the African Union, Ethiopia holds significant influence over regional affairs and aims to become a hub of connectivity and manufacturing in the African continent, offering BRICS a gateway to African markets."

He expressed optimism that BRICS expansion would enhance south-south cooperation and fostering sustainable socio-economic development worldwide. "Collaboration within BRICS will promote technology transfer, knowledge sharing, economic integration, environmental sustainability, and infrastructural development among member countries."

Ethiopia, UNIDO sign 3.5 mln Euro grant agreement

BY STAFF REPORTER

ADDIS ABABA- The Ministry of Finance and the United Nations Industrial Development Organization (UNIDO) signed here yesterday a 3.5 million Euro project financed by the government of Italy.

Finance State Minister Semereta Sewasew and UNIDO Representative and Regional Director Aurelia Patrizia Calabro signed the project document.

The project, dubbed "Support to Youth and Women through the Development Products, Services, and Public Private Partnerships" is aimed to support the Ethiopian government job creation efforts. The project also helps to improve institutional capacities to encourage talented youth and women in the area of entrepreneurship.

During the signing ceremony, the state minister said that Ethiopia has untapped potential of job creation in various sectors, of which promoting private business and entrepreneurship is among the prime focus of the government. "This project will facilitate the creation of opportunities for the talented Ethiopian youth and women focusing on institutional capacity building through enabling them to provide quality services to the youth and women."

Semereta added, "Specifically, the project will contribute to upgrading the designing capacities of entrepreneurs, promoting innovative culture, and strengthening Public Private Partnerships (PPP)."

The information obtained from the ministry of Finance indicated that the Ministry of Labor and Skills (MoLS) will undertake the two years project.



Africa Celebrates eyes to integrate Africa, promote inter-African trade

BY TEWODROS KASSA

ADDIS ABABA-The Africa Celebrates, an annual art and fashion event to be held from October 25 -28/2023 at Ethiopian Skylight Hotel here sought to integrate Africa and promote the socio-economic development of the region, expert said.

Africa Celebrates Event Manager and PMG Event Organizer CEO Nahom Senay said that the event is a big event that attracts numerous participants across Africa and beyond the continent.

As to him, Africa Celebrates mainly targets to promote African culture, arts, heritages, fashion, tourism, inter-African trade, business, technology, among others.

Accordingly, the event is organized in collaboration with Legendary Gold, the African Union, Embassy of Nigeria in Ethiopia, Pristine Marketing Group, 1888 and US mission to African Union.



Moreover, Africa Celebrates aims to showcase the rich cultural heritage of Africa through various activities and events. It will provide a platform for African designers, artists, musicians, and entrepreneurs to showcase their talents and promote African products and services.

The event will also include panel discussions and workshops on topics such as African

fashion, technology, and entrepreneurship.

Briefing journalists on the event, the organizers indicated that the Gala fashion event Africa Fashion Reception will be a highlight of the celebration.

It will feature a runway show of African fashion designs, showcasing the creativity and craftsmanship of African designers. The event will also include live performances by

African musicians and dancers, adding to the vibrant and lively atmosphere.

In addition to the fashion events, Africa Celebrates will also feature exhibitions and business forums, providing opportunities for networking and collaboration among African and international businesses. The event will also promote tourism in Africa, showcasing the beauty and attractions of the continent to visitors from around the world.

Africa Celebrates is an important event that aims to promote African culture, creativity, and economic development. It is a celebration of the diversity and talent of the African continent, and a call to support and invest in African industries and businesses.

"Eating our food, wearing our clothes, appreciating our local music, dancing and performances, exhibitions, business, technology and Innovation, fashion summits as well as a tour of the beautiful city of Addis Ababa and a Gala fashion event - will be part of Africa Celebrates 2023, 4 days celebration."

News

Ethiopia to issue digital IDs to refugees

• Stakeholders sign MoU

BY ASHENAFI ANIMUT

ADDIS ABABA – Ethiopia is working to issue digital IDs to refugees, the first-of-its-kind in Africa, with the hope of ensuring the latter’s social and economic benefits, the Refugees and Returnees Service (RRS) said.

The National Identification Program Office, the Refugees and Returnees Service and the United Higher Commission for Refugees (UNHCR) signed a memorandum of understanding (MoU) yesterday to provide Fayda Identification Number to refugees and returnees.

Speaking at the ceremony, RRS Director-General Teyiba Hassan said the government has given due emphasis to support refugees and returnees and to improve their condition. Ethiopia is sheltering a large number of refugees and helping them access humanitarian assistance.

Mentioning Ethiopia’s long history of hosting refugees, Teyba highlighted that the agreement would have a paramount importance to integrate refugees and returnees to the rest of the society. “The government is revising proclamations, policies and regulations to ensure the rights and benefits of refugees. Besides, these agreements enable them to access any services as Ethiopian citizens.”

“Indeed, this is a testimony for Ethiopia’s smooth diplomatic ties with our neighbors,” she remarked.

The National Identification Program Office



Executive-Director Yodade Zemichael for his part stated that the multilateral data exchange agreement would help documented refugees and returnees to open bank accounts, obtain driving license and other related basic services.

“The National ID project aims to register about 90,000 Ethiopians including refugees and foreign nationals in the coming three years.”

Praising Ethiopia’s role in hosting and supporting about 900,000 refugees as well as its engagement to improve their condition, the UNHCR Ethiopia Representative Andrew Bobori mentioned the agreement as “a real

milestone” as documentation ensures the protection of refugees’ rights and benefits. “Ethiopia is demonstrating its unwavering commitment for the refugees’ cause.”

“The documentation also allows refugees in Ethiopia to open bank accounts, apply for jobs and obtain related services and this kind of activities would be strengthened.”

It was learned that the Ethiopian National ID Program introduced a biometric ID system called the “Fayda Number” to provide a reliable digital identification system that eases the documentation of residents. The system also enables users to access various financial and social services.

Consolidating cooperation vital to retain independence in HoA: Scholar

BY YESUF ENDRIS

ADDIS ABABA—The Horn of African countries ought to improve their economic and political cooperation to retain their policy making independence and utilize diplomatic opportunities from ambitious global powers, so said International Relations Scholar.

In an exclusive interview with the Ethiopian Press Agency (EPA), Senior Policy Researcher and Asia-Pacific Affairs Director General at the Institute of Foreign Affairs (IFA), Dareskedar Taye (PhD) said that the ongoing rivalry between major global powers is influencing the Horn of Africa (HoA) region.

He believed that the influence could harm policy making independence of the HoA countries unless the nations adopt or strengthen inclusive policy options.

The Red Sea in the east and the Nile basin politics in the west posed a predicament on the Ethiopia’s diplomacy, Dareskedar expressed.

Not only Ethiopia, but also other Horn of African countries should consider resolving all these issues through improving their economic and political cooperation, he suggested.

The growing contention between the West and China is putting Africa in tight situation since the Westerners crave to neutralize China by pressuring Africans to take ‘either option.’ However, opportunities from both sides should be utilized in spite of the difficulties, the Scholar stated.

To him, the world is seemingly in abrupt change lead by two major groups and, the change is beyond reform. In this situation, the HoA region is one of the most contention areas.

China and the European Union, for instance, have same version of projects to catch the interest of African governments including those in the eastern Africa region, he expressed.

