Folder Title:	President Wolfensohn - Briefing Materials for President's Speeches - Luncheon - Corporate Council on Africa - Attracting Capital to Africa Summit - April 21, 1997
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Speaking Engagement/Luncheon:
Corporate Council on Africa
"Attracting Capital to Africa Summit"

Monday, April 21, 1997
1:00 - 2:00 p.m.
Westfields Conference Center
(Near Dulles Airport)

Randall

Archive Management for the President's Office

Document Log

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1RB

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A. CLASSIFICATION

- [x] Meeting Material
- [ ] Trips
- [ ] Speeches
- [ ] Annual Meetings
- [ ] Corporate Management
- [ ] Communications with Staff
- [ ] Phone Logs
- [ ] Calendar
- [ ] Press Clippings/Photos
- [ ] JDW Transcripts
- [ ] Social Events
- [ ] Other

B. SUBJECT	DATE: 04/21/97
B. SUBJECT: SPEAKING ENGAGMENT/LUNCHEON: CORPORATE COUNCIL ON AFRICA (CCA) - "ATTRACTING CAPITAL TO AFRICA SUMMIT" // JDW TO MAKE REMARKS // (B) (N) VENUE: WESTFIELDS CONFERENCE CENTER (NEAR DULLES AIRPORT) CONTACT: JOHN DONALDSON @ 31367 PROGRAM: 1:00 P.M.: LUNCHEON BEGINS 1:30-1:40 P.M.: JDW TO MAKE REMARKS (20 MINUTES) AUDIENCE: (400-500) SENIOR GROUP OF US AND AFRICAN LEADERS (B) EXTVP // DUE: WEDNESDAY, APRIL 16 (B) SPEAKING POINTS: CAROLINE ANSTEY EXC: CA // ALI (3/2) (3/19) Brief Includes briefing note, talking points and background numbers with tabs: - Africa Facts & Figures - At-a-Glance - Conference Schedule - Workshop Topics - Corporate and African Participants - Headtable List for Luncheon	**DATE:** 04/21/97

C. VPU

Corporate
- [ ] CTR
- [ ] EXT
- [ ] LEG
- [ ] MPS
- [ ] OED
- [ ] SEC/Board
- [ ] TRE

Regional
- [ ] AFR
- [ ] EAP
- [ ] ECA
- [ ] LAC
- [ ] MNA
- [ ] SAS

Central
- [ ] CFS
- [ ] DEC
- [ ] ESD
- [ ] FPD
- [ ] FPR
- [ ] HRO

Affiliates
- [ ] GEF
- [ ] ICSID
- [ ] IFC
- [ ] Inspection Panel
- [ ] Kennedy Center
- [ ] MIGA

D. EXTERNAL PARTNER

- [ ] IMF
- [ ] UN
- [ ] MDB/Other IO
- [ ] NGO
- [ ] Private Sector
- [ ] Part I
- [ ] Part II
- [ ] Other

Remarks to Corporate Council on Africa

Mr. Wolfensohn

I attach a briefing note, talking points and background numbers. If you have queries over the week-end, **Callisto Madavo can be reached on 301- 299 8582.**

Lunch begins at 1.00, you are scheduled to begin speaking at 1.30. They would like you to speak for 20-25 minutes and then take Q&A for 20 minutes.

Caroline
4/18

James D. Wolfensohn
ATTRACTING CAPITAL TO AFRICA
A Working Conference Sponsored by the U.S. Corporate Council
Monday, April 21 1997

There is a new sense of hope in Africa

This hope was clear during my recent visit, the second in 18 months. The four countries I visited--Senegal, Ghana, South Africa, and Mozambique--were all on the economic upswing. Inflation rates were down, deficits reduced, economic growth and exports up.

The root of such optimism is good sustained policies:

- countries with peace do better;
- those with macro stability are doing even better; and
- those with effective use of resources are doing best.

For two years in a row (1995/96), economic growth has *outstripped* population growth (2.6%):

- 3.4% in 1995;
- 5.6% in 1996;
- 31 countries (out of 48 in Sub-Sahara Africa) registered positive growth per capita;

Politically OPENNING UP + CIVIL SOCIETY

Countries are politically opening up -- with greater participation of civil society as I could see for myself when I addressed the Ghanaian parliament.

The peaceful dismantling of apartheid is one of the political miracles of our time. South Africa's economy represents 47% of the GDP of sub-Saharan Africa. South Africa can be the locomotive of the region. Already it is reaching out and working together with other countries in the region (e.g. Maputo corridor, Lesotho Highlands Water Project).

SOUTH AFRICA 47%

There is evidence of a much greater role of African leaders not only in solving their own conflicts/problems (Liberia, Great Lakes) but also in mastering their economic destinies.

African leaders

And many countries have embraced modern market economics and are deepening their reforms to make the private sector the engine of growth . PRIVATISATION

- formerly state-owned enterprises are being privatized; (by the end of 1996, some 2,700 state-owned enterprises had been privatized, yielding about $3 billion - does not include South Africa and the Maghreb).

- legal and regulatory framework are being improved; (unified business law in the countries of West Africa, requests to improve the justice system in a dozen countries---) and;
- complementary investments in human resources and infrastructure are being made.(Maputo corridor, port of Dakar, village infrastructure in Ghana---)

But the fact remains that......

45% live on under $1 a day, 200 million are without access to health services, 47% without access to safe water. Over the last 3 years SSA (excluding South Africa) received only about 1% of total private capital flows to developing countries and 3% of total FDI.

And given population growth, the current 5% economic growth rates, even if sustained, will not make a significant dent in poverty fast enough for people to see a real improvement in their lives and sustain their support for reforms.

We need to double growth rates, to 8-10% levels in the next 10 years.

Rural sector

How? GROWTH BUT

It is clear in my mind that the primary engine that would pull the African economies to these levels is the private sector -- both domestic and foreign direct investment;

PRIVATE FLOWS

Already, there are clear signs that private capital flows to ~~Africa are~~ beginning to respond to the fact that African countries are reforming their economies and creating a better climate for the private sector. In 1993, net private flows were still negative. In 1995, net private capital flows increased by 75%, and by an estimated 30% in 1996, reaching $11.8 billion. including S. Africa

1993 Negative

And there have been some notable FDI success stories - Uganda where FDI rose by 38% in 1995 and an estimated 28% in 1996; Tanzania, where FDI rose by 200% in 1995 and an estimated 27% in 1996. Or take portfolio equity flows, where Cote d'Ivoire received $30 million in 1996 up from $3 million in 1995, and Kenya received $15 in 1996 up from nothing the year before.

Roger [illegible]

Private investors know that the return on capital in Africa in the last five years was 5% higher than in the other regions.

- Between 1990 and 1994, rates of return on FDI in Africa averaged between 24-31 percent, compared with 16-18 percent for all developing countries.

- Between 1980-93, US FDI in Africa generated $8.6 billion

- In 1992, the average US foreign affiliate in Africa generated a higher amount of income than the average affiliate in Europe, and almost twice as much as an affiliate in Canada.

Evidence that Africa is becoming a good business address is beginning to emerge:

(a) Mobil, Chevron, United Meridien, Equator Bank, City Bank, Coca Cola have long known that Africa is a good business address for profitable long-term investment.

(b) so have the mining companies of Canada, Australia and Europe.

(c) in the last two years, as the countries have become more and more open, there have been new entrants:

- (i) Southwestern Bell's investment in South Africa's Telkom; body building
- (ii) GM's ~~assembly~~ plants in Namibia and Botswana; First of their kind
- (iii) Trans-Canada Pipelines and Ocelot in private provision of power in Tanzania;
- (iv) ENRON in Mozambique;
- (v) Malaysia Telecom in Ghana;
- (vi) Coca Cola's continued expansion in Africa, with new investments in Ghana, Tanzania and South Africa in the last two years;
- (vii) Microsoft's regional office in Kenya to complement its presence in the Ivory Coast and South Africa; and
- (viii) Owen Corning in Botswana.

The road map to these new heights of growth must be a public-private partnership.

In Cote d'Ivoire, Madagascar, Senegal and Uganda, private sector foundations have been established to promote dialogue between the private and public sector. In a new style of public-private partnership, the Government helps financially but remains at arms length.

In Ghana, the government has been organizing joint trade missions of government officials and businessmen overseas, often led by the President. One such trip to Malaysia in 1995 resulted in significant investments by Malaysian investors in joint ventures with Ghanaian entrepreneurs in areas as diverse as banking, communications, palm oil and real estate.

In Madagascar, the Government is funding a match-making scheme which sends groups of businessmen on targeted investment promotion to Asia.

And in Senegal, under the AGETIP program, African entrepreneurs are contracted by a specialized agency on behalf of municipal authorities to maintain roads, build bridges and collect garbage. The public sector used to attempt to undertake these activities itself; with poor results. Under AGETIP, things have improved dramatically. The AGETIP model is now spreading rapidly to other African countries.

But much remains to be done..............

Governance, capacity building, legal reform, competition policy, privatization. And corruption.

And one of the lessons of East Asia is that you need good infrastructure - roads, power, and communications.

Overarching all these is the need to invest in people - education, health, gender.

The role of the Bank is really one of support.

We have a wide range of instruments.

450 Projects
17 Bill 10 Bill

17 Bill
ongoing projects

Lending:

- 53 projects in FY96 for $2.7 billion in new commitments
- 55 planned for 1997
- focus on human development; rural development; policy reform, capacity building. For instance the value of the on-going 112 projects in the social sectors is $3.4 billion (20% of the total).

And we have specific Bank Group services and instruments to assist the private sector directly

- Project Finance
  - (a) *Debt and Equity Finance:*
    IFC loan and equity finance tailored to meet the needs of each new investment - typically finances up to 25% of a project's total cost.
    IDA, in certain cases, can provide credits to governments to be passed on directly to a private sector sponsored project.

THRU
govts

  - (b) *Loan Syndications:*
    IFC's syndicated loan program - billion a year -enables commercial banks and institutional investors to provide long-term funds to a variety of clients in the private sector.

- Risk Management
  - (a) *Political Risk Insurance:*
    MIGA's long-term, non-cancelable coverage protects against the major political risks of expropriation, currency non-transfer, and war and civil disturbance.
  - (b) *Guarantees:*
    IBRD offers two guarantee products:
    - the *partial risk guarantee*

- the *partial credit guarantee*
- As many of our African partners are IDA-only countries, we are looking into how these guarantee instruments can be provided by IDA.

