

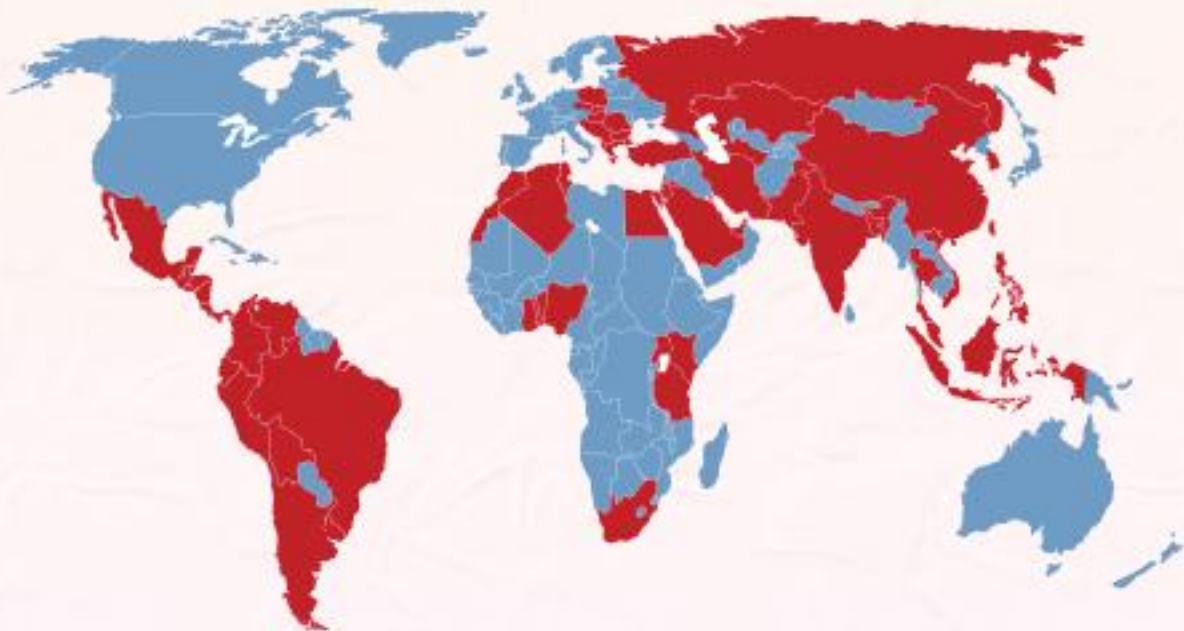
Bringing people together to accelerate growth and well-being in emerging markets



# Emerging Markets Forum

A nonprofit initiative of the Centennial Group

**Under the High Patronage  
of His Majesty the King Mohammed VI**



**FINAL PROGRAM**  
**AFRICA EMERGING MARKETS FORUM**

**7 - 9 APRIL 2008**  
**RABAT - MOROCCO**

Growth and Development in Emerging Markets Economies

# AFRICA EMERGING MARKETS FORUM

April 7-9 2008

Rabat, Morocco

## **Co-Chairs:**

**Michel Camdessus**, Governor Emeritus, Banque de France; Former Managing Director, International Monetary Fund (IMF), France

**Benjamin Mkapa**, Former President of Tanzania; Member, Blair Commission for Africa, Tanzania

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## Welcome



As your Hosts for the Africa Emerging Markets Forum, we wish to extend a very warm welcome to you and thank you for joining us in Rabat this April 7-9, 2008. We are gratified that His Majesty has granted His High Patronage to the Forum.

This initiative will allow us to look deeper into the economic and social challenges facing the African continent. It will further reinforce the role of the Forum as a bridge that connects emerging market economies within and across different regions of the world.

The pressing issues that will be discussed are *trade and finance, infrastructure and climate change*. Regional cooperation between African countries will be an underlying theme. The intended outcome of this forum is to agree on and promote concrete solutions and approaches towards these issues and to pursue them to the best of our mutual capacities.