Last year, the European Union launched the Global Gateway project which is juxtaposed with the Chinese Belt and Road Initiative. Both of these projects are to grasp Africans thereby need to be managed by Africans themselves, he suggested.

Irreechaa...

The PM also conveyed his best wishes to celebrants and called on them to display their knowledge and greatness to the world by fulfilling their ambition through overcoming bitterness and misery.

The Oromo people who come from different corners are marking the annual festival today in Addis Ababa and will celebrate tomorrow in Bishoftu town.

The Oromo people celebrate *Irreechaa* to thank *Waaqa* (God) for the blessings and mercies they have received throughout the previous year.

Irreechaa becomes shared festival of Ethiopians

• Fifth Irreechaa Peace Forum opens

BY TSEGAYETILAHUN

ADDIS ABABA – *Irreechaa*, the thanks giving holiday of the Oromo people, has been becoming a shared festival of all Ethiopians, Addis Ababa Mayor Adanech Abiebie said.

The Fifth *Irreechaa* Peace Forum was held here yesterday in the presence of Mayor Adanech, Oromia State Chief Administrator Shimelis Abdisa, Culture and Sport Minister Kejela Merdesa and other senior government official and guests.

Speaking at the occasion, Adanech stated that Ethiopians should cherish the value of *Irreechaa* in shunning sectarianism, conflict

and hate as well fighting poverty. “*Irreechaa* is not only the festival of the Oromo people, but it has been becoming the shared value of fellow Ethiopian brothers and sisters.”

Ethiopia remains the place where people with diverse culture, language and religion live in harmony and respect one another’s values and the people enshrine unity in diversity.

“Not only Oromo people celebrate *Irreechaa*; all Ethiopians marked the festivity with passion and in the sense of unity and fraternity. People transcends ethnic, religious, cultural differences come to mark *Irreechaa* and maintain the country’s longstanding peace and stability,”

she remarked.

For his part, Oromia State Chief Administrator Shimelis Abdisa said Ethiopians have been preserving unity in diversity under the umbrella of a strong country. “The cultures, identities and values of nations and nationalities have been glorifying at this time by colorful *Irreechaa*.”

“We all Ethiopians should work to put our country at height as well as to overcome poverty and backwardness. In this regard, *Irreechaa* has been contributing a lot to Ethiopia’s accession to prosperity.”

Irreechaa 2023 is going to be marked today under the theme “*Irreechaa*, the symbol of unity and fraternity” in Addis Ababa.

Nat’l dialogue...

Council, Ethiopian Teachers Association, and Inter-Religious Institution Council of Ethiopia among others.

The commission has also given due emphasis in participating members of the societies that would take part in the dialogue like religious and community leaders, women, youth, teachers, public and private employees, trade community, marginalized segment of the society, internally displaced

persons, he added.

Tibebu called up on each citizen as well as partners to support and actively participate for the success of the national dialogue.

Recently, the commission discussed with Prime Minister Abiy Ahmed (PhD) and members of the Council of Ministers, and other high-level government officials about the performance of the activities undertaken by the commission, it was learnt.



Opinion

Irreechaa festival:

A catalyst for inclusivity in Ethiopia

BY HIZKEL HAILU

Irreechaa, the thanksgiving festival celebrated by the Oromo people today here in Addis Ababa at Hora Finfine and tomorrow in Bishoftu at Haora Arsede, holds deep historical and cultural roots within the community. The festival has become a symbol of cultural heritage, national dialogue, reconciliation, and inclusivity in Ethiopia. It offers an opportunity for individuals and communities to come together, celebrate their shared humanity, and promote a more harmonious and equitable society.

According to documents, *Irreechaa* is a thanksgiving holiday celebrated in the end of the winter by the Oromo and other peoples in Ethiopia. The Oromo people celebrate *Irreechaa* to thank Waaqa (God) for the blessings and mercies they have received throughout the previous year. Apart from this, it is also a day of unity, and love, where millions of Oromos gather in Addis Ababa and Bishoftu to mark this joyous occasion.

The day has deep historical and cultural roots within the Oromo community. The festival dates back many centuries and has traditionally been observed as an agricultural thanksgiving ceremony, expressing gratitude for the bountiful harvest and abundant blessings of nature. It serves as a powerful symbol of unity in Ethiopia's diverse society. It brings together Oromo peoples from various regions, as well as people from different ethnic backgrounds who come to witness and participate in the festivities.

The festival provides an opportunity for individuals to embrace their shared humanity, transcending ethnic and cultural boundaries. It promotes a sense of togetherness and fosters a spirit of inclusivity, reminding us that despite our differences, we are all part of the same human family.

In recent years, *Irreechaa* has taken on an even greater significance as a platform for reconciliation and healing. For a time when the country is suffering from some conflicts, the festival provides a space for dialogue, understanding, and forgiveness. It offers an opportunity for diverse communities to come together, acknowledge past grievances, and forge a path towards a more peaceful and harmonious future. The day stands as a testament to the power of cultural celebrations in fostering unity and healing societal divisions.

Moreover, the marking of this day plays a vital role in preserving the rich cultural heritage of the Oromo people. Through the festival, traditional customs, songs, dances, and attire are showcased, serving as a

reminder of the Oromo's unique identity and contribution to Ethiopia's diverse cultural tapestry. The celebration provides a platform for passing down ancestral knowledge and traditions to future generations, ensuring the continuity and vitality of Oromo culture.

Love, forgiveness and solidarity are central themes of *Irreechaa*. The festival encourages individuals to express love, respect, and compassion towards one another. It is a time when people extend acts of kindness, offer prayers for peace and unity, and reaffirm their commitment in building a society based on love and understanding. It further reminds us of the transformative power of love in creating a more harmonious and equitable world.

Irreechaa, with its celebration of unity and love, has the potential to contribute significantly to national dialogue and national consensus in Ethiopia. For instance, *Irreechaa* brings people from various ethnic backgrounds together. Not just Oromos, but, people from different region even from foreign guests are also participants of this great festival. This inclusivity creates a space where diverse voices can be heard, perspectives can be shared, and different communities can engage in meaningful dialogue. Through encouraging participation and representation from across the nation, the festival contributes to a more inclusive national dialogue.

Furthermore, the festival provides an opportunity for individuals and communities to come together, acknowledge past grievances, and seek reconciliation. It offers a platform for open discussions, understanding, and forgiveness. By facilitating conversations and fostering a spirit of reconciliation, *Irreechaa* can contribute to healing societal divisions and building bridges between different groups.

The day also serves as a platform for cultural exchange and understanding. People from different backgrounds have the chance to experience Oromo traditions, customs, and values. This exposure promotes empathy, respect, and appreciation for diverse cultures, fostering a sense of unity and shared identity. Through this cultural exchange, national dialogue can be enriched, and a sense of national consensus can be developed.

The celebration of unity and love during *Irreechaa* sends a powerful message of peaceful coexistence. It emphasizes the importance of embracing diversity and working towards a harmonious society. By highlighting the values of peace, tolerance, and acceptance, the festival contributes to the national dialogue on fostering peaceful coexistence among different ethnic and cultural groups.

Apart from the aforementioned significance,

the day reinforces shared values and common goals that are essential for national dialogue and consensus-building. It emphasizes the principles of gratitude, unity, love, and respect for nature and humanity. These shared values can serve as a foundation for constructive dialogue and finding common ground on social, political, and economic issues.