(c) *Financial Risk Management:*
IFC's ability to intermediate between a developing country and the international capital markets provides companies with access to a variety of risk management products to hedge currency, interest rate or commodity price exposure that would otherwise not be available.

MIGA has issued over $190 million in coverage for 25 contracts in 10 African countries since 1991. It is estimated that this coverage had facilitated over US$1 billion in FDI and over 2,000 jobs. Currently, MIGA is processing over 150 active applications.

And within the next few months, MIGA will be launching its new initiative in Africa, the AFRI-IPA Program, under which MIGA will place three professionals in the field in West Africa, East Africa, and Southern Africa to provide more rapid response to our clients' request for assistance with strategies and mechanisms for attracting FDI. Combined with the already active technical assistance program operated from HQ, this new initiative will give an important boost to MIGA's ability to fulfill its mandate to help encourage the flows of FDI .

But this is not just a matter of money....

Ideas matter as much as money. This is why the Bank in the 21st century will develop more and more into a Knowledge Bank.

Ability of information technology to allow Africa to skip a developmental generation. (If Clinton spent 15 minutes in his State of the Union address on the importance of technology to education, how much more important this is for Africa).

No single player can address these issues by itself

Bank cannot do it alone:

→ HIPC

- the importance of partnerships;
- and of doing business differently:
  - participation
  - ownership

- selectivity - lending money to governments which have no intention of carrying out policy reform or no ability to sustain it is not helping them or their people. (New World Bank research shows that aid's effectiveness depends on the policy environment).

At the same time we need to recognize how politically difficult it is to hold fast to macroeconomic stability against a background of competing social demands. And when poverty is rife.

Why we all have a vested interest in bringing Africa fully into the global marketplace

- *prosperity* - 42% of US trade now with developing countries, that translates into about 4 million US jobs. In 1995, the U.S. exported $5.4 billion worth of goods to sub-Saharan Africa. This total supported 108,000 jobs. Between 1990 and 1995, U.S. exports to Africa grew by $1.3 billion, a 33% increase.

- *quality of life* - health, environment....

- *stability/peace* - Over the past decade, half the world's low income countries have experienced conflict in some form.
At the root of many of these conflicts lie poverty and inequality, and they pose an enormous threat to global stability in the next century.
Many of these conflicts spill across national borders - Rwanda, Burundi, Zaire.
Over the past 10 years, 70 million people have become international refugees or have suffered extended internal displacement. In Africa, nearly half the countries produced refugees flows.

Conclusion

JDW personally committed to meeting this challenge. Success or failure of the Bank lies in the success or failure of Africa.

C. Anstey
4/18

Background Note

Luncheon Address
Corporate Council on Africa Conference
"Attracting Capital to Africa"
Westfields Conference Center
Chantilly, Virginia
April 21, 1997

BACKGROUND NOTE

The Event

You will be addressing **a group of approximately 300 -350** at lunch during the Corporate Council on Africa's conference, "Attracting Capital to Africa." The luncheon will follow two substantive working group discussions focusing on issues that the American private sector has identified as relevant to their business interests. A list of workshop topics, conference schedule, participants and those to be seated at the head table is attached for your information. There will be more than 150 Africans present, as well as at least 100 CEO-level US businessmen.

Secretary Rubin will speak earlier in the day at breakfast, and **First Lady Hillary Rodham Clinton** will deliver the keynote address at dinner that evening, along with a video message from President Clinton. There is speculation that some announcement on an Administration initiative for Africa will occur.

You are scheduled to be introduced by **Dr. Edward Moorman**, Managing Director-Africa for General Motors Corporation.

The luncheon begins at **12:45 PM**, with guests and the head table being seated. Lunch is served at 1:00, and the schedule calls for you to begin speaking at 1:30. After 20 minutes of remarks, there would be a brief period for questions and answers. You would be free to leave at approximately 2:00 - 2:15, following the Q&A period.

Deputy President Thabo Mbeki of South Africa will be at the head table with you, and will be speaking to the same audience, in the same room after you conclude your remarks and take questions, following a break and the formal end of the luncheon. You are welcome to stay for his remarks. However, there will be the opportunity to gracefully leave before he speaks, as well.

The Corporate Council on Africa

The Corporate Council on Africa was established in 1992, and is a non-partisan, tax-exempt membership organization of corporations and individuals dedicated to strengthening and facilitating relationships between African and American individuals and organizations by creating educational, cultural, and commercial exchange opportunities.

The Council seeks to accomplish this goal by educating constituencies about the different social customs, cultural traditions, and economic climates on both continents, and by utilizing a network of business executives and government officials to promote US-Africa relations.

About a year ago, the Council's membership indicated a desire to work more closely with the World Bank. Since that time, working both with the Africa Bureau and the US Executive Director's office, there has been collaboration on a number of events, both inside the Bank and outside.

Themes

Talking points have been prepared for your remarks. In addition to issues which we will want to present to this audience, discussions with the Council suggest that these general themes are of specific interest to their members:

- **Public-Private Partnerships**. The need to define public-private partnerships to advance trade and development in Africa is a central theme for this group. They should respond particularly well to your comments on the Bank's position and role.

- **African Private Sector**. The Council focuses a considerable amount of their attention on the need to get the indigenous private sector in Africa energized. The Bank's activities in this area will be of particular interest.

- **Corruption**. Corruption is understandably a central concern for these American businesses engaged in doing business in Africa. They will be interested in your thoughts on this issue.

- **Performance Based Lending**. These corporations will be interested in the way in which the Bank is increasingly tying IDA lending to performance, rewarding those who are successfully implementing reforms.

- **Efficiency in Entering Markets**. These companies are interested in what the Bank is doing to promote reforms that make it simpler to enter an African market -- regulatory reform, financial sector reform, capital markets, etc. -- and possible to determine the bottom line.

- **Growth in Africa**. It has been suggested that the figures which demonstrate that a certain number of African countries, pursuing sound economic reform, are growing on an annual rate of greater than 5%. This counters the "Africa as a basket case" argument.

Logistics

The **Westfields International Conference Center** is located at 14750 Conference Center Drive, Chantilly, VA. Phone: 703-818-0300. It should take **about 40 minutes to drive** from the Bank to the Conference Center.

Driving directions: Interstate 66 West to Virginia, exit 53 (Route 28 North -- Dulles Airport). North on Route 28 two miles to Westfields Boulevard. Turn left at Westfields Blvd. to first intersection, Stonecroft Blvd. Turn right at Stonecroft to first traffic light, turn left onto Conference Center Drive. Entrance on left.

Attachments:

- Conference schedule
- Workshop topics
- Corporate and African participants
- Headtable list for luncheon

Numbers on
Private Capital

Net private capital flows to Sub-Saharan Africa, 1990-96
($US billion)

	1990	1991	1992	1993	1994	1995	1996
Sub-Saharan Africa							
All Private Flows	0.3	0.8	-0.3	-0.5	5.2	9.1	11.8
Private Loans	-0.6	-0.8	-1.3	-2.3	1.2	2.1	5.6
Foreign Direct Investment	0.9	1.6	0.8	1.6	3.1	2.2	2.6
Portfolio Equity Flows	0	0	0.1	0.2	0.9	4.9	3.6
Sub-Saharan Africa (excl. South Africa)							
All Private Flows	1.4	1.9	0.6	2.6	3.3	2.3	2.5
Private Loans	0.5	0.1	-1	0.6	-0.6	-0.2	-0.5
Foreign Direct Investment	0.9	1.8	1.6	1.9	3.2	2.2	2.6
Portfolio Equity Flows	0	0	0	0	0.7	0.3	0.4
South Africa							
All Private Flows	-1.1	-1.1	-0.9	-3.1	1.9	6.8	9.3
Private Loans	-1.1	-0.9	-0.3	-2.9	1.8	2.3	6.1
Foreign Direct Investment	0	-0.2	-0.8	-0.3	-0.1	0	0
Portfolio Equity Flows	0	0	0.1	0.2	0.2	4.6	3.2

SUB-SAHARAN AFRICA
Total private flows
(figures shown in millions USD)

	1990	1991	1992	1993	1994	1995	1996
total	246	833	-318	-528	5198	9128	11781
Angola	195	729	724	900	600	523	197
Benin	1	13	7	10	5	1	2
Botswana	77	-11	-5	-258	-16	64	68
Burkina Faso	0	-1	0	0	1	0	-1
Burundi	-5	-2	-1	-1	-1	1	0
Cameroon	-125	-5	103	-4	46	49	47
Cape Verde	0	1	-1	3	2	10	16
Central African Repub	0	-5	-12	-10	4	3	5
Chad	-1	4	2	14	7	7	3
Comoros	-1	3	1	2	2	2	1
Congo	-100	-195	17	376	-156	-49	-27
Cote d'Ivoire	57	12	-241	36	-15	36	-192
Djibouti	0	0	2	3	3	4	5
Equatorial Guinea	10	42	20	23	26	1	1
Ethiopia	-44	214	86	-21	-26	-42	-30
Gabon	103	-87	110	-116	-134	-125	83
Gambia, The	-8	6	2	7	6	10	10
Ghana	-5	55	68	150	841	525	1288
Guinea	-1	29	12	6	21	20	31
Guinea-Bissau	2	0	0	2	1	1	1
Kenya	124	292	31	-35	-272	-42	-163
Lesotho	17	9	-2	10	14	32	139
Liberia	0	0	0	0	0	0	113
Madagascar	6	3	11	8	2	4	14
Malawi	-3	-10	-12	-9	-3	-14	-2
Mali	-8	3	-11	-20	44	1	1
Mauritania	6	0	6	16	2	3	2
Mauritius	86	52	38	47	135	304	29
Mozambique	35	7	23	28	31	64	38
Namibia	29	121	104	89	6	50	80
Niger	9	-54	-20	-23	-23	-23	-23
Nigeria	469	594	-645	1256	1885	453	296
Rwanda	6	4	1	3	1	1	1
Sao Tome and Principe	0	0	0	0	0	0	0
Senegal	42	-42	-10	-4	58	-24	45
Seychelles	18	19	29	16	48	38	44
Sierra Leone	36	8	-6	-7	-4	-28	5
Somalia	6	0	3	2	1	1	0
South Africa	-1098	-1149	-864	-3077	1921	6830	9291
Sudan	0	0	0	0	0	0	0
Swaziland	37	78	79	59	80	58	70
Tanzania	5	-10	-26	55	58	138	175
Togo	0	0	0	0	0	0	-6
Uganda	16	-24	-5	41	72	112	148
Zaire	-24	2	-4	1	1	1	-17
Zambia	194	27	37	15	-7	30	86
Zimbabwe	85	101	32	-120	-67	99	-93