This forum provides a unique opportunity for us to explore these challenges through informal and honest engagements with each other's ideas. The success of the Forum rests with each one of us. The degree to which we each openly engage in the sessions and participate in shaping the outcomes will critically determine success.

We have high expectations that the dialogue we shall share in Morocco will lead to a high degree of convergence on the crux of the issues, the relative priorities and the likely solutions. We very much hope you will find the debates stimulating, the company of your fellow participants—both in and out of meeting rooms—congenial and productive and that you will, at the end of the meeting, consider the three days spent in Rabat well worth your time and effort.

We look forward to welcoming you personally in Rabat.



Harinder Kohli  
Chief Executive Officer  
Emerging Markets Forum



Omar Kabbaj  
Advisor to His Majesty  
The King of Morocco



## Program

### Monday, April 7, 2008

- 19:00 – 22:00 Opening Reception and Dinner (*Hotel Hilton Rabat*)
- Opening Remarks by the Co-Chairs  
**Michel Camdessus**, Governor Emeritus, Banque de France; Former Managing Director, International Monetary Fund (IMF), France
- Benjamin Mkapa**, Former President of Tanzania; Member, Blair Commission for Africa, Tanzania
- Welcome on behalf of the Moroccan authorities  
**Salaheddine Mezouar**, Minister of Economy and Finance, Morocco

### Tuesday, April 8, 2008

- 08:45 *Transfer from Hotel Hilton to Royal Academy*
- 09:30 – 11:00 Implications for African Economies of Recent Global Developments, including the Banking and Credit Crises and Commodity Price Movements: Near Term Prospects and Risks
- Chair: **Benjamin Mkapa**, Former President of Tanzania; Member, Blair Commission for Africa, Tanzania
- Presentation: **Jack Boorman**, Advisor Emerging Markets Forum; Former Counselor and Director of Policy Development and Review Department, International Monetary Fund (IMF), United States
- Discussants: **Paul Acquah**, Governor, Bank of Ghana, Ghana
- Augusto López-Claros**, Director, Global Consulting Network, Spain
- 11:00 – 11:15 Networking Break
- 11:15 – 13:00 Enhancing Trade and Investment: Creating Regional Markets for Goods and Services
- Chair: **Benjamin Mkapa**, Former President of Tanzania; Member, Blair Commission for Africa, Tanzania
- Discussants: **Linah Mohohlo**, Governor, Bank of Botswana, Botswana
- Bridget Radabe**, Chief Executive Officer, Mmakau Mining (Pty) Ltd, South Africa
- (*Papers by Anupam Basu and Rolf Jeker*)
- 13:00 – 14:30 Working Lunch (*Royal Academy*)
- Introduction: **Harinder Kohli**, Chief Executive, Emerging Markets Forum, USA
- Remarks: **Arun Shourie**, Member, Parliament of India; Former Minister of Telecommunications, Commerce and of Privatization, India

14:30 – 16:00 Enhancing Trade and Investment: Developing Regional Financial Markets and Tapping International Finance

Chair: **Michel Camdessus**, Governor Emeritus, Banque de France; Former Managing Director, International Monetary Fund (IMF), France

Discussants: **Jaloul Ayed**, Board Member and General Manager, BMCE Bank, Morocco

**Ousmane Kane**, Governor, Central Bank of Mauritania, Mauritania

**Caleb M. Fundanga**, Governor, Bank of Zambia, Zambia

*(Papers by Massimo Russo & Piero Ugolini; Werner Herman; Jaloul Ayed; and Paul Acquah)*

16:00 – 17:30 Enhancing Trade and Investment: Removing Hurdles to Cross-border Investments

Chair: **Abdoulie Janneh**, Secretary General Economic Commission for Africa, Ethiopia

Discussants: **Omari Issa**, Chief Executive, Investment Climate Facility for Africa, Tanzania

**Samuel Jonah**, Executive Chairman, Jonah Capital (PTY) Limited, South Africa

**Lesetja Kganyago**, Director General, National Treasury, South Africa

*(Papers by Samuel Jonah; and Lesetja Kganyago)*

17:30 – 18:00 Networking Break and Visit to Royal Academy's Art Collection

18:00 *Transfer from Royal Academy to Hotel Hilton*

19:30 *Transfer from Hotel Hilton to Hassan Tower*

20:00 – 22:30 Reception and Dinner (*Hassan Tower*)