The large gathering of people during *Irreechaa* provides a public platform for discussions and debates on various topics. It offers an opportunity for individuals, communities, and organizations to raise important issues, share their perspectives, and propose solutions. The festival can be utilized as a space for constructive dialogue, helping to shape a national consensus on critical matters.

Irreechaa could have served as a platform for individuals and communities affected by ethnic tensions and conflicts to come together and engage in dialogue. Through shared rituals, cultural performances, and open discussions, participants could have shared their experiences, expressed grievances, and sought paths towards reconciliation and healing.

The festival, with its diverse attendance, could have facilitated interethnic dialogue. People from different ethnic backgrounds could have engaged in conversations, exchanging perspectives on cultural heritage, historical narratives, and societal challenges. This dialogue could have fostered a deeper understanding and appreciation of each other's cultures, promoting a sense of unity and shared identity.

Therefore, it is seemingly important to keep *Irreechaa* festival as a tourist attraction in Ethiopia. The people of Ethiopia should prioritize the preservation and promotion of their cultural heritage, including the traditions and rituals associated with *Irreechaa* festival. Efforts should be made to safeguard the authenticity and integrity of the festival, ensuring that it remains a true representation of Oromo culture. This can be achieved through documentation, research, and collaborations with cultural institutions and experts.

Moreover, effective marketing and promotion of *Irreechaa* festival as a tourist attraction is crucial. Hence, the Government of Ethiopia, Ministry of Cultural and Tourism, all stakeholders and local communities can collaborate to develop targeted marketing campaigns that highlight the unique cultural experience offered by the festival. Utilizing various platforms such as social media, travel websites, and cultural events, they can reach out to both domestic and international tourists.

Ensuring the availability of tourist

facilities and services during the festival is also essential. This includes setting up information centers, food and beverage stalls, sanitation facilities, and medical services. Local businesses and entrepreneurs can be encouraged to provide these services, creating economic opportunities while enhancing the overall visitor experience.

It is also paramount importance to work on cultural exchange programs. Encouraging cultural exchange programs during *Irreechaa* festival can attract tourists who are interested in learning about Oromo culture. Facilitating interactions between tourists and local communities through workshops, exhibitions, and cultural demonstrations can enrich the visitor experience and create opportunities for cross-cultural understanding.

Engaging local communities in the planning and organization of *Irreechaa* festival can foster a sense of ownership and pride. Involving community members in decision-making, employment opportunities, and revenue-sharing mechanisms can create a sustainable model that benefits the local population. This, in turn, contributes to the authenticity and attractiveness of the festival as a tourist destination.

All in all, *Irreechaa* is not merely a festival; it is a celebration of unity, love, and cultural heritage. As millions gather in Addis Ababa and Bishoftu to mark this occasion, they come together to express gratitude, reconcile differences, and promote a sense of belonging. *Irreechaa* serves as a reminder that diversity should be celebrated and that love and unity have the potential to heal wounds and bridge divides. It is an event that showcases the power of cultural celebrations in fostering a more inclusive and harmonious society, not only for the Oromo people but for all Ethiopians.

Undoubtedly, festivals like *Irreechaa* contribute to social cohesion and national unity through celebrating diversity, fostering shared experiences and collective identity, promoting dialogue and understanding, facilitating reconciliation and healing, nurturing solidarity and social bonding, and reinforcing national values.

Through these mechanisms, festivals play a vital role in building a more inclusive and united society. Therefore, through implementing these strategies, the people of Ethiopia can keep the festival as a vibrant and thriving tourist attraction, preserving its cultural significance while providing economic opportunities for local communities.

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

Editorial

Marvelous celebration to promote unity!

Irreechaa, the thanksgiving festival celebrated today here in Addis Ababa at Hora Finfine has brought millions to the capital city. In the same manner, it will be celebrated tomorrow in Bishoftu at Hora Harsede, about 40 kilometers away from Addis Ababa. The celebration serves as a center of attraction to bring together all Ethiopians from different corners regardless of their ethnic, religious and educational background. Unarguably, this thanksgiving festival plays very significant roles in fostering reconciliation, forgiveness, unity, harmony and the like.

Evolving from deep emotional, historical and cultural roots within the community, *Irreechaa* has become a symbol of cultural heritage, national consensus, reconciliation and forgiveness in Ethiopia. Offering a precious opportunity for individuals and communities to come together, the celebration promotes harmonious relations among Ethiopians. Because of the unique features of the festival, the celebrants from every corner of the country and beyond gather to the sacred places with joy and much anticipation. The purpose of the celebration is to thank God for the blessings and mercies He has been providing throughout the previous year. Hence, the occasion serves as a glorious moment for the celebrants.

Historically, the festival dates back numerous centuries; it has traditionally been observed as an agricultural thanksgiving ceremony, expressing gratitude for the bountiful harvest and abundant blessings of nature. Progressively, it has attained its current status as it promotes a sense of togetherness, resolution, harmony and unity through resolving previous grievances and facilitating paths for future harmonious relations and healings. These days, researchers are investigating the depths and significance of the values of *Irreechaa*.

Indeed, this year's celebration can have unique significance for Ethiopians as its values have the power to heal wounds of the country that has been facing challenging circumstances like recurrent conflicts. As it is common to hear "*Irreechaa* is peace" from the participants, it arranges opportunities for dialogue, understanding, and forgiveness among Ethiopians.

Since the central themes of *Irreechaa* include love, forgiveness and solidarity, the celebration allows the participants to show love, respect and compassion towards one another. It is an occasion on which people extend acts of kindness, offer prayers for peace and unity, and reaffirm their commitment in building a society based on love and understanding. That is why the participants receive the day with great anticipation and eagerness. Indeed, all the participants rejoice in this joyous occasion as they exercise the transformative power of love on the celebration. Certainly, this spirit of love and unity has the potential to contribute considerably to national dialogue and national consensus in Ethiopia. Since *Irreechaa* brings people from various ethnic backgrounds together, it contributes a lot in promoting an inclusive national dialogue. Through fostering a sense of unity and shared identity that promote empathy, respect, and appreciation for diverse cultures, the ongoing national dialogue can be enriched, and a sense of national consensus can be cultivated as a result.

More importantly, the celebration plays a vital role in preserving the rich cultural heritage of the Oromo people. For instance, traditional customs, songs, dances, and attractive attire that are passed down from the ancestors are showcased as the unique identity of the Oromos. Tourists, visitors and people from different cultures have the opportunity to appreciate and experience the uniqueness and beauty of the Oromo culture, values and customs.

In short, there are everlasting values that are embedded in *Irreechaa* celebration; these values with their eternal significance indisputably promote harmony, unity, togetherness, reconciliation and the like. The celebration fascinatingly brings together Ethiopians from all corners regardless of their ethnic or religious backgrounds, creating the precious opportunity to rejoice in the occasion. The visitors, tourists and people from different backgrounds who attend this joyous celebration will remain a long-lasting and spectacular memory.

Opinion

Brightening the future by giving thanks for the past

BY ZEKARIAS WOLDEMARIAM

Various cities actors Ethiopia are overwhelmed by the spirit of celebration of *Irreechaa*, the annual thanks giving holiday that marks the transition from the difficult rainy season to the bright spring season. As youth gather to decorate public places with colors and figures of the holiday the general public also wait for the time of the onset for the annual long awaited holiday.