SUB-SAHARAN AFRICA
Foreign direct investment
(figures shown in millions USD)

	1990	1991	1992	1993	1994	1995	1996
total	**926**	**1597**	**816**	**1593**	**3113**	**2157**	**2611**
Angola	-335	665	288	302	350	400	460
Benin	1	13	7	10	5	1	2
Botswana	95	-8	-2	-287	-14	70	75
Burkina Faso	0	0	0	0	1	0	0
Burundi	1	1	1	0	0	2	1
Cameroon	-113	-15	29	5	105	102	122
Cape Verde	0	1	-1	3	2	10	12
Central African Repub	1	-5	-11	-10	4	3	5
Chad	0	4	2	15	7	7	3
Comoros	-1	3	1	2	2	2	1
Congo	0	0	0	0	0	1	2
Cote d'Ivoire	48	16	-231	88	17	19	54
Djibouti	0	0	2	3	3	4	5
Equatorial Guinea	10	42	20	23	26	1	1
Ethiopia	12	1	6	6	7	7	4
Gabon	74	-55	127	-114	-103	-50	100
Gambia, The	0	10	6	11	10	10	10
Ghana	15	20	23	125	233	230	260
Guinea	18	39	20	3	30	35	40
Guinea-Bissau	2	0	0	0	1	1	1
Kenya	57	19	6	2	4	32	36
Lesotho	17	8	3	15	19	23	22
Liberia	0	0	0	0	0	0	0
Madagascar	22	14	21	15	6	10	15
Malawi	0	0	0	0	1	1	1
Mali	-7	4	-8	-20	45	1	1
Mauritania	7	2	8	16	2	3	2
Mauritius	41	19	15	15	19	15	15
Mozambique	9	23	25	30	33	36	50
Namibia	29	121	104	39	51	47	80
Niger	-1	1	0	1	1	1	1
Nigeria	588	712	897	1345	1959	650	600
Rwanda	8	5	2	3	1	1	1
Sao Tome and Principe	0	0	0	0	0	0	0
Senegal	57	-8	21	-1	67	1	2
Seychelles	20	20	29	19	50	40	47
Sierra Leone	32	8	-6	-7	-4	1	5
Somalia	6	0	3	2	1	1	0
South Africa	-5	-215	-753	-285	-143	3	35
Sudan	0	0	0	0	0	0	0
Swaziland	39	79	81	60	81	58	70
Tanzania	0	0	12	20	50	150	190
Togo	0	0	0	0	0	0	0
Uganda	0	1	3	55	88	121	155
Zaire	-12	15	1	1	1	1	2
Zambia	203	34	50	55	60	66	60
Zimbabwe	-12	3	15	28	35	40	63

AFRICA REGION PORTFOLIO (as of 4/18/97)

SECTOR	**# PROJECTS**		**COMMITMENTS (US$ BILLIONS)**	
Agriculture	95		2.5	
Electric Power & Energy	23		1.4	
Environment	15		0.3	
Finance	20		0.9	
Industry	8		0.3	
Mining	6		0.1	
Multisector	31		1.6	
Oil & Gas	8		0.3	
Public Sector Management	42		1.3	
Telecommunications	2		0.1	
Transportation	47		2.7	
Urban Development	32		1.3	
Water Supply & Sanitation	23		1.3	
Social Sectors	*112*		*3.4*	
Education		48		1.4
PHN		46		1.4
Social Sector		18		0.5
TOTAL	**464**		**17.26**	

- *Social Sectors represent 20 percent of the total portfolio*

	Africa: Countries Ranked By Population, Output And Growth Performance											
	Population (Millions)		% of Total	Cumulative		Gross Domestic Product ($ Million)		% of Total	Cumulative		GDP Growth Rates (%)	
	1995				%	1995				%	1994-1996	
1	NIGERIA	111.3	19%	111	19%	SOUTH AFRICA	136,035	47.2	136,035	47.2	LESOTHO	11.5
2	ETHIOPIA	56.5	10%	168	28%	NIGERIA	36,100	12.5	172,135	59.7	EQ. GUINEA	11.2
3	ZAIRE	43.8	7%	212	36%	COTE D'IVOIRE	10,069	3.5	182,204	63.2	TOGO	9.7
4	SOUTH AFRICA	41.0	7%	253	43%	KENYA	9,095	3.2	191,299	66.4	UGANDA	9.2
5	TANZANIA	29.6	5%	282	48%	CAMEROON	7,931	2.8	199,230	69.1	ANGOLA	8.9
6	SUDAN	28.1	5%	310	53%	ZIMBABWE	6,522	2.3	205,752	71.4	ERITREA	6.4
7	KENYA	26.7	5%	337	57%	GHANA	6,315	2.2	212,067	73.6	CHAD	6.3
8	UGANDA	19.1	3%	356	60%	ETHIOPIA	5,703	2.0	217,770	75.6	MAURITIUS	5.3
9	MOZAMBIQUE	17.9	3%	374	64%	SENEGAL	4,867	1.7	222,637	77.3	COTE D'IVOIRE	5.1
10	GHANA	17.1	3%	391	66%	GABON	4,691	1.6	227,328	78.9	BENIN	4.9
11	COTE D'IVOIRE	14.2	2%	405	69%	UGANDA	5,655	2.0	232,983	80.9	ETHIOPIA	4.8
12	MADAGASCAR	13.5	2%	419	71%	BOTSWANA	4,318	1.5	237,301	82.4	MAURITANIA	4.6
13	CAMEROON	13.3	2%	432	73%	ZAMBIA	4,073	1.4	241,374	83.8	GHANA	4.4
14	ZIMBABWE	11.0	2%	443	75%	MAURITIUS	3,919	1.4	245,293	85.1	GUINEA	4.3
15	ANGOLA	10.8	2%	454	77%	ANGOLA	3,722	1.3	249,015	86.4	MALI	4.2
16	MALAWI	9.7	2%	464	79%	GUINEA	3,685	1.3	252,700	87.7	MOZAMBIQUE	4.1
17	BURKINA FASO	10.4	2%	474	80%	TANZANIA	3,674	1.3	256,374	89.0	TANZANIA	4.1
18	MALI	9.8	2%	484	82%	MADAGASCAR	3,203	1.1	259,577	90.1	ZIMBABWE	4.1
19	ZAMBIA	9.4	2%	493	84%	NAMIBIA	3,033	1.1	262,610	91.1	BOTSWANA	4.0
20	SOMALIA	9.0	2%	502	85%	MALI	2,500	0.9	265,110	92.0	KENYA	4.0
21	NIGER	9.0	2%	511	87%	BURKINA FASO	2,325	0.8	267,435	92.8	BISSAU	3.9
22	SENEGAL	8.5	1%	520	88%	CONGO	2,163	0.8	269,598	93.6	SENEGAL	3.9
23	RWANDA	8.0	1%	528	90%	NIGER	1,791	0.6	271,389	94.2	CAPE VERDE	3.7
24	GUINEA	6.6	1%	534	91%	BENIN	1,608	0.6	272,997	94.8	NIGER	3.7
25	BURUNDI	6.4	1%	541	92%	MOZAMBIQUE	1,469	0.5	274,466	95.3	BURKINA FASO	3.6
26	CHAD	6.5	1%	547	93%	MALAWI	1,465	0.5	275,931	95.8	MALAWI	3.4
27	BENIN	5.5	1%	553	94%	CHAD	1,138	0.4	277,069	96.2	NAMIBIA	3.3
28	SIERRA LEONE	5.0	1%	558	95%	RWANDA	1,128	0.4	278,197	96.6	CAR	3.1
29	TOGO	4.1	1%	562	95%	MAURITANIA	1,068	0.4	279,265	96.9	SOUTH AFRICA	3.1
30	ERITREA	3.3	1%	565	96%	BURUNDI	1,062	0.4	280,327	97.3	GABON	3.0
31	CAR	3.0	1%	568	96%	LESOTHO	1,029	0.4	281,356	97.7	SWAZILAND	2.6
32	CONGO	3.0	1%	571	97%	SWAZILAND	1,017	0.4	282,373	98.0	SAO TOME	2.1
33	LIBERIA	2.9	0.5%	574	97%	TOGO	1,062	0.4	283,435	98.4	NIGERIA	2.0
34	MAURITANIA	2.0	0.3%	576	98%	CAR	893	0.3	284,328	98.7	CAMEROON	1.9
35	LESOTHO	2.0	0.3%	578	98%	SIERRA LEONE	824	0.3	285,152	99.0	MADAGASCAR	1.3
36	NAMIBIA	2.0	0.3%	580	98%	ERITREA	574	0.2	285,726	99.2	CONGO	0.5
37	BOTSWANA	1.1	0.2%	581	99%	DJIBOUTI	491	0.2	286,217	99.3	RWANDA	-0.1
38	MAURITIUS	1.1	0.2%	582	99%	SEYCHELLES	475	0.2	286,692	99.5	SIERRA LEONE	-0.5
39	GAMBIA	1.0	0.2%	583	99%	GAMBIA	379	0.1	287,071	99.6	ZAMBIA	-0.7
40	BISSAU	1.0	0.2%	584	99%	CAPE VERDE	351	0.1	287,422	99.8	COMOROS	-0.9
41	GABON	1.0	0.2%	585	99%	BISSAU	257	0.1	287,679	99.8	SEYCHELLES	-0.9
42	SWAZILAND	0.9	0.2%	586	100%	COMOROS	210	0.1	287,889	99.9	DJIBOUTI	-1.2
43	DJIBOUTI	0.6	0.1%	587	100%	EQ. GUINEA	199	0.1	288,088	100.0	ZAIRE	-1.6
44	COMOROS	0.5	0.1%	587	100%	SAO TOME	31	0.0	288,119	100.0	BURUNDI	-7.8
45	EQ. GUINEA	0.4	0.1%	588	100%	ZAIRE	NA				SOMALIA	NA
46	CAPE VERDE	0.4	0.1%	588	100%	SUDAN	NA				SUDAN	NA
47	SAO TOME	0.1	0.02%	588	100%	SOMALIA	NA				GAMBIA	NA
48	SEYCHELLES	0.1	0.02%	588	100%	LIBERIA	NA				LIBERIA	NA

Some Basic Facts and Figures

- Number of countries in Sub Saharan Africa: 48
- GDP growth rate in 1995: 3.4 percent, compared with 0.9 percent in 1994. It is projected at 5.6 percent for 1996.
- About 31 countries registered positive GDP growth *per capita* in 1995-1996 (average over 2 years)
- Population (1995): 583 million (note: an estimated 108 million live in Nigeria alone)
- Population growth rate (1995): 2.6 percent
- Population living at under $1 per day: 262 million or 45 percent.
- Illiteracy rate (1990): 50 percent (39% for males, 62% for females)
- Primary school enrollment rate (1994): 71%
- Secondary school enrollment rate (1994): 18%
- Population without access to health services: 200 million (35%)
- Population without access to safe water: 274 million (47%)
- External debt (1995): Approximately $226 billion.
- Private capital inflows: Just under $11.7billion, compared with $230 billion for all developing countries in 1996. And less than $2.6 billion (or 3%) in foreign direct investment.
- Merchandise exports: While merchandise exports from developing countries (totalling $950 billion) now constitute a third of total world trade in goods, more than half of this amount comes from Asia, while only a fraction (totalling less than $60 billion) comes from Africa.
- World Bank lending to Africa: $2.7 billion in 1996 (almost all of it IDA), for 53 operations.