Introduction: **Rolf Jeker**, Chairman and CEO Emerging Markets Services, Ltd, Switzerland

Remarks: **Joseph Deiss**, Former President of the Swiss Confederation, Switzerland

**Wednesday, April 9, 2008**

- 08:15 *Transfer from Hotel Hilton to Royal Academy*
- 09:00 – 11:00 Infrastructure: Cross-Border Infrastructure Investments and Public-Private Partnerships in Transport and Energy
- Chair: **Karim Ghellab**, Minister of Equipment and Transport of Morocco
- Introductory Remarks: **Othman Benjelloun**, Chairman and Chief Executive Officer, BMCE Bank; President, Moroccan Banking Association (G.P.B.M.), Morocco
- Discussants: **Vuyo Dominic Kahla**, Group Executive, Office of the Group Chief Executive, Transnet Limited, South Africa
- Harinder Kohli**, Chief Executive, Emerging Markets Forum, USA
- (Paper by Transnet: Maria Ramos & Vuyo Kahla)*
- 11:00 – 11:15 Networking Break
- 11:15 – 12:45 Climate Change: Opportunities for Africa and Private Sector
- Chairs: **Omar Kabbaj**, Advisor to His Majesty the King of Morocco; Honorary President, African Development Bank, Morocco
- Caio Koch-Weser**, Vice Chairman Deutsche Bank; Former State Secretary, Ministry of Finance and Managing Director, World Bank Germany
- Discussants: **Thierry de Longuemar**, Vice-President, African Development Bank Tunisia
- Rolf Jeker**, Chairman Swiss Export Council; Former Senior Executive VP, SGS S.A., Switzerland
- Kevin Leo-Smith**, Managing Director, Sustainable Forestry Management Africa, South Africa
- (Papers by Rolf Jeker; Maria Ramos & Vuyo Kahla; and Kevin Leo-Smith)*
- 12:45 – 13:15 Special Address: **Addellatif Jouahri**, Governor Central Bank of Morocco
- 13:15 *Transfer from Royal Academy to Hotel Hilton*
- 13:45 – 15:00 Working Lunch (*Hotel Hilton Rabat*)
- Introduction: **Omar Kabbaj**, Advisor to His Majesty the King of Morocco; Honorary President, African Development Bank, Morocco
- Remarks: Guest of Honor
- 15:00 *Transfer from Hotel Hilton to Royal Academy*

- 15:30 – 16:30 Water and Africa
- Chair: **Abdelkbir Zahoud**, Secretary of State of Water and Environment of Morocco
- Discussant: **Loic Fauchon**, President, World Water Council, France
- 16:30 – 17:30 Concluding Session: Forum Recommendations and Future Plan of Action
- Chair: **Michel Camdessus**, Governor Emeritus, Banque de France; Former Managing Director, International Monetary Fund (IMF), France
- Discussants: **Jack Boorman**, Advisor Emerging Markets Forum
- Harinder Kohli**, Chief Executive, Emerging Markets Forum, USA
- 17:30 – 18:00 Networking Break
- 18:00 *Transfer from Royal Academy to Hotel Hilton*
- 19:30 *Transfer from Hotel Hilton to Jardins des Oudayas*
- 20:00 – 23:00 Gala Dinner: A Taste of Morocco (*Jardins des Oudayas*)
- Remarks: **Touria Jabrane**, Minister of Culture of Morocco

## Background Papers

The Inaugural Meeting of the Founding Council of the Africa Emerging Markets Forum in October 2007 agreed to focus attention on three main topics at the first meeting of the full Forum. In broad terms, these topics are:

1. Trade and Investment
2. Infrastructure
3. Climate Change and Potential Business Opportunities for Africa

At the Inaugural Meeting it was agreed that it was critical that the focus of the background work, and the discussion itself, be Africa-centered. Consistent with that objective, the majority of papers were prepared by authors based in Africa. It was further agreed that a mix of approaches would be appropriate in the background papers, some taking a more analytic approach and some focusing on case studies.