Thanks giving has been one of the most widely and colorfully celebrated holidays in various parts of the world. For instance, in the United States thanksgiving is a popular holiday which is celebrated every year. It is primarily associated with the United States, where it occurs on the fourth Thursday in November, forms an important part of the country's culture and marks the beginning of the holiday season, which also includes Christmas and New Year.

Alongside the positive impacts of the idea on the behavior of the people thanks giving has been a factor that brings people of different races and religion together.

People actually gather to offer acknowledgment for God for its generosity and protection during the harsh rainy season. They also praise the God for the good gift it made by ensuring the growth of crops, the cattle, the peace and harmony that brought the people together, help each other and share love and resources.

All these things are assets that everyone wishes to get everywhere and every time. When we say people give thanks for what happened in the past it doesn't mean that they are spending time and resource only on the past. But also what they do can ensure the brightness of the future. According to a study by Harvard University, In positive psychology research, gratitude is strongly and consistently associated with greater happiness. Gratitude helps people feel more positive emotions, relish good experiences, improve their health, deal with adversity, and build strong relationships.

People feel and express gratitude in multiple ways. They can apply it to the past (retrieving positive memories and being thankful for elements of childhood or past blessings), the present (not taking good fortune for granted as it comes), and the future (maintaining a hopeful and optimistic attitude). Regardless of the inherent or current level of someone's gratitude, it's a quality that individuals can successfully cultivate further.

The celebration of *Irreechaa* also encompasses these valuable assets. As people sin, dance and chant songs of praise, unity, kindness they spread the idea to the minds of the people. It has become strong culture of the people to ignore hatred, evil and embrace peace and mutual benefit.

The entire people of Ethiopia at this

When we say people give thanks for what happened in the past it doesn't mean that they are spending time and resource only on the past. But also what they do can ensure the brightness of the future

time need to embrace *Irreechaa* as a big thanksgiving holiday so as to sort out problems that flare up time after time and ensure a bright future. Through the spirit of being grateful and optimistic, people should reject all motives that lead them to seek violent, illegal and divisive means. They must rather keep in their mind that peaceful means are the only and best solution to difference or any positive goals they pursue.

People who celebrate *Irreechaa* should also take the holiday not only to celebrate the gifts of the past but also to express best wishes for the coming year, and even exchange practical support and cooperation with each other.

The community members especially the business circles, scholars and the youth among others, need to adopt their means of expressing gratitude not only in words but also through providing tangible contributions to the society and to the country. Indeed, elders do provide the most valuable gift to the society on this occasion as they give their blessings and express good wishes for the whole nation on this occasion, just as it is believed by the people.

In addition to adding value to the celebration, it will keep the day as one of the most unforgettable and most influential moments of the year thereby cementing the strong impact of the day's purpose, which is ensuring peace, productivity and prosperity to the nation. They will do practical and reliable work to ensure a brighter future where they will celebrate a better and peaceful thanks giving.

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



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Art & Culture



Irreechaa fashion show Cultural Revolution on the rise

BY NAOL GIRMA

Irreechaa is a celebration of life, culture and nature. It takes place every year at the end of September or the beginning of October. It is a time to express gratitude to God. Waaqa in Oromo stands for the blessings and mercies received throughout the year. *Irreechaa* is also a time to pray for peace, prosperity, and harmony in the upcoming seasons. *Irreechaa* constitutes the cultural and religious treasury of the Oromo nation. It is one of the greatest pillars of the Oromo identity. It symbolizes the inherent unity and solidarity among the Oromo. *Irreechaa* is connecting thread of the Oromo nation with other peoples around the globe. It is also becoming one of the eye-catching rituals drawing attention of the ever-growing number of tourists. It is generating income for the country. One of the most striking features of *Irreechaa* is the colourful display of Oromo cultural clothes that reflect the rich and diverse traditions of the Oromo people.

The exhibition and bazaar have been launched at the Oromo Cultural Center in Addis Ababa on the occasion of the *Irreechaa* festival. The bazaar and exhibition featured a variety of items including Oromo traditional items and Oromo traditional clothing from all regions of Oromia. The bazaar and exhibition was inaugurated by Vice Presidential Level Social Cluster Coordinator of Oromia, Abdulhakim Muluu.

According to Abdulhakim Muluu the bazaar and exhibition features traditional items used in all sub regions of Oromia. The purpose of the bazaar and exhibition is to bequeath the culture and traditions of the Oromo people for the next generation. He further mentioned that *Irreechaa* is a symbol of reconciliation and brotherhood and urged the people to participate in the exhibition and bazaar and grasp well the costumes and utensils used by Oromo in socio-economic activities and pass them on to the next generation. The festival is celebrated by all ethnic groups inside and outside the country without any borders, he said.

Speaking at the opening of the occasion, Oromia cultural and tourism head Hussein



Feyisso said that *Irreechaa* festival is celebrated under the values of Geda system without religion and other differences and limitations among the Oromo people. They celebrate to ensure peace, unity and reconciliation. The *Irreechaa* Bazaar and Exhibitions have high share in promoting Oromo cultural items and costumes he said. Abdulhakim Mulu, Social Cluster Coordination Head with the rank of Deputy Chief Administrator of the State said that the festival has a special contribution in promoting the region's tourism resources; strengthen unity, cultural sharing and others.

At the Bazaar and Exhibition held at Oromo cultural centre a vibrant scene unfolded in the compound during the *Irreechaa* week as people flocked to purchase items for their families. Among the shoppers, many were drawn to Oromo traditional clothing stores, particularly in search of Oromo attire.

There are many shops in which Traditional Ethiopian clothes are purchased. Shiro Meda is known as the epicenter of traditional clothing sales, for housing various shops offering Oromo garments reflecting the people's cultural heritage. But many people choose this bazaar because they get good prices or special clothes. Teruwork Arfasa has over a decade of experience in the business. Speaking about customers' preferences, she noted they seek new *Irreechaa* clothing designs blending traditional and modern

elements.

Business has been booming over the last week, which marked the peak season for her shop. The surge in customers is linked to the approaching *Irreechaa* Festival, which is an annual religious thanksgiving celebration among the Oromo people. It marks the end of the rainy season and the beginning of the dry one. Many visitors specifically seek traditional *Irreechaa* garments for the festival, which involves colourful demonstrations and ceremonial activities in cities across Oromia. The vivid celebration slated for coming weekend in downtown Addis will happen first, and then this will ensue.

Teruwork proudly shares that they offer a range of *Irreechaa* dresses and women's accessories made from chelle or beads. The bazaar and exhibition showcases contemporary Oromo clothing designs that appeal to modern tastes.

Emebet Belachew has owned Emebet Oromiya Traditional Cloth Shop for a year. She delights in the wide-variety of regional *Irreechaa* styles available. Customers seek garments representing Harer, Jimma, Welega, Bale and Selale traditions.

As Oromiya's sub regions have respective distinguishing *Irreechaa* attires, Emebet ensures orders align with customers' hometown styles. Most buyers favour modern versions of conventional clothing,

she notes. The "Abageda" outfit especially draws interest for its close *Irreechaa* holiday associations.

Biftu Lemma is also another sellers of Oromo traditional clothes at the Exhibition centre, She shares her passion for selling traditional attires. Having been in the business for many years during different time, she has witnessed a significant increase in customers seeking *Irreechaa* traditional clothes for the annual festival and other events.