Updated: February 4, 1997
RvandenBrink

AFRICA -- THE REGION AT A GLANCE

CLIENT COUNTRIES

48 Countries

Population mid 1995:	583 million
GNP per Capita 1995:	$490
GNP 1995:	$286 billion
People living on less than $1 a day:	262 million
Population growth rate (90-95):	2.6%
Labor force growth rate (90-95):	2.6%

STAFFING

	Average FY94-96	FY97
Total staff at HQ:	866	790
LTCs at HQ:	138	137
Field Office staff:		
* From HQ	70	75
* Local	390	419
Total	1464	1421
% of total FO/HQ	31	35

BUDGET

($million)

	FY95	FY96	%	FY97
Total resources	207	202		191
Portfolio Mgt.	70	74	38	74
Lending	69	62	27	51
ESW	39	33	18	34
Client Support (CAS)	11	12	9	16
Aid Coord./Other	18	21	8	16
Compl. cost ($000)	356	400		348

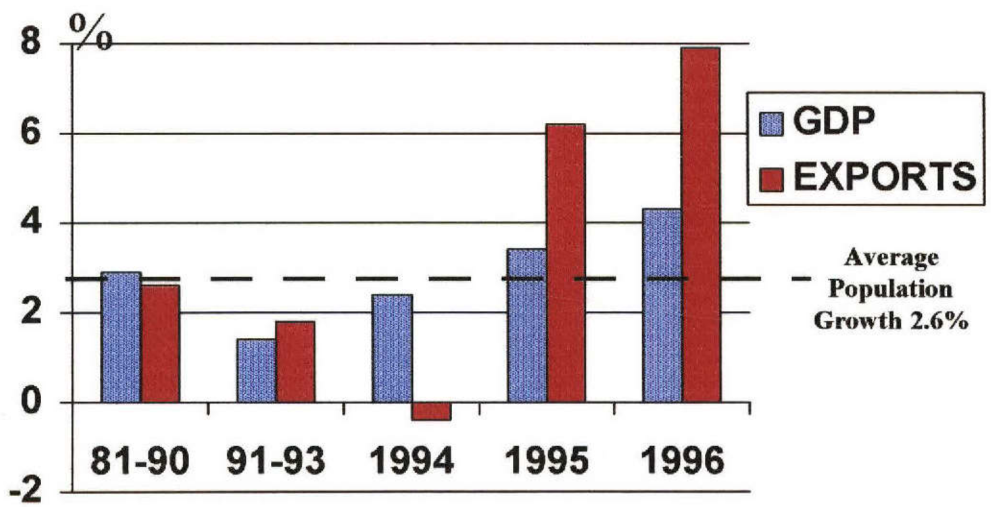
PRODUCTS & SERVICES

	FY95	FY96	FY97
Lending (#of projects)	58	53	55
Commitments ($b)	2.3	2.7	2.1
APR to Board (months)	10.2	10.0	9.3
# of ESW reports	150	135	112
Portfolio size (#)	554	516	495
Undisbursed Bal. ($b)	10.7	9.4	8.5
Disbursement ratio %	15	17	20
% Problem projects (DO)	16.4	14.9	12.7

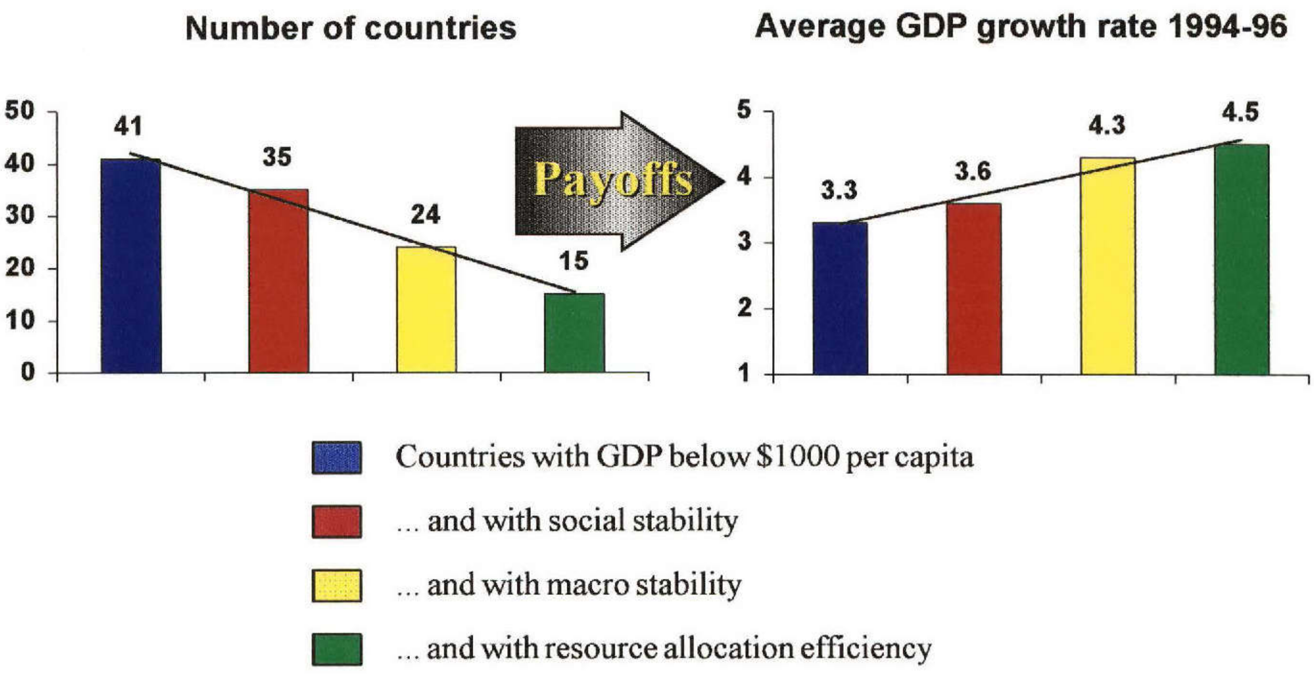
AFRICA

Growth and Performance

A. Growth of GDP and Exports



B. Accounting for Growth



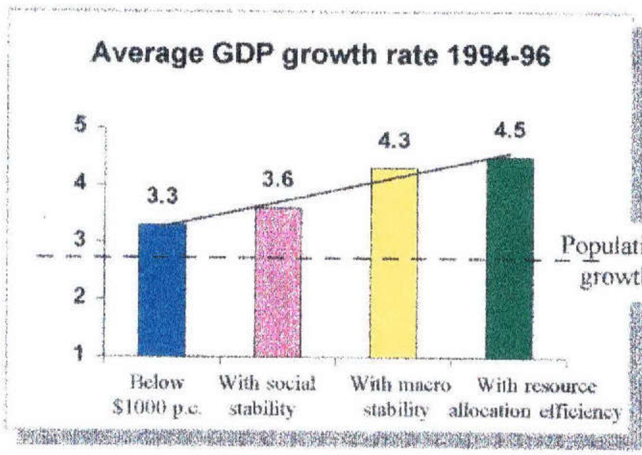
41 Countries	35 Countries	24 Countries	15 Countries	7 Countries
Below $1000 per capita	With Social Stability	With Social and Macro Stability	With Social and Macro Stability, and Resource Alloc. Effic.	Above $1000 per capita
Benin	Benin	Benin	Benin	Botswana
Burkina Faso	Burkina Faso	Burkina Faso	Burkina Faso	Gabon
Cote D'Ivoire	Cote D'Ivoire	Cote D'Ivoire	Cote D'Ivoire	Mauritius
Ethiopia	Ethiopia	Ethiopia	Ethiopia	Namibia
Gambia	Gambia	Gambia	Gambia	Seychelles
Ghana	Ghana	Ghana	Ghana	South Africa
Lesotho	Lesotho	Lesotho	Lesotho	Swaziland
Malawi	Malawi	Malawi	Malawi	
Mali	Mali	Mali	Mali	
Mauritania	Mauritania	Mauritania	Mauritania	
Senegal	Senegal	Senegal	Senegal	
Sierra Leone	Sierra Leone	Sierra Leone	Sierra Leone	
Togo	Togo	Togo	Togo	
Uganda	Uganda	Uganda	Uganda	
Zambia	Zambia	Zambia	Zambia	
Cameroon	Cameroon	Cameroon		
Cape Verde	Cape Verde	Cape Verde		
Chad	Chad	Chad		
Congo	Congo	Congo		
Eritrea	Eritrea	Eritrea		
Guinea	Guinea	Guinea		
Kenya	Kenya	Kenya		
Mozambique	Mozambique	Mozambique		
Zimbabwe	Zimbabwe	Zimbabwe		
Burundi	Burundi			
C.A.R.	C.A.R.			
Comoros	Comoros			
Djibouti	Djibouti			
Equat. Guinea	Equat. Guinea			
Guinea-Bissau	Guinea-Bissau			
Madagascar	Madagascar			
Niger	Niger			
Soa Tome	Son Tome			
Tanzania	Tanzania			
Angola				
Liberia				
Rwanda				
Somalia				
Sudan				
Zaire				

AFRICA has a total of 48 Countries

Countries not included in averages

Countries Grow Faster with:

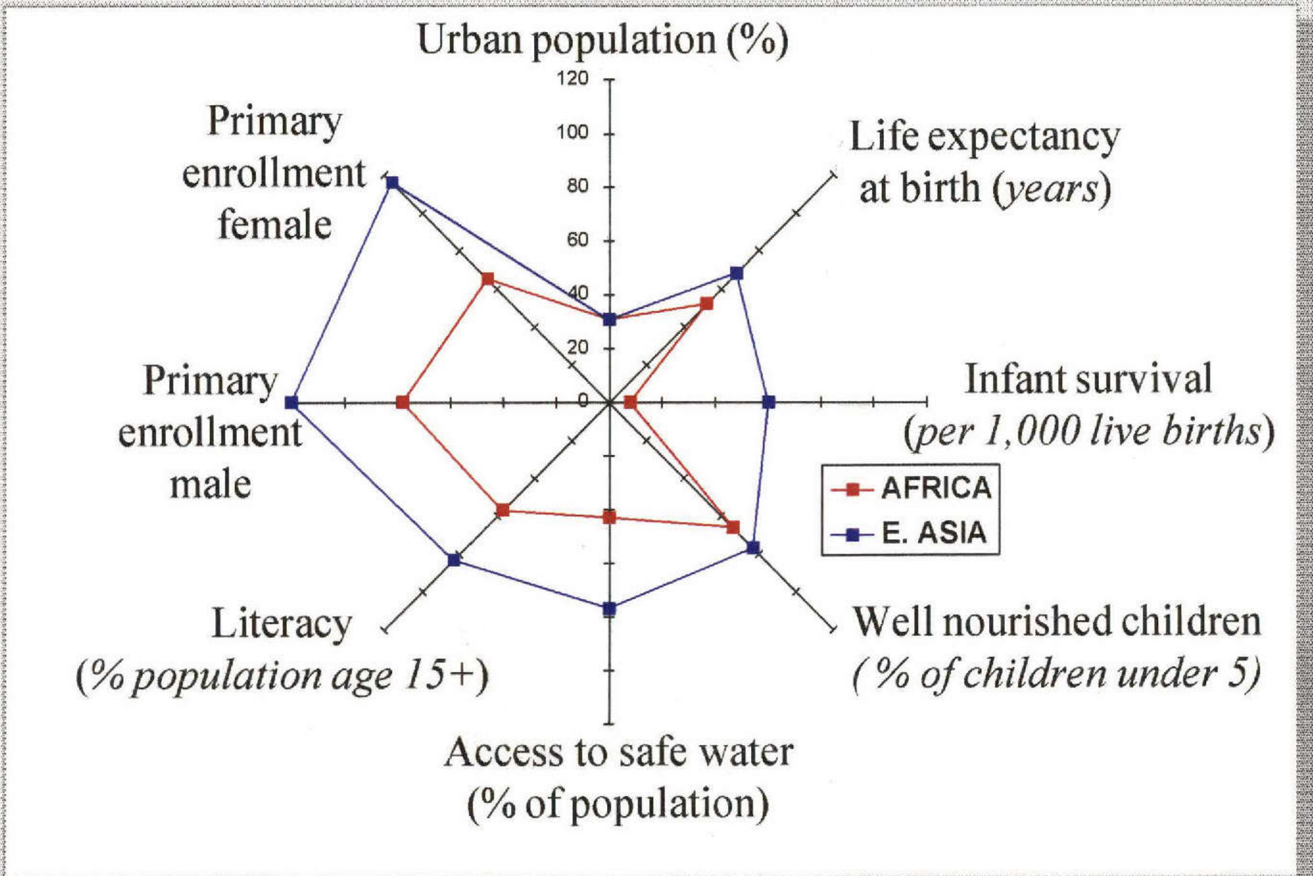
1. Social stability
2. Macroeconomic Stability
3. Efficient Resource Allocation



AFRICA -- STATE OF THE ECONOMY

◆ A LONG WAY TO GO

Late 1960s: Many African countries had income levels similar to those of East Asia
Today: The Asian per capita income is almost twice as high



World at a glance

IEC, August 1996

SOCIAL INDICATORS	World	Developing countries	IDA countries	Sub-Saharan Africa	China	India
Population mid-1995 *(millions)*	5,684	4,782	3,260	589	1,201	929
GNP per capita 1995 *(US$)*	4,800	1,110	460	490	620	350
GNP 1995 *(billions US$)*	27,287	5,305	1,500	289	745	327
Average annual growth, 1990-95						
Population *(%)*	1.5	1.7	1.8	2.8	1.1	1.8
Labor force *(%)*	1.7	1.8	1.9	2.8	1.1	2.1
Most recent estimate *(latest year available since 1989)*						
Urban population *(% of total population)*	46	40	29	31	30	27
Life expectancy at birth *(years)*	67	64	63	52	69	62
Infant mortality *(per 1,000 live births)*	53	58	65	92	29	68
Access to safe water *(% of population)*	77	76	75	47	83	85
Illiteracy *(% of population age 15+)*	25	29	35	43	19	48
Gross primary enrollment *(% of school-age population)*	104	104	104	71	118	102
KEY ECONOMIC RATIOS *(%, 1995)*						
GDP*(billions US$)*	28,403.1	5,306.2	1,405.5	293.8	663.3	329.9
Gross domestic investment/GDP	21.6	26.5	29.7	19.5	40.5	24.2
Exports of goods and non-factor services/GDP	21.4	22.8	20.6	28.6	22.2	12.4
Imports of goods and non-factor services/GDP	20.8	23.3	20.3	31.3	19.5	14.3
Gross domestic savings/GDP	22.1	25.5	30.3	17.2	43.2	22.3
Gross national savings/GDP	22.1 a	22.2	32.3	14.1	42.9	22.6
Current account balance/GDP	-0.2 b	-1.2	0.3	-2.7	2.2	-1.6
Interest payments/GDP	..	1.4	1.2	1.6	0.8	1.3
Total debt/GDP	..	37.8	41.0	73.9	16.7	31.0
Total debt service/exports	..	17.5	15.2	14.7	9.2	25.6
Present value of debt/GDP	..	*29.1*	*33.7*	*55.5*	*17.1*	*23.5*
Present value of debt/exports	..	*135.0*	*161.6*	*190.2*	*71.2*	*176.7*
LONG-TERM TRENDS *(average annual growth)*						
GDP						
1991-94	1.5	0.9	6.9	0.7	13.2	5.1
1995 estimate	2.8	3.8	7.0	3.8	10.2	4.5
1996-2005 forecast	3.5	5.2	6.7	3.8	8.5	6.0
GDP per capita						
1991-94	-0.1	-0.9	5.1	-2.2	11.9	3.2
1995 estimate	1.4	2.2	5.1	1.1	9.2	2.8
1996-2005 forecast	2.0	3.7	5.0	0.9	7.7	4.1
Inflation (GDP deflator)						
1991-94	4.0	11.5	11.3	9.4	13.0	9.6
1995 estimate	3.2	10.1	12.7	9.7	11.0	8.5
1996-2005 forecast	3.5	8.5	7.6	8.0	6.7	6.3
Exports of goods and non-factor services						
1991-94	5.4 c	7.1	9.9	2.1	16.6	12.7
1995 estimate	8.9 c	11.5	14.8	5.6	18.2	17.6
1996-2005 forecast	6.3	7.4	9.3	4.8	8.6	8.9
Imports of goods and non-factor services						
1991-94	5.4 c	7.0	12.0	2.1	22.7	14.7
1995 estimate	8.9 c	9.3	9.1	10.9	10.8	13.7
1996-2005 forecast	6.3	8.0	10.5	5.5	9.1	6.9
Current account balance *(% of GDP)*						
1991-94	-0.4 b	-2.2	-1.0	-1.4	0.8	-0.8
1995 estimate	-0.2 b	-1.2	0.3	-2.7	2.2	-1.6
1996-2005 forecast	-0.1 b	-1.5	-1.8	-2.2	-1.2	-2.1
EXTERNAL DEBT and RESOURCE FLOWS *(billions US$, 1995)*						
Total debt outstanding and disbursed	..	1,999.2	573.3	223.3	110.8	102.3
IBRD	..	111.7	29.6	7.6	7.2	9.8
IDA	..	71.5	66.7	27.9	7.0	17.5
Total debt service	..	215.3	47.0	12.2	15.5	11.9
IBRD	..	19.6	5.0	1.7	0.8	1.7
IDA	..	1.0	1.0	0.3	0.1	0.4
Composition of net resource flows						
Official grants	..	32.9	20.0	11.6	0.3	0.7
Official creditors	..	30.7	11.4	4.4	2.8	1.7
Private creditors	..	42.1	6.8	-0.4	5.4	1.9
Foreign direct investment	..	88.8	43.3	2.2	38.0	1.3
Portfolio equity	..	19.7	3.0	0.2	1.3	1.3

Notes:
are economies which have a 1995 GNP per capita below $9,386. IDA includes IDA-blend countries. Sub-Saharan Africa includes South Africa. a. Aggregate is set equal to gross domestic savings. b. Aggregate is not zero because of statistical discrepancies. c. World trade growth is computed as the average of export and import growth.