### 1. Trade and Investment:

- The Challenges of Regional Integration in Africa and Policy Options  
Author: Anupam Basu
- Legal and Regulatory Barriers to Cross Border Trade and Investment  
Author: Lesetja Kganyago
- Trade Facilitation and Public-Private Partnerships in Africa  
Author: Rolf Jeker
- Hurdles faced in Pan-African Investments  
Author: Samuel Jonah
- Financial Sector Challenges in Africa's Emerging Markets  
Author: Massimo Russo and Piero Ugolini
- Financial Integration in Africa - BMCE Group Strategy  
Author: Jaloul Ayed
- Policies to Support Financial Sector Development in Africa  
Author: Philipp M. Hildebrand
- Prospects, Modalities and Issues in Securing International Finance, and related Issues of Debt Management  
Author: Paul Acquah

### 2. Infrastructure:

- Issues in Infrastructure Investment in Africa  
Author: Maria Ramos and Vuyo Kahla

### 3. Climate change:

- Business opportunities in Africa for CDM-projects and carbon trading  
Author: Rolf Jeker
- Climate Change: Opportunities for Africa  
Author: Maria Ramos and Vuyo Kahla
- Climate Change: Opportunities for Private Sector  
Author: Kevin Leo-Smith



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\* Confirmed

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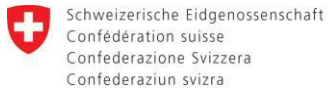
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## Sponsors



Federal Department of Economic Affairs FDEA  
State Secretariat for Economic Affairs SECO





## The EMF Team

The Africa Emerging Markets Forum Team is here to assist you with your stay in Rabat, travel arrangements and to provide any additional assistance.



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## Helpful Information

### Accommodation

#### Hotel Hilton Rabat

B.P. 450, Rabat, Souissi, Morocco

Tel: 00212 37/ 67 56 56

Fax: 00212 37/67 14 92

A block reservation for participants has been made at a preferential rate of 1714 Moroccan Dirham (230 USD). Participants who have sent us in advance their exact arrival and departure dates will have a room reserved and will be asked to clear payment directly with the hotel during check-out.



### Meeting Venue

The meeting will take place at:



#### Royal Academy

Km 11 – Avenue Imam Malik

B.P. 5061 Rabat, Souissi, Morocco

Tel: 00212 37/ 75 51 99

Fax: 00212 37/75 51 01

This avenue is also known as the « route des zaërs ». The Royal Academy is located approximately one kilometer after the street that leads to the Royal Golf Dar Essalam.

### Registration

The Registration and Information Desk will open from 10:00 to 19:00 at the Hotel Hilton Rabat on Monday 7 April for participants to get the latest information on the meeting and a badge. There will also be a Registration and Information Desk at the Royal Academy on Tuesday 8 and Wednesday 9 April 2008.



### **Program**

The program has been designed to allow maximum interaction among participants. Each session will be run by a chairman/moderator who will ensure that the debate remains focused and integrates as many comments and reactions as possible from participants. To stimulate the discussions, participants are receiving in advance by e-mail background papers for each session. To get well prepared for the discussions, each participant should take the time to review the papers beforehand.

### **Participants**

A list of participants is available in the Final Program. The participants' profiles book contains the biographies of participants with photos.

### **Badges**

At the registration and Information desk, each participant will receive a badge with their name, photo and company's name. To access all activities, you are asked to wear your badge throughout the meeting. This will also help you get to know your fellow participants.

### **Language**

Simultaneous interpretation into Arabic, French and English will be provided for all sessions.

### **Meals**

The opening reception and dinner on Monday 7 April 2008 will start at 19:00 at the Hotel Hilton Rabat. The lunch on Tuesday 8 April will be at the Royal Academy and on Wednesday 9 April at the Hotel Hilton Rabat. The dinner on Tuesday 8 April 2008 will be at the Hassan Tower. The Forum will close on April 9 with a Moroccan Gala at the Jardins des Oudayas starting at 20:00 that will include a reception, a dinner and traditional music and performance.