According to her people come from different places of Oromia to purchase traditional garments like 'boku,' which is predominantly worn in Borena for celebrations. Additionally, customers often inquire about the Shoa and Welega *Irreechaa* clothing styles they want to wear to properly represent their home regions in the upcoming holiday."

Megersa Tafa, the supplier of the Oromo traditional fashion designed costumes at the bazaar take pride in creating culturally representative attires. He provide not only to local Oromos but also draws in individuals from different regions of Ethiopia exploring their heritages. Foreign tourists also visit to learn about and embrace Oromo culture through clothing at the bazaar and exhibition center.

He explains, "We specialize in designing male, female, and children's clothing inspired by Oromo culture, as well as other Ethiopian traditional garments upon customer request. The feedback has been overwhelmingly positive, with people opting to wear modern interpretations of traditional attire not just during holidays but also at weddings and other significant life events like graduations."

The enduring popularity of traditional Oromo clothing continues to soar amongst younger generations, driven by a creative blend of contemporary silhouettes and cultural pride in their history. As the sellers of the traditional Oromo Clothes at the bazaar said, "In the past, options were far more limited for traditional attire. But now, with a colourful multitude of modernized designs and interpretations available, people – especially the youth – have more opportunities to express themselves through their clothing choices and represent their backgrounds proudly."

Law & Politics

Taking holistic approach to security threats in Red Sea region

BY EYUEL KIFLU

Ethiopia currently relies on the use of the Djibouti port as its main point of access to carry out its import and export activities. This situation allows for the movement of goods and people into and out of the country smoothly. However, there are factors that could potentially hinder this established pattern. There are threats in the Red Sea region that could jeopardize Ethiopia's access to the Djibouti port. These threats could unfortunately have negative effects not only on Ethiopia but on other countries that also rely on the use of the port which could end up having far-reaching consequences.

All countries must come together to create sustainable security solutions. Through this collaborative effort, Ethiopia and other countries hope to create a safer future for the Red Sea region and establish clear guidelines for shared responsibilities and future cooperation in the region. Despite challenges, Ethiopia has remained resilient and determined in its pursuit of economic progress and has demonstrated a strong commitment to leveraging every available resource to achieve its goals.

To enhance cooperation and ensure that the security environment remains stable and conducive to economic growth, it is important for the states in the region to engage in confidence-building measures. Such measures include the establishment of diplomatic channels, joint military exercises, intelligence sharing, and the exchange of best practices. By working together and developing a sustained response, the Red Sea region can successfully combat the threat posed by non-state actors and ensure a safer and more stable region.

The threat posed by non-state actors in the Red Sea region requires a comprehensive and coordinated response. This response should involve greater cooperation among the states in the region as well as with the international community.

The international community also has a role to play in addressing the non-state actor threat in the Red Sea region. This includes providing technical assistance, capacity building, and training to the states in the region. It also involves the provision of financial resources particularly for the development of critical security infrastructure such as border control systems, intelligence networks, and cyber-security measures.

There is no denying the fact that to further boost its economy, Ethiopia seeks additional ports to meet the increasing demands. Currently, the country utilizes the port in Djibouti located on the Red Sea. However, the presence of various threats



in the Red Sea poses a risk not only to Ethiopia but also to other countries. In order to address these challenges, the Ethiopian Institute of Foreign Affairs (IFA) and other concerned organizations recently organized the first Annual Regional Conference on the security dynamics in the Red Sea region. The conference brought together representatives from different countries to discuss various issues related to cooperation and security in the Red Sea.

Research indicates that the Red Sea region accounts for 12 percent of global seaborne trade, 40 percent of Europe's trade with Asia and the Middle East, and 8 percent of seaborne hydrocarbon transportation. Furthermore, it is one of the busiest waterways in the world with an average of 47 ships crossing it each day. However, the region also faces security challenges such as state weakness, piracy, terrorism, and other issues that require cooperation and joint efforts to resolve.

The discussions during the conference addressed these challenges and emphasized the need for urgent cooperation and coordination among the states surrounding the Red Sea. Participants emphasized Ethiopia's role as a user of the Red Sea and highlighted the importance of its active involvement in matters related to the sea.

According to Mesafint Tefera, the Deputy Executive Director of the IFA, Ethiopia's active participation in discussions and decisions regarding the Red Sea given its strategic importance for the country's security, trade, and regional interests. Tefera highlighted the support for Ethiopia's involvement in Red Sea issues from various scholars suggesting the establishment of a Red Sea Forum that includes Ethiopia as a peaceful platform for dialogue and collaboration.

Also he said that Ethiopia is actively seeking peaceful and diplomatic solutions to port-related issues. Currently, Ethiopia peacefully utilizes ports in Djibouti, Somaliland, and Kenya. Diplomatic talks are underway with these countries to

explore opportunities for joint development and resolve port-related matters through diplomatic means. Tefera emphasized that a diplomatic resolution is the preferred approach, as Ethiopia relies on ports for its import and export activities.

Tefera further emphasized the importance of consultation to prevent negative activities in the region. He stressed the need for diplomatic dialogue and the gathering of ideas from scholars to inform policymakers and provide independent solutions. Given the Red Sea's significance as a hub of global commercial activities, military bases, and geopolitical decision-making, proper discussions and effective solutions are crucial.

In conclusion, the Director underscored the importance of Ethiopia's involvement in Red Sea issues, a position supported by numerous scholars. He highlighted that the port issue is a matter that directly affects the Ethiopian people. While there may be differing opinions on how to address the port issue, the necessity of having ports to support various commercial activities due to Ethiopia's large population cannot be ignored. The Director emphasized the need for comprehensive discussions and solution-seeking involving multiple stakeholders. Research and development institutions play a key role in providing independent solution options to contribute to the resolution of Red Sea-related challenges.

It is also known that the situation in the region needs mutual cooperation for a long-lasting solution. Also, the inclusiveness of Ethiopia on the forum is another crucial thing because of the country's proximity to the sea, population, economic growth, and the country's contribution to regional peace.

Darskedar Taye, a lead researcher at the IFA, recently spoke to The Ethiopian Herald about the key themes discussed at the 1st Annual Regional Conference on the security dynamics in the Red Sea region. According to Darskedar, the conference aimed to address the multifaceted nature of security dynamics in the Red Sea

which encompasses various sub-issues. He emphasized that the Red Sea is not merely a water body, but also a geopolitical arena with political and economic implications.

Darskedar highlighted that the Red Sea's geopolitical landscape extends beyond the water itself encompassing the Gulf politics, great power rivalries, and conflicts in the Horn of Africa. He stressed the importance of considering these factors when discussing the region's security, economy, and the need for Ethiopian access to the Red Sea.

The researcher acknowledged the complexity of the Eastern and Western parts of the Red Sea. In the East, Gulf countries exhibit both cooperation and rivalry, exemplified by the Israel-Arab conflict and recent Saudi-Iran competition, as well as rivalries between the Saudi and Qatar blocs. Meanwhile, the Western part consists of the Horn of Africa, characterized by fragile states and armed insurgencies yet experiencing significant economic growth driven by Ethiopia.

Darskedar also mentioned the involvement of major global actors in the Red Sea, such as China, the US, and Japan emphasizing the need to consider their influence and interests. He recognized the challenge of ensuring security in the region but also highlighted the opportunities for cooperation, including information and knowledge sharing. Additionally, he suggested institutional arrangements such as the Red Sea Forum, IGAD, African Union, and the Gulf Cooperative Council, as potential mechanisms for fostering cooperation among the countries surrounding the Red Sea.