Regions at a glance

SOCIAL INDICATORS	High-income countries	East Asia	Europe & Central Asia	Latin America & Carib.	M. East & North Africa	South Asia	Sub-Saharan Africa
Population mid-1995 *(millions)*	902	1,709	488	480	273	1,243	589
GNP per capita 1995 *(US$)*	24,370	830	2,240	3,300	1,780	350	490
GNP 1995 *(billions US$)*	21,982	1,418	1,093	1,584	486	435	289
Average annual growth, 1990-95							
Population *(%)*	0.7	1.3	0.4	1.8	2.7	1.9	2.8
Labor force *(%)*	0.8	1.4	0.6	2.4	3.3	2.4	2.8
Most recent estimate *(latest year available since 1989)*							
Urban population *(% of total population)*	78	31	66	74	56	26	31
Life expectancy at birth *(years)*	77	68	68	68	66	61	52
Infant mortality *(per 1,000 live births)*	7	36	23	41	49	73	92
Access to safe water *(% of population)*	94	77	..	81	82	81	47
Illiteracy *(% of population age 15+)*	< 5	17	..	13	39	50	43
Gross primary enrollment *(% of school-age population)*	104	117	97	110	97	98	71
KEY ECONOMIC RATIOS *(%, 1995)*							
GDP *(billions US$)*	23,097.0	1,328.1	1,093.4	1,685.6	462.1	443.2	293.8
Gross domestic investment/GDP	20.5	37.1	24.0	19.8	21.5	23.0	19.5
Exports of goods and non-factor services/GDP	21.1	30.6	24.0	16.6	30.4	14.0	28.6
Imports of goods and non-factor services/GDP	20.2	30.2	22.6	17.1	30.0	16.7	31.3
Gross domestic savings/GDP	21.3	37.7	21.8	19.5	22.0	20.5	17.2
Gross national savings/GDP	*19.8*	36.7	..	15.4	20.3	20.8	14.1
Current account balance/GDP	0.1	-1.1	-0.6	-1.8	-2.7	-1.9	-2.7
Interest payments/GDP	..	1.2	1.3	1.7	1.3	1.3	1.6
Total debt/GDP	..	30.4	35.5	35.9	47.0	38.1	73.9
Total debt service/exports	..	12.3	15.4	30.3	13.7	24.9	14.7
Present value of debt/GDP	..	*28.1*	*25.1*	*29.7*	*29.4*	*26.6*	*55.5*
Present value of debt/exports	..	*95.0*	*109.1*	*221.0*	*89.4*	*180.6*	*190.2*
LONG-TERM TRENDS *(average annual growth)*							
GDP							
1991-94	1.7	9.7	-9.0	3.6	2.4	3.9	0.7
1995 estimate	2.6	9.2	-0.7	0.9	2.5	5.5	3.8
1996-2005 forecast	3.0	8.1	4.3	3.8	2.9	5.4	3.8
GDP per capita							
1991-94	1.1	8.2	-9.3	1.6	-0.3	1.8	-2.2
1995 estimate	2.0	8.0	-0.8	-0.7	0.1	3.6	1.1
1996-2005 forecast	2.5	7.1	3.7	2.2	0.4	3.7	0.9
Inflation (GDP deflator)							
1991-94	2.7	6.8	54.0	20.0	5.1	10.1	9.4
1995 estimate	2.3	8.6	38.6	11.1	5.9	9.0	9.7
1996-2005 forecast	2.8	5.8	18.1	8.7	6.3	6.4	8.0
Exports of goods and non-factor services							
1991-94	5.6	15.5	-0.4	7.0	3.1	11.5	2.1
1995 estimate	8.6	19.8	10.2	9.0	2.6	14.4	5.6
1996-2005 forecast	6.0	10.7	5.1	6.1	4.1	7.2	4.8
Imports of goods and non-factor services							
1991-94	5.3	17.0	-3.9	12.2	1.1	13.3	2.1
1995 estimate	8.5	16.5	11.0	-3.2	4.4	5.6	10.9
1996-2005 forecast	5.8	11.7	5.9	5.8	5.9	8.0	5.5
Current account balance *(% of GDP)*							
1991-94	-0.1	-1.6	-1.1	-2.6	-5.7	-1.2	-1.4
1995 estimate	0.1	-1.1	-0.6	-1.8	-2.7	-1.9	-2.7
1996-2005 forecast	0.4	-2.0	-0.5	-1.6	-1.6	-2.3	-2.2
EXTERNAL DEBT and RESOURCE FLOWS *(billions US$, 1995)*							
Total debt outstanding and disbursed	..	404.3	379.8	607.2	217.0	167.6	223.3
IBRD	..	27.9	15.8	36.4	10.6	13.3	7.6
IDA	..	9.7	0.7	2.2	2.1	29.0	27.9
Total debt service	..	51.7	40.4	72.3	21.7	17.0	12.2
IBRD	..	4.2	2.1	7.6	1.9	2.1	1.7
IDA	..	0.1	0.0	0.0	0.0	0.5	0.3
Composition of net resource flows							
Official grants	..	3.0	7.7	2.5	4.2	2.8	11.6
Official creditors	..	6.5	1.7	12.3	2.1	3.6	4.4
Private creditors	..	19.4	3.3	9.9	4.6	2.5	-0.4
Foreign direct investment	..	52.2	12.5	17.8	2.1	2.0	2.2
Portfolio equity	..	10.0	1.6	6.2	0.1	1.4	0.2

Notes: 1995 estimates are preliminary; figures in italics are for 1994. Data reading 0.0 mean less than half the unit shown. Geographic regions cover developing countries only. Sub-Saharan Africa includes South Africa.

Attracting Capital to Africa

SUMMIT AGENDA

April 19, 1997 - Saturday

3:00 p.m. — Arrival at Westfields Conference Center - Chantilly, Virginia
Check-In and Registration, *Main Lobby*

6:30 p.m. — Welcome Reception for Visiting African Dignitaries, *Jeffersonian II*

Featuring:

Prime Minister Kintu Musoke
Uganda

Deputy Prime Minister Kassu Ilala
Ethiopia

April 20, 1997 - Sunday

9:00 a.m. — All Day Check-In and Registration, *Main Lobby Area*

Organized Recreation/Activities/Relaxation, *Please see Recreation Memo for specific times and locations.*

- Golf
- Tennis
- Horseback Riding - Picnic
- Winery Tour
- Skeet Shooting
- Tour of Capitol Hill and the National Gallery of Art
- Massage & Manicure

6:30 p.m.-9:30p.m. — Welcome Dinner for Visiting African Dignitaries, *Sunset Terrace*
Featuring:

President Henri Konan Bedie
Côte d'Ivoire

President Joaquim Alberto Chissano
Mozambique

April 21, 1997 - Monday

7:30 a.m.-9:00 a.m. — Breakfast, *Grand Dominion Ball Room*

Welcome Remarks
~~Mr. Percy Wilson~~ KEVIN CALLWOOD
Vice - Chairman, The Corporate Council on Africa

Guest Speaker
The Honorable Robert E. Rubin
Secretary of the Treasury

9:15 a.m.- 10:45 a.m. — Workshop Sessions I, *(location specified in Workshop Memo)*
(Each session will last 1 hour and 30 minutes. All workshop sessions will run concurrently and be repeated three separate times throughout the day to allow participants to attend a total of three sessions)

10:45 a.m.-11:00 a.m. — Coffee Break

11:00 a.m.-12:30 p.m. — Workshop Sessions II

12:45 p.m.- 2:30 p.m. — Lunch, *Grand Dominion Ball Room*

Guest speakers
Mr. James D. Wolfensohn
President, The World Bank

Deputy President Thabo Mbeki
South Africa

3:00 p.m.- 4:30 p.m. — Workshop Sessions III

CEO Awards Dinner

5:30 p.m. — Cocktail Reception, *Lower Level Rotunda*

CEO Awards Dinner, *Grand Dominion Ball Room*

7:00 p.m. — Call to Dinner

Welcome Remarks and Introduction of the Head Table by:

Master of Ceremonies
Mr. Donald V. Fites
CEO, Caterpillar Inc.

Invocation: Ambassador Andrew Young

Dinner Served

Hillary Rodham Clinton
First Lady of the United States
Keynote Address and Introduction of Video Address by President William J. Clinton

William J. Clinton
President of the United States
Video Address

Attracting Capital to Africa

Presentation of U.S. Corporate Citizenship in Africa Award

Presenter: David C. Miller, Jr.
President, The Corporate Council on Africa

Award Recipient: The Coca-Cola Company
Mr. M. Douglas Ivester, President and COO

Presentation of Awards to Selected African Heads of State

Prime Minister Kintu Musoke
Uganda

Deputy Prime Minister Kassu Ilala
Ethiopia

Deputy President Thabo Mbeki
South Africa

President Henri Konan Bedie
Côte d'Ivoire

President Joaquim Alberto Chissano
Mozambique

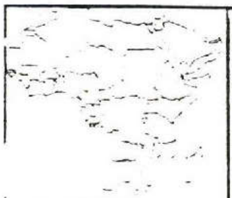
9:30 p.m. Concluding Remarks
Mr. Donald Fites

Dinner Ends

April 22, 1997 - Tuesday

8:00 a.m.-9:30 a.m.	Open Breakfast Buffet
10:00 a.m.-12:30 p.m.	Private Meetings and Appointments
12:30 p.m.	Departure

Workshop Topics



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UPDATE OF SUMMIT WORKSHOPS

Each Workshop title is followed by the Corporate Sponsor and official Moderator

Each Participant will have the opportunity to attend 3 workshops on Monday, April 21, 1997.

Workshop One:	*Nigeria: The Role of the Private Sector in Accelerating Economic Growth*	
Sponsor:	Mobil Corporation	Mr. Richard Kramer
Workshop Two:	*Utilizing Progressive Taxation Practices to Accelerate Economic Growth*	
Sponsor:	The Coca-Cola Company	Dr. Roy Bahl
Workshop Three:	*Developing Opportunities for Hard Rock Mining in Africa*	
Sponsor:	Caterpillar Inc.	Panel
Workshop Four:	*Health Care Economics and Disease Management in Africa*	
Sponsor:	Eli Lilly & Company	Mr. Christopher J.L. Murray
Workshop Five:	*Angola: The Role of the Private Sector in Accelerating National Reconstruction*	
Sponsor:	Amoco Corporation	Ambassador Paul Hare
Workshop Six:	*Privatization in Africa*	
Sponsor:	HSBC Equator Bank	Mr. Edward V.K. Jaycox
Workshop Seven:	*Marketing a Region for Trade and Investment*	
Sponsor:	UNDP	Dr. Louis Wells
Workshop Eight:	*Financing Investment for Growth in Africa*	
Sponsor:	African Development Bank	Mr. Omar Kabbaj
Workshop Nine:	*Investing in African Transitions*	
Sponsor:	Lazare Kaplan International Inc.	Mr. Maurice Tempelsman
Workshop Ten:	*Private Sector Role in Infrastructure Development in Sub-Saharan Africa*	
Sponsor:	ENRON	Ambassador Herman Cohen
Workshops Eleven:	*U.S. Policies that Affect Trade and Investment Decisions within Africa*	
Sponsor:	Camac Holdings Inc.	Mr. Warren Glick
Workshops Twelve:	*World Bank - Private Sector Partnerships in Africa*	
Sponsor:	World Bank	Mr. Isaac Sam

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UPDATE OF SUMMIT WORKSHOPS

Workshops 11 through 20

Workshop Thirteen: *Emerging Transportation Technologies in Africa*
Sponsor: General Motors Corporation — Dr. Barbara Richardson

Workshop Fourteen: *Fiscal Terms and Their Importance in Stimulating International Oil and Gas Investments*
Sponsor: Exxon — Mr. Lewis Smith

Workshop Fifteen: *Expanding Trade, Investment, and Development Opportunities within SADC*
Sponsor: Archer Daniels Midland — Mr. Jude Kearney

Workshop Sixteen: *U.S. Public-Private Partnerships: A Formula for Strengthening the African Private Sector*
Sponsor: United Meridian International Corporation & CMS NOMECO — Mr. Warren Weinstein

Workshop Seventeen: *Free Trade Zones in Africa: Local and Regional Impact and Possibilities for U.S. Business*
Sponsor: Sooner Pipe Supply Corporation — Dr. Howard Stein

Workshop Eighteen: *Algeria: A Nation in Change*
Sponsor: Anadarko Petroleum Company — Internal Document

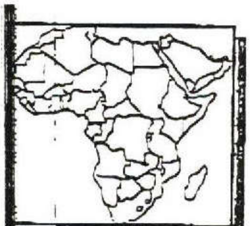
Workshop Nineteen: *Creation of Small and Medium Sized Enterprises in Algeria — The Bonus from Production Sharing*
Sponsor: M.W. Kellogg — Amb. Robert Pelletreau

Workshop Twenty: *Telecommunications Privatization: The Impact on Economic Growth and Employment*
Sponsor: SBC Communicatons — Mr. David C. Fine

About The Corporate Council on Africa...

The Corporate Council on Africa, established in 1992, is a non-partisan, tax-exempt membership organization of corporations and individuals dedicated to strengthening and facilitating relationships between African and American individuals and organizations by creating educational, cultural, and commercial exchange opportunities. The Council believes that it can accomplish this goal by educating constituencies about the different social customs, cultural traditions, and economic climates on both continents, and by utilizing a network of business executives and government officials to promote U.S. - Africa relations.

Corporate and
African Participants



Attracting Capital to Africa

VIP Participants

Heads of State or their Representatives

- President Henri Konan Bedie, The Republic of Cote d'Ivoire
- President Joaquim Alberto Chissano, The Republic of Mozambique
- Executive Deputy President Thabo Mbeki, The Republic of South Africa
- Prime Minister Amadou Boubacar Cisse, The Republic of Niger
- Prime Minister Kintu Musoke, The Republic of Uganda
- Deputy Prime Minister Kassu Ilala, The Federal Democratic Republic of Ethiopia
- Vice President and Minister of Finance and Development Planning, F.G. Mogae, The Republic of Botswana

International Leaders

- President of The World Bank, Mr. James Wolfensohn
- President of the African Development Bank, Mr. Omar Kabbaj

Government Ministers

Algeria

Minister of Finance, Abdul Karim Harchaoui
Director, Algerian Investment Promotion Agency, Mr. Abdelhamed Ourabia
President and Director General SAIDAL (National Company of Pharmaceutical Production), Mr. Ali Aoun
Senior Economic Advisor to Prime Minister, Mr. Ahmed Tas

Angola:

Minister of Assistance and Social Reintegration, Albino Malungo
Minister of Planning, Mr. Antonio Henriques da Silva
Vice Minister of Commerce, Manuel Da Cruz
Vice Minister and Coordinator of Health, Dr. Nilo Vaz Borja

Botswana:

Minister of Commerce and Industry, George Kgoroba
Minister of Health, Mr. Chapson Butale
Director, BOCCIM, Mr. Modiri Julian Mbaakanui

Cameroon:

Principle Secretary for Finance, Mr. Nana Sinkam

Congo:

Minister of Hydrocarbons, Benoit Koukenene

Côte d'Ivoire:

Minister of Mines and Petroleum Resources, Lamine Mohamed Fadika
Minister of Public Health, Mr. Maurice Kakou Guikahue

Equatorial Guinea:

Minister of State, Antonio Fernando Nve Ngu

Eritrea:

Bank of Eritrea Governor, Tekie Beyene
Minister of Finance, Haile Woldense

Ethiopia:

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Minister for Trade and Industry, Ayele Kassahun
Minister of Finance, Ahmed Sufian

Ghana:
Mr. David Renner, Ashanti Goldfields
Minister of Mines and Energy, Richard Kwame Peprah
Deputy Minister of Health, Mr. Samuel Nuamah Donkor
Director, Ministry of Health, Mr. Delanyo Y. Dovlo
Mr. Sam Jonah, Ashanti Goldfields

Kenya:
Dr. D.K. Ikara, University of Nairobi
Permanent Secretary, Ministry of Water Development, E.K. Mwongara
Director of Medical Services, Dr. James Mwanzia

Lesotho:
Minister of Trade and Industry, Lira Motete

Malawi:
Minister of Commerce and Industry, Chakakala Chaziya

Mauritius:
Minister of Industry, Jayen Cuttaree
Permanent Secretary, Ministry of Industry and Commerce, Loganarden Ramsay
Coordinator, Trade Policy Unit, Achad Bhuglah

Mozambique:
Minister of Mineral Resources and Energy, John Kachamila
Minister of Industry, Commerce, and Tourism, Oldemiro Baloi

Namibia:
Governor, Bank of Namibia, T.K. Alweendo
Deputy Minister of Works, Transport, and Communications, Klaus Dierks
Minister of Trade and Industry, Hidipo Hamutenya

Nigeria:
FSB International Bank Plc., Mohammed Hayatu-Deen
Nigeria Ports Authority, Mallam Gwandu
Director General, Ministry of Commerce & Tourism, Alhaji Tukur Mani

Senegal:
Minister of Economy and Finance, Papa Ousmane Sakho

South Africa:
Minister of Trade and Industry, Alec Erwin
Minister of Health, Dr. Nkosazana Clarice Zuma
Minister of Energy and Minerals, Penuel Maduna

Swaziland:
Minister of Foreign Affairs and Trade, Senator Arthur Khoza

Tanzania:
Minister of Trade and Industry, Dr. William Shijo

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Uganda:

Minister of Health, Dr. Crispus Kiyonga
Managing Director, Greenland Bank, Dr. Suleiman Kiggundu
Minister of Planning, Richard Kaijuke

Zambia:

Director of Zambian Privatization Agency, Valentine Chitalu
Minister of Commerce, Trade and Industry, Mr. Siamukayungu Siamunjaye

Zimbabwe:

Minister of Industry and Commerce, Nathan Shamuyarira
Minister of Health, Timothy Stamps

Response to the Summit, which includes substantive workshops, organized recreation with visiting African dignitaries and business leaders, and a Gala Dinner has been very strong. Space is limited, to reserve your space contact the Council at **202-835-1115.**

THE CORPORATE COUNCIL ON AFRICA

PARTICIPANTS AT THE CCA ATTRACTING CAPITAL TO AFRICA SUMMIT

Mobil	Mr. Lucio Noto	CEO
Mobil	Mr. M.W. Scoggins	President - Mobil Africa & Middle East
Mobil	Mr. James Massey	Managing Director/Mobil Producing Nigeria
Coca-Cola	Mr. Douglas Ivestor	President & COO
Coca-Cola	Mr. Percy Wilson	Director External Affairs, CCA Chairman
Coca-Cola	Mr. Peter Lawson	Manager - Africa Procurement
Coca-Cola	Ms. Sani Perry	
Caterpillar	Mr. Donald Fites	CEO
Caterpillar S.A.	Mr. Ben Darrow	Managing Director
Caterpillar	Mr. Jerry Schmeil	Managing, International Marketing
Caterpillar	Mr. D.J. Mitchell	
Caterpillar	Mr. Peter Buckley	
Caterpillar	Mr. John Lawler	
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Lazare Kaplan	Mr. Maurice Tempelsman	Chairman
	Mr. James Barnes	
	Mr. Damian Gagnon	Director/West Africa
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HSBC Equator Bank	Mr. Kofi Sekyere	Senior Vice President
HSBC Equator Bank	Mr. Lawerence Friedman	Executive Director/Investment Banking
HSBC Equator Bank	Ambassador Rush Taylor	Vice President & Senior Washington Representative
HSBC Equator Bank	Mr. Walter Mather	
Sooner Pipe & Supply	Mr. Henry Zarrow	CEO
Sooner Pipe & Supply	Mr. Emmit "Kip" Richards	
Sooner Pipe & Supply	Mr. Jim Arterburn	
Sooner Pipe & Supply	Mr. Joe Ottaviani	
Sooner Pipe & Supply	Mr. Phil Goodwin	Manager
MW Kellogg	Mr. A.J. Jack Stanley	CEO
MW Kellogg	Mr. Stephen Burrell	Vice President, Eastern Hemisphere Sales
MW Kellogg	Mr. Guy Allouchery	Commercial Vice President, Sales Eastern Hemisphere
MW Kellogg	Mr. Jim Andrews	Vice President Government Affairs
Dresser Kellogg Energy Services	Mr. Keith Dodson	CEO
Dresser Kellogg	Mr. Ardon Judd	Vice President & Wasington Counsel
Public Strategies Inc.	Mr. Joe O'Neill	President

USA Today	Mr. Tom Curley	President & Publisher
Spatial Data Institute	Mr. William Fry	Chairman
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Pryor, McClendon	Mr. Andrew Owiny	Senior Vice President, International Finance
Labat Anderson	Mr. Victor Labat	Chairman
Labat Anderson	Mr. Peter Leifert	Vice President International Affairs
Fluor Daniel	Mr. Charles Oliver	Group President
Fluor Daniel	Mr. Tim Kernan	
Fluor Daniel	Mr. Ian Davis	Director of Government Relations
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UMC	Mr. Broch	President
UMC	Mr. Laye Fadika	
UMC	Mr. Damian de Gheldere	
Hills & Company	Ms. Carla Hills	Chairman & CEO
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TDC Energy Corporation	Mr. Arnie Hook	
TDC Energy Corporation	Mr. Charles Richards	Vice President
TDC Energy Corporation	Mr. Ned Jewett	
TDC Energy Corporation	Mr. D.J. Alemayheu	
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Moving Water Industries	Mr. William Bucknam	Vice President
Moving Water Industries	Mr. Tony Yao Dzegede	Vice President International Division
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Chrysler	Mr. Leroy Richie	Vice President
Chrysler	Mr. Hal Smith	
Chrysler	Mr. Don Rassekh	
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Eli Lilly	Ms. Katherine Dickey Karol	Manager, International Government Relations
Eli Lilly	Mr. Rolf Hoffman	Director, Commercial Operations
Eli Lilly	Mr. John Geoffrey Drowley	Area Manager - East Africa
Eli Lilly Export SA	Mr. William John Robinson	General Manager
Eli Lilly Office D'Informations	Ms. Christa Mueller	Managing Director North West Africa
Eli Lilly	Mr. Ronald Stowe	Vice President
AIM	Mr. Gebreyes Begna	President
GM	Mr. Edward Moorman	Director General

GM	Mr. Anthony Carroll	(Fleet & Government Sales)
GM	Mr. Irving Hicks	Washington Representative
GM	Mr. Joe Parker	Africa/Middle East Representative
EMDC	Mr. Kevin Callwood	President & V.P. CCA
Africa & Internaitonal Consultants	Mr. Duncan Sellars	President
International Business Initiatives	Dr. Lucie Phillips	President
FC Schaffer & Associates	Dr. Mima Nedelcovych	Vice President
FC Schaffer & Associates	Mr. Francis Schaffer	Chairman
The Obi Group	Mr. James Obi	Chairman
Overseas Bechtel	Mr. Eamonn Sweeney	Vice President
Anadarko	Mr. Robert Allison	CEO
Anadarko	Mr. Neville Henry	
Anadarko	Mr. William Sullivan	
Anadarko	Mr. Steven Campbell	
Anadarko	Mr. Bruce Stover	
ENRON		
CAMAC Holdings	Mr. Kase Lawal	CEO
CAMAC Holdings	Ms. Jeana Herrington	Counsel
CAMAC Holdings	Mr. Ken Bakare	
CAMAC Holdings	Mr. Jean-Michel Malek	
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Citibank, NA	Mr. Anjum Iqbal	
Stephens Energy Int'l	Mr. Paul O'Bryan	Executive Vice President
Free Angola Info. Services	Mr. Jardo Muekalia	Chairman
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	Mr. Whitney Schneidman	Senior Vice President
LHR International Group	Mr. Leonard Robinson	President
National Summit on Africa	Mr. Mac DeShazer	Executive Director
Lockheed Martin	Mr. Jean Traisnel	Managing Director
International Trade Development Corp.	Mr. Kim Barkan	President

Exxon Exploration Company	Mr. William Sparks	Manager, Venture Development
Exxon Exploration Company	Mr. Ken Evans	Africa/Middle East Vice President
Exxon Exploration Company	Mr. J.B. Fleece	West Africa Venture Manager
Exxon Exploration Company	Mr. J.C. Symmes	Project Manager, West Africa Projects
Exxon Company International	Mr. D.L. Guttormson	President, Esso Exploration & Production Chad Inc.
Exxon Corporation	Ms. Jean Cole	Government Relations
Exxon Exploration Company	Mr. Louis Smith	Upstream Business Dev. Advisor
Geogia State University	Dr. Roy Bahl	Dean/School of Policy Studies
Harvard School of Public Health	Mr. Christopher Murray	Professor
African Development Bank	Mr. Omar Kabbaj	President
Cohen & Woods Int'l Inc.	Ambassador Herman Cohen	President
World Bank	Mr. Isaac Sam	Manager
Mobil Corporation	Mr. Richard Kramer	Chief Executvie Strategic Research & Investments
Triangle Strategies	Mr. Christian Merkling	Principal
Texaco International Marketing & Manufacturing	Mr. James Hawn	Vice President, West Africa Region
State University of New York	Ms. Jean Herskovits	Professor of African History & Politics
Leboeuf, Lamb, Greene & MacRae	Mr. Jude Kearney	Partner
Leboeuf, Lamb, Greene	Ms. Tess Serranti	International Marketing
SBC Communications	Mr. David C. Fine	Vice President - Government & International Relations
SBC Communications	Mr. Richard Larios	
SBC Communications	Ms. Jennifer Taylor	
SBC Communications	Ms. Rosamond Brown	
SBC Communications	Mr. Terry Rettig	
SBC Communications	Mr. Andrew Fyfe	
SBC Communications	Mr. William Morris	
SBC Communications	Mr. William Denebim	
Jones Education Company	Mr. Paul Amos	Vice President

C/R International	Mr. Stephen Riley	
C/R International	Mr. Derrick Raymond	
	Ambassador Paul Hare	
	Mr. Edward V.K. Jaycox	
Wharton Business School	Dr. Louis Wells	
Roosevelt University	Dr. Howard Stein	
	Ambassador Robert Pelletreau	
University of Michigan	Dr. Barbara Richardson	
ABT Associates	Ms. Tracy Harris	Director, Marketing & Business Dev.
Qualcomm, Inc.	Mr. Charles Oshunremi	Vice President, Africa & Middle East
GAO	Mr. Patrick Dickriede	Senior Analyst
GAO	Mr. Eluma Obibwaku	Senior Evaluator
GE Power Systems	Mr. Wafik Kouchouk	Regional Sales Director
GE	Mr. Jack Laur	
Huffco Group, Inc.	Mr. David A. Trice	CEO & President
Huffco Group, Inc.	Ms. Terry Huffington	Chairman
Cotecna Inspection	Mr. Michael Wilson	Africa Regional Office
Conoco, Inc.	Mr. Rodney MacAlister	Manager Federal Affairs
AES Corporation	Mr. Kenneth Woodcock	Senior Vice President
MIGA/World Bank	Ms. Karin Millet	Manager, Investment Marketing
MIGA/World Bank	Mr. Ken Kwaku	Program Manager for Africa
Wyeth-Ayerst Int'l Division of AHP	Mr. Frank Yanni	Director Strategic Projects
Chase Manhattan Bank	Mr. Homi Mullan	Managing Director & Regional Executive
International Road Federation	Mr. Wayne McDaniel	Deputy Director General
Baker & McKenzie	Jonathan Beckham	Attorney
JP Morgan	Ronald Gault	
Black, Kelly, Scruggs & Healey	Riva Levinson	Managing Director

Burson-Marsteller	Richard Uku	Director
Telecel	Bruno Ayanian	Treasurer
Telecel	David Easum	Director of Operations
Coopers & Lybrand LLP	Larry D. Bailey	Partner
Marriot	Bert C Ubamadu	Attorney
Occidental Oil & Gas	Terry Fariello	Vice President-International Affairs
Occidental Oil & Gas	W. Swank	Regional Manager - Africa Exploration
Occidental Oil & Gas	Robert Shipman	Sr. Geological Counsel
Duke Engineering	Joseph Underwood	General Manager, International Energy
Emery Worldwide	Robert Buhl	Director - Africa Business Development
Hollis & Company	Mr Julius Hollis	President
Hollis & Company	Ms. Jeanne Simkins Hollis	Vice President & General Counsel
ABB Lummis Global		
Phoenix Partners	Mr. Ros Williams	
Phoenix Partners	Mr. Gregory Boyd	Managing Director
Sigma One Corporation	Mr. David Franklin	President
Sigma One Corporation	Mr. Joseph Goodwin	Senior Economist
Baker Hughes Inc.	Pat Hubert	Vice President
Halliburton	Mr. Galen Cobb	Director Industry Affairs
Steward & Stevenson	Mr. Greg West	Regional Sales Manager
Triarm Healthcare Inc.	Mr. Appeh A. Auta II	President & CEO
Wittstadt International	Mr. Thomas P. Wittstadt	President
Soble International Law	Ms. Janet Hall	Director - International Gov't Relations
Soble International Law	Mr. Stephen Soble	Managing Partner
Soble International Law	Ms. Brenda Wood Kahari	
D.J. Miller & Associates	Mr. James Waller	Regional Manager
D.J. Miller & Associates	Mr. James Bullard	Senior Associates
Edge Systems Inc.	Mr. Sam Bishop	President/CEO
Moore Energy Resources	Mr. Douglas Moore	President
Africare	Mr. C.Payne Lucas	President
Africare	Dr. Monde Muyangwa	
Bayh & Connaughton, P.C.	Mr. Layn Saint-Louis	

IBM	Mr. George Corsilla	Vice President, Emerging Markets
IBM	Ms. Cynthia Ingram	
IBM	Ms. Priscila Rabb Ayers	International Development Executive
IBM	Dr. P.B. Akridge	Program Director, Public Affairs
IBM	Mr. Jack Sabater	Executive Director, Reach & Teach USA
IBM	Ms. Adrienne Gray	Regional Manager, Government Relations
CMS Nomeco	Mr. Chester Norris	
CMS Nomeco	Mr.Dave Mengebier	
CMS Nomeco	Mr. Gordon Wright	
CMS Nomeco	Ms. Mary Jo Kripowicz	
Raytheon	Mr. Vincent J. Barry	
Raytheon	Mr. Charles Q. Miller	
DMS Ltd.	Mr. Daniel Siquad	
DMS Ltd.	Mr. Predrag Sloboda	
DMS Ltd.	Mr. Matteo Volpi	
Phillips Petroleum	Mr. Barry Knuth	
Phillips Petroeum	Mr. Mark T. Borla	
AT&T	Ms. Pat Bagnell	
AT&T	Ms. Glenda Jones	
AT&T	Ms. Marty Leone	
AT&T	Mr. Dave Ross	
AIG	Ms. Kathleen Mylott	
Wilson Global Communications	Ms. Julie Wilson	
Nedcor Bank	Mr. Grant Tarr	

Headtable List
for Luncheon

Corporate Council on Africa

ATTRACTING CAPITAL TO AFRICA SUMMIT LUNCHEON

HEAD TABLE GUESTS

Monday, April 21, 1997
12:45 p.m. - 2:30 p.m.

Head Table Guests:

1. H.E. Thabo Mbeki, Deputy Executive President of South Africa
2. James D. Wolfensohn, President of The World Bank
3. Mr. Percy Wilson, Chairman, Corporate Council on Africa
4. Ambassador David C. Miller, Jr., President, Corporate Council on Africa
5. Ms. Ellen Johnson Sirleaf, Assistant Administrator and Director of the Regional Bureau, UNDP
6. H.E. Joaquim Alberto Chissano, President of Mozambique
7. H.E. Henri Konan Bedie, President of Côte d'Ivoire
8. H.E. Amadou Boubacar Cisse, Prime Minister of Niger
9. H.E. Kintu Musoke, Prime Minister of Uganda
10. H.E. Kassu Ilala, Deputy Prime Minister of Ethiopia
11. H.E. F.G. Mogae, Vice President of Botswana
12. Malcolmn Pryor, CEO, Pryor, McClendon & Counts
13. George