For logistical reasons, participants and spouses who have not yet confirmed their participation for meals are requested to do so by contacting immediately the Information and Registration Desk at their arrival at the hotel Hilton Rabat.

### **Transport**

Participants will be received by the government protocol staff on their arrival at the Rabat and Casablanca airports, and will be provided transport to the Hotel Hilton in Rabat. We encourage participants to arrive, if convenient, at the Rabat Airport since there is an hour drive from Casablanca to Rabat.

Participants are requested to send us at least one week in advance their flight details as indicated in the registration form.

For their transport back to the airports of Casablanca and Rabat, participants are requested to contact the Registration and Information Desk during the Forum. Transport will also be provided for participants going to Marrakech for the excursion after the Forum.

### **Dress Code**

We suggest business casual wear for all sessions. Formal and national dress is requested for the dinners.

### **Visa**

Please find a list of countries whose citizens *do not need* to apply for an entrance visa to Morocco:

Andorra, Argentina, Australia, Austria, Bahrain, Belgium, Brazil, Canada, Chile, Congo, Denmark, Finland, France, Greece, Hungary, Indonesia, Ireland, Island, Italy, Ivory Coast, Japan, Kuwait, Libya, Liechtenstein, Luxemburg, Mali, Malta, Mexico, Monaco, Netherlands, Nigeria, Norway, New Zealand, Oman, Peru, Philippines, Puerto Rico, Portugal, Qatar, Republic of Guinea, Romania, Russia, Saudi Arabia, Senegal, Singapore, Slovak Republic, South Korea, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, United Kingdom, United States of America, Venezuela.



## Spouse Program

Spouses are invited and welcome to join all meal sessions of the official program. Please find below the special cultural program we have organized for Tuesday 8 April and Wednesday 9 April. We recommend spouses to confirm their participation at the Information and Registration Desk upon their arrival at the Hotel Hilton.

### Monday 7 April 2008

19:00-20:00 Reception and **Opening Dinner** at the Hotel Hilton Rabat

### Tuesday 8 April 2008

09:00 Departure from the Hotel Hilton to the city centre of Rabat: meeting in the lobby

09:30-11:30 Visit of the **Street of the Consuls** inside the Medina of **Rabat**, centre of Moroccan handicraft

12:30 Departure of the Hotel Hilton Rabat to the Royal Academy

13:00-14:30 Lunch at the **Royal Academy**

14:45-18:00 Departure from the Royal Academy for the visits of the major historical monuments of Rabat: the Chellah archeological site, Mohammed V Mausoleum and the Hassan Tower.

19:30 Departure from the Hotel Hilton Rabat for Hassan Tower

20:00-22:00 Dinner at **Hassan Tower**

### Wednesday 9 April

07:30 Departure from the Hotel Hilton Rabat for the **imperial city of Fez**: meeting in the lobby

10:00-12:30 Guided visit of the **Medina of Fez**

13:00-14:30 Lunch at the **hotel Moulay Yacoub**, located in a beautiful valley at 15 kilometers from Fez city Centre

15:00-16:00 One hour treatment offered at the **Thermal Baths Sothemy** at Moulay Yacoub

16:30 Journey back to Rabat

19:30 Departure from Hotel Hilton Rabat for the **Jardins des Oudayas**

20:00-23:00 **Gala Dinner**: A Taste of Morocco



Chellah Archaeological Site



**Mohammed V Mausoleum**

Dedicated to Sultan Mohammed V - the man who led Morocco to independence - started in 1962. The imposing structure of white marble was completed in 1967, providing a tangible icon of post-independence Morocco.



**Hassan Tower**

Situated on the expansive square opposite the Mausoleum, the 44-metre tall Hassan Tower, which stretches out above Rabat, is one of the country's national symbols.



**FEZ**

Fez is one of the third largest city in morocco, after Casablanca and Rabat. It is separated into three parts, Fes el Bali (the old, walled city), Fes-Jdid (new Fes, home of the Mellah), and the Ville Nouvelle (the French-created, newest section of Fes).