Regarding economic cooperation, Darskedar emphasized the potential for synergy between the Gulf countries, which possess abundant technological and financial resources, and the countries in the Horn of Africa, which have labor, land, and water resources. He cited examples of Gulf countries investing in ports and infrastructure in the Horn of Africa for mutual benefit, such as the Emirates' involvement in Berbera and Djibouti.

Darskedar pointed out the growing Saudi investments in Ethiopia and the increasing security cooperation between the countries as indicators of the economic potential for collaboration. He expressed hope that the policy dialogue seminar would generate diverse ideas and policy options that could contribute to the betterment of the Red Sea region.

To sum up, Darskedar explained that the seminar aimed to facilitate a productive exchange of ideas among participants and presenters, with the intention of transforming those ideas into research topics or policy proposals that would benefit the society surrounding the Red Sea.

What will Ethiopia's first security exchange bring to the economy?

ESX Project Leader Tilahun Kassahun explains

BY ZEKARAI WOLDEMARIAM

Following the establishment of the Ethiopian Capital Market Authority, the Ethiopian Security Exchange (ESX) has gone officially operational over the week, on 3 October 2023. ESX establishment was facilitated by the Ethiopian Investment Holdings (EIH) in cooperation with FSD Africa.

EIH, along with its subsidiaries: Ethiopian Airlines, Ethio telecom, National Insurance, Ethiopian Shipping and Logistics Service Enterprise, as well as Berhanena Selam Printing Enterprise, have ventured the establishment of the ESX which is the first of its kind for the country.

The Ethiopian Herald has interviewed Tilahun Kassahun, leader of the project office concerning the considerations that the new capital market platform has made to operate in the country, the potential benefits for the country and the overall prospect of it. Have a nice read!

The Ethiopian Securities Exchange (ESC) was established as a public Private

Partnership. What does this mean, or what makes it different from other exchanges at home or abroad?

Unlike other exchanges, in the rest of the world or Africa, most exchanges were set up as mutual entities. These are brokers, and dealers, coming together, and setting up these associations. And that's how actually, most exchanges were born. This is the case for the New York Stock Exchange, the London Stock Exchange or in Africa, Nairobi Stock Exchange. But in Ethiopia, we don't have those brokerage fraternities. I need to when the Capital Markets Proclamation was being drafted, the government of Ethiopia had two options. One is to entirely set it up as a fully public entity, or also leave it entirely for the private sector. But then the dilemma would be you don't want to be a fully public entity because this is a private enterprise. It's a market infrastructure.

But it wasn't clear who would be interested in setting it up. To alleviate this challenge, the government took responsibility and said, "Okay, I'll help in the initial setup of the exchange. But at the same time, I'll keep only a minority stake." On the law itself, the government stake is expected not to exceed 25%, but depending on private sector interest. If there is no private sector interest, the government said we will establish it on our own. But if there's private sector interest the government's stake could also be lower. But right now, I think we're operating under the assumption that the private sector will take about 75% of the interest and the government will take around 25%.

Is Ethiopia ready to run a security exchange? What does it take to run a security exchange?

Regarding the question Is Ethiopia ready to have a secure exchange? I think a good way to answer this is to understand what an exchange is but also to understand what Ethiopia needs today. Just to give you a very rough figure, both the public and the private sector need around 20 trillion birrs in the next 10 years to fulfill several objectives. What does it mean by the public sector? It means for government to build roads, for

government to build schools, or provide typical state services, police force and this and that, we need 20 trillion in the next 10 years. It means almost 2 trillion per year. But then the government doesn't collect \$2 trillion every year from taxes. Then the government borrows from abroad or the government borrows domestically, and yet, that's also not sufficient. And yet borrowing from abroad is also a challenging task. What capital markets do is facilitate avenues for government to borrow from domestic sources. We call them birr-denominated instruments, the government should collect or borrow money from domestic sources because usually, governments can pay their debt if it's domestic, and significantly less burden, in a manner than borrowing from abroad. If you borrow from abroad, you have to pay in foreign exchanges. In domestic borrowing, the government can always pay back either it can increase taxes, or keep borrowing to be able to meet the annual target. In essence, the idea is that it's the same concept for the private sector. The private sector also needs the same amount of money, a similar amount of money. And all of us need this because we also want the private sector to set up factories, set up schools, set up hospitals, provide social services, employ people and employ our unexploited natural resources. All of us need long-term capital, there are avenues to get long-term capital that have not been sufficient. Then the question is now are we satisfied with what we have? If the answer is no, then what are the other avenues for expanding those pools of resources pool of funding pool of long-term partners? That's exactly what the capital markets or the exchange do. But in saying that, we don't promise panacea. The fact that the exchange is set up, doesn't provide the solution the first year. The role of the exchange would be primarily to enhance liquidity promote investment, and promote saving to promote investor protection. And then the results with which you get to the objective and the process with which you get to achieve those results and impact could be longer complicated and technical, but you have to find a way to say my contribution, even



if small is still a contribution that leads towards meeting those orders. People often attach capital markets and stock exchanges to a high level of economic development. But, if you're too developed or perhaps satisfied with what you have, you don't need a capital market.

You need it when you are in that trajectory where you say, I have my business plans or government has plans, processes or plans and then they need to raise capital.

The second question is then is there are there macro economy? Is there a macroeconomic environment? Institutional legislative policy, human capacity environment already developed? The answer is no. You have to develop it and create that right macro environment as we go we don't start from a perfect world that is to say, okay, the foundations are there, we can build on what we already have.

Who are the potential actors expected to operate in or be involved in the securities exchange?

Generally to have a functioning, thriving capital markets ecosystem, you need one strong regulator. You need to enhance investor protection. Before investors invest, they need to be able to see information from investors. That's why in December 2022, we established the Ethiopian Capital Markets Authority. It has a board of directors, it has a director general, it has a team, and they are working on several directives. That has already been delivered. Other than that, you

need the service provider. You need financial advisors, you need brokers and dealers, these are people who interfaith, advise, and support issuers, but also support investors in the interpretation of the investment documents and instruments.

So, they are also the intermediary between the issuer and the investor.

Other than that, you need the investor. In Ethiopia, you need a retail investor. The institutional investors to be ready to be able to participate in it means you and I have to save, we see an opportunity to invest in a thriving company, we need to be able to invest. We have to get into that knowledge and understanding of the environment.

Then the market infrastructures come. ESX will be now in the centre of this environment where we say issuers can come to get listed and trade securities while investors come to the transaction through their brokers. They are intermediaries to invest in security. It's a little bit complex system where you create security for investors, you need to educate investors, but then find a set of intermediary market infrastructure that connects investors to issuers.

Now that the security exchange is established by the specified stakeholders, how can other companies be involved?

There will be one security exchange in Ethiopia. EIH and subsidiaries are one participant that can contribute towards that 25%. The exchange will have about 900

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What will Ethiopia's ...

Continued from Page 8

million or about a billion birr capital or around \$16.5 million. The government of Ethiopia through EIH and its subsidiaries collectively will contribute 25% to that. Say roughly \$ 4.5 or 5 million will be from the government, then other investors including banks and, the private sector, will be contributing that remaining 11 million including foreign investors. Together it will be a share company owned by the government and other investors. That's why we call it a PPP. Now these investors together own the exchange.

Other private sector entities like banks, need to come as service providers like investment banks, a broker, dealers, financial advisors, and custodians. They can be members and provide these kinds of services. The exchange is a licensed service member like a commodity exchange.

How do you see the potential of local companies applying to your listings?

This is the context in which we're working. There are already a large number of public companies in Ethiopia and then there is already a large number of at least SOEs that are planned for listing privatization. Our owner from the government, which is EIH also owns some of the largest SOEs. EIH commits to bringing at least up to five companies in the first few years to the market show.

There is no question of why or whether, but rather, it's a question of when. Then we will be working with EIH and those SOEs are enterprises or companies to schedule their listing processes. As we speak, undergoing enlisting, readiness, assessment and exercise, they will be building capacity until they can market.

Other than that, the banks are already public entities. That means they've actively sold shares to individuals, and retail investors, like you and I. But then individual investors like you and I do not have the liquidity with which, we want to buy or sell a security, you have to go to WhatsApp find an unregulated broker, meet in a bank, branch office or headquarters and try to buy or sell take up status that takes time. That's costly. What we've tried to do is create efficiency in that process. That is practically what this thing means one investor can sell security to another investor very efficiently in a less costly manner. , right now, we have about 400,000 shareholders within the banking sector alone. And all 30 banks are public companies. There are more than half a billion securities in the market, have a billion shares. Every year between two to 3 billion Birr of securities are traded on average in the past five years, that's the data that we have, which means now bringing that to 3 billion already into the market, but also creating efficiency. it means now you can you should be able to buy or sell securities just with a simple phone call or text message to your broker or through a simple mobile application on your phone and say I want to buy the security I see listed it's a promising company, you get advice from your broker whether or not this is a worthwhile investment, then making that seamless and efficient means now



you increase enhance liquidity. And once liquidity is enhanced, it means people are ready to invest which means people are ready to sell. That's a picture. We're very optimistic about the fact that we will get the listings that we think we will win. This time local companies investment is not sufficient.

What are the criteria or requirements for companies to be involved in the security exchange?

In terms of the requirements, we have written our book, I think we will announce it. But generally, what the rulebook in terms of listing what you see in many markets is one is, of course, to have, you know, a track record. You don't get to list if you're just established. investors might want to see a one-year two-year three-year track record, often the average is around a year's track record.

We have also main market and growth markets. For instance, large companies can list in our main market while small and medium enterprises can list in our growth market. The requirements will be lower for a growth market, and an additional requirement will be capital. large companies can list on the main market, but the smaller companies can only list in the growth market. One country's main assets could be up to 100 million Birr, a requirement in our SEC will be 100 million or 50 million requirements to discount growth and then the main market could be 500 million or 1 billion capital cost listing.

Then, it's an ongoing obligation. Can you be able to show your performance every quarter or biannually? Can you provide financial statements to investors; that mean to the market? Can you disclose material information to investors? Material means, that if there is a certain issue in your factory, or your company that investors would have liked to know, you have to disclose that. And finally, it's mostly around corporate

zero. There's a really good base.

Now the country needs a lot of finance to develop its infrastructure, services and economic sector. How does it support the government to raise finance for these purposes?

The government will be able to raise Local Finance, through issuing government bonds, and government treasury bills to the market and then individuals like us, banks, and pension funds, as I mentioned, foreign investors can invest under securities. It enhances the capacity or provides an alternative source of finance for the government. If you're an entrepreneur today or your company, your options to borrow money or to raise funding are very limited. One is you borrow from a bank, and then bank lending could be costly. But also it's not accessible because you don't have the collateral the banks require to lend it to you. Or you have to use your sources of financial family or out of pocket out of investment. And then we also attract FDI to fill in that gap. Nevertheless, all these are not sufficient. As I said, In Ethiopia, annually, we have between a million to up to 3 million new labour force coming into a no new young individuals coming into the labour force, and we need to create jobs for them.

Those jobs will be created by the public sector but also by the private sector. Both the public and private sectors have huge unmet demand for finance. But in particular, long-term finance, it's different. It's easier, for instance, for you to borrow from; one of the mobile financial applications, but it may not be easy if you want to borrow a three or five-year term loan. Then when you ask for 7 years, 10 years or 15, it will be very, very difficult. It could be costly, or unless you have collateral, no bank would be able to lend you for 10, 15 or 25 years. But that's the difference with the equity market. When you are an investor and you're investing in a company, you're simply borrowing money or lending money to the company, with expectations that you see the company's performance, you see the company's management board, you see the company's corporate governance, and you've trusted that company and say "Okay, here you go, take our top number, take 100,000. But then you will give me dividends every year. That's like long-term lending to a company. That's what capital markets provide, it will provide an opportunity for companies to raise equity finance, without having to attach a collateral.

It's good to see capital markets and the role of the exchange as complementary to other modes and social finance; they don't necessarily have to replace it. Of course, companies can raise equity but also bonds. Rather than borrowing from a bank, a company can go and say, Okay, I'll issue a bond. And when you have a good credit record, individuals ensure investors can buy your bond or that means they can they can lend you a bond.

Thank you very much for your time

You're most welcome!

governance. Do you have a board of directors? Do you have a compliance officer risk team? Do you get audited? These are naturally the requirements to come this to be listed. And yes, many companies meet these requirements, right now, but then, a lot of effort also needs to be put there to be made to the capacity of others who do not fit into these requirements, and then also help them become a listed company. You want to encourage standardization harmonization; you want to promote them to live up to the higher level of compliance, but also some support. If there is no compliance, then investors will be discouraged from investing in these companies.

What about the potential investor's availability in the country?

The number of potential investors is not enough. In other countries, there is a mix of domestic retail investors, domestic industry investors and foreign investors. In Ethiopia, I think we're starting primarily with domestic retail investors. That's because, you know, our pension funds have not practised investing in securities, as much as pension funds in other markets.

The asset management, and fund management industry that we call industrial investors is not developed. And also not sufficient for investors to be very active in the initial years because of the FX (Foreign Exchange?) capital accounts limitation. Having said that, it also means if we just look at it from the point of view of what has been the experience with other markets, retail investors are usually difficult to capture. But once you capture them, they're also good investors. We have 400,000 shareholders, meaning we have 400,000 investors. In other markets, it took them a while to reach 100, 000 companies starting with a point on the target, which is good. We have we have to work on enhancing the investor base, but it doesn't mean that we're starting from

Society

Realizing malaria free Africa through collaboration is possible: *Prof Delenasaw Yewhalaw*

BY MENGISTEAB TESHOME

Prof. Delenasaw Yewhalaw (PhD) is a Professor of Medical Entomology and founding Head of Tropical and Infectious Diseases Research Center (TIDRC) at Jimma University.

He has over 20 years' extensive experience in research and teaching. His research focuses on malaria and other vector-borne infectious diseases. He authored or co-authored over 112 scientific publications. His research works had an impact on national health policy and practice.

He established TIDRC at Sekoru, in Oromia State, with state-of-the-art facilities which serve as a center of excellence for infectious diseases research in Ethiopia, the State and beyond. He also established the International Center of Excellence for Malaria Research Laboratories at Arjo-Didessa, Ethiopia. He has been awarded with several prestigious research grants from National Institutes of Health (NIH), European Union, Wellcome Trust, WHO/TDR and Grand Challenge Canada, and others.

Currently, he is a fellow of the Ethiopian Academy of Sciences (EAS), also chairperson of Pan-Africa Mosquito Control Association (PAMCA).

The Ethiopia Herald had a brief stay with Prof. Delenasaw Yewhalaw regarding the prevention, control as well as elimination of malaria, the role of stakeholders, his accomplishments in TIDRC and PAMCA realization.

Prof. Delenasaw Yewhalaw said that malaria is a life-threatening disease primarily found in tropical countries. Though malaria is both preventable and curable, due to limitations to prompt diagnosis and effective treatment, a case of uncomplicated malaria is progressing to a severe form of the disease, which is often fatal without treatment.

Malaria is remaining a leading cause of death and affecting the productive force throughout Africa. The threat of malaria in Sub-Saharan Africa is the highest, and four countries in that region accounted for nearly half of all malaria deaths worldwide.

While talking about the measures it should be taken to realize the vision of a continent that is free from vector, Prof. Delenasaw Yewhalaw said that African countries should come together and deal with the undertakings to see an Africa free of vector-borne diseases and; it is possible if Africans stand in unison.

The strategies designed to control malaria by eliminating mosquitoes from the continent of Africa are promising, yet it needs more collaboration in various areas in a bid to address the upsurge cases in



Photo – Eyob Tefferi
Prof. Delenasaw Yewhalaw (PhD), Medical Entomology and founding Head of Tropical and Infectious Diseases Research Center (TIDRC) at Jimma University.

various parts of the continent.

Ethiopia's effort on prevention and control of malaria is also encouraging. However, a lot has to be done because the spread of malaria is expanding in areas that had never been affected before.

According to him, the spread of the disease has been increasing due to the occurrence of a new type of mosquitoes coming from Asian and other diseases like Dengue in vast parts of Ethiopia.

In Ethiopia, the number of individuals contracting and capitulating to malaria has undergone a major decline of 90 percent over the past decade.

Nonetheless, the spread of malaria has been on the upswing in the past two years mainly due to natural and man-made problems like climate change and security issues.

These all incidents demonstrate that stakeholders should further strengthen efforts in the prevention and control of malaria through collaboration; in this regard the media houses should come first in equipping the community with information.

“The Ministry of Health is leading the prevention and control as well as elimination program; and it is commendable.”

According to him, putting in place strong malaria prevention and control strategies throughout Africa is the call of the day, if stakeholders work in collaboration, African countries can end malaria and vector borne diseases, improve economic growth, advance gender equality, and bend the curve on poverty.

Some of the key collaborative initiatives

that should be applied like vector control and cases management as well as epidemiological data sharing along border regions as well as resource sharing and capacity building should be given due attention.

“If we are to beat malaria and end vector borne diseases, we must strengthen our health systems and to ensure universal health coverage. Professional associations and academies also should come at forefront to address the emerging threats of vector borne diseases through collaboration.” he underlined.

He further noted that PAMCA is engaged in bringing together scientists, researchers, public health professionals, donors, civil society, and other key stakeholders to collaborate on the control and elimination of vector-borne diseases towards a common vision of “An Africa free of vector-borne diseases” guided by integrity, innovation, excellence and partnership core values.

PAMCA has conducted its 9th 5-day global conference (Sep 17-21 2023) to discuss ways to combat malaria in Africa in the capital Addis Ababa and the conference was attended by over eight hundred participants drawn from the globe.

This year's PAMCA conference was themed “Reorienting surveillance and management in the context of emerging threats of disease vectors.”

On the occasion more than six hundred researchers from all hubs presented their works alongside experts from Ethiopia and various African countries, which could help in uniting efforts and realizing

collaborations against the challenges posed by malaria.

Responding to TIDRC's inception, he said: “TIDRC was conceived in 2010 while I had been studying for my PhD. A number of local research activities have been sponsored by donors that hinder them from learning practically, I decided to present the establishment paper for the Jimma University in 2012, the establishment paper was endorsed by the University senate to undertake high-level research and training on tropical and infectious diseases.

In my view, TIDRC has created opportunities for junior and senior researchers to access state of the art laboratories, this, in turn, allows researchers to comprehend the context of local situations to better learn disease ecology and epidemiology.”

Moreover it is opening doors for researchers to address the most serious health challenges and develop and design prevention and control strategies.

TIDRC is mostly focusing on Community-Based Participatory Research (CBPR) in health that equitably involves all partners in the research process. It begins with the importance of research topic to the community with the aim of combining knowledge and action to improve community health.

Now TIDRC is becoming one of the renowned research hubs of excellence acclaimed by WHO and other partners to conduct research activities on tropical and infectious diseases and add value in bringing international experiences to Ethiopia health sector human development.

According to him, TIDRC has three focus areas that are public health, biomedical and clinical practices. The Center is located at Sekoru District 233 km South-West of the capital, Addis Ababa and 102 km East of Jimma Town.

“I am grateful for the support provision of Jimma University and development partners locally and globally.”

Moreover, TIDRC is engaged in hosting and providing support for the PhD program in tropical and infectious diseases and postgraduate research in allied disciplines at Jimma University. It also provides tailor-made training on field-based and laboratory management skills.

According to Prof Delenasaw, the prime impediments to the achievement of the malaria elimination agenda are vector resistance to insecticides, the emergence of parasite resistance to current malaria treatment medicines and the spread of malaria across international boundaries.

“I will keep on working to eradicate malaria joining hands with pertinent stakeholders and to meet the aspired set goal of eliminating malaria,” he concluded.

Verbatim and Caption

The upcoming National Dialogue is expected to bring about understanding on contested issues. The National Dialogue promises to be an important milestone in our collective efforts to bring about understanding on contested issues.

I met with the National Dialogue Commission and as per the status report of the commission, the preparation is going well.

Prime Minister Abiy Ahmed (PhD) in the discussion forum



Our vision is to build a developed and beautiful Ethiopia. The works we have been doing during the past years are bringing meaningful outcomes. Many projects are on the way to be inaugurated this budget year and new projects will also commence. The government's effort of creating prosperous Ethiopia for the coming generations is fructifying.

Victory, work, outcome, success, accomplishment and perseverance will continue. Ethiopia has a lot of beautiful and attractive places suitable for tourism. We will continue investing on these beautiful places through the "Dine for Generations" project to add values to make these attractive natures best tourist destination areas.

Prime Minister Abiy Ahmed (PhD) said launching new "Dine for Generations" projects



Irreechaa, the Oromo people thanks giving festival, is celebrated under the values of Geda system without religion and other differences among the Oromo people. The people of Oromo celebrate Irreechaa to ensure peace, unity, reconciliation and facilitate development.

This unique festival would help to further enhance activities to promote the untapped Oromo culture in a better way. The public should play a crucial role in the peaceful celebration of the festival.

Hussein Feyisso, Oromia Culture and Tourism Bureau Head making a statement in connection with Irreecha



European Union (EU) encourages European companies to invest in Ethiopia. The European Union encourages and supports the private sector to invest in Ethiopia and the African continent. The commission supports Ethiopia to further enhance its reform and increase ease of doing business which ultimately leads to attract more investment.

"It is important to continue to reform the business environment, which we are keen to support. Ethiopia is a strategic partner for the European Union. Therefore, we want to normalize our relationship with the government."

Jutta Urpilainen, EU International Partnerships Commissioner told ENA while visiting Ethiopia