**Chellah Archaeological Site**

Ruins meet nature in this 14th century necropolis overrun by trees and plants. It occupies the site of the ancient Roman town of Sala.





## Post Forum Travel: Marrakech



For participants interested in plunging into one of Morocco's most magnificent and ancient cities, we invite you to join an excursion to Marrakech. Known as the "Red City", it has a rich cultural heritage and exotic flair, located at the backdrop of the majestic Atlas Mountains.

We have arranged for a two night stay at the Meridien N'Fis on 10 and 11 April 2008 at a preferential rate of 1618,10 Moroccan Dirham (216 USD) per night including breakfast. Participants who have not yet confirmed their participation are requested to contact immediately the Information and Registration Desk upon their arrival at the Hotel Hilton Rabat.

The Meridient N'Fis is nestled in five-and-a-half hectares of lush parkland in the Menara district.

You will be able to relax and enjoy the Spa facilities at the Meridien. The hotel is walking distance to the major attractions located in the city. You will also be able to wander around the largest traditional souk in Morocco and also the busiest square in the entire continent of Africa, called the Djemaa el Fna.

We will leave the Hilton Rabat hotel at 08:30 by bus to travel to Marrakech on Thursday 10 April 2008. Participants who already confirmed their participation in the excursion, will have a room reserved and will be asked to clear payment for their stay in Marrakech directly with the hotel during check-out. Each participant will be responsible for reserving a car for their return back to Casablanca Airport at the reception desk of the Meridien N'Fis. The rental cost for a car is 1 500 Moroccan Dirahms (around 206 \$).



### **The Meridien N'fis Hotel**

Avenue Mohammed VI Marrakech, 40000 - Maroc

Tel: (212) (24) 339400

Fax: (212) (24) 339405

## Morocco & Rabat



Between the Mediterranean and Atlantic, Europe and Africa, Morocco has always been a land of exchanges and encounters. Here Berber, Arab, Jewish and Christian cultures have learnt to live together. Each has contributed its genius, making Morocco a land of tolerance and shared beauty. Great dynasties have built majestic religious edifices and palaces. Not forgetting the medinas with their magical colours, real labyrinths protected by their ramparts, organised around souks and market squares, like the world-renowned

Djemaa el-Fna in Marrakech. This heritage has many jewels, like the architectural treasures of the ramparts of Essaouira, Asilah, the Roman ruins of Volubilis, the Arab-Andalusian constructions of Tétouan, the more cosmopolitan urban style of Rabat, the Tangiers, the imposing beauty of large fortified villages, the ksours and the great valleys of the south.

The climate in Morocco is Mediterranean. It becomes more extreme towards the interior regions where it is mountainous. The weather during the month of April is normally around 21C.

In this modern country, with its rich living traditions, time quickly takes on another dimension. As travelers are constantly given opportunities to discover and escape, they will naturally find the haven of peace of their dreams, ideal for relaxation and rest, in this generous land.

### Rabat



Rabat is the capital of the Kingdom of Morocco. The city is located on the Atlantic Ocean at the mouth of the river Bou Regreg. On the facing shore of the river lies Salé, Rabat's bedroom community. Together the two cities account for a population of 1.7 million.

Amongst the major attractions to visit include the Mausoleum of Mohammed V, the Mohammed V University which is located in the city, the Hassan Tower, Chellah necropolis and the Oudaya.

The Emerging Markets Forum is a not-for-profit initiative that brings together high level government and corporate leaders from around the world for dialogue on the key economic, financial and social issues facing emerging market countries – a dialogue that concludes with consensus and commitment to actionable outcomes.

The Forum is focused on some 50 emerging market economies in Asia, Europe, Latin America, Middle East and Africa that share prospects of superior economic performance, already have or seek to create a conducive business environment and are of near term interest to private investors, both domestic and international.

The dialogue at the EMF Global and Regional Meetings is based on a Series of papers written by world-renowned authorities exclusively for these meetings.

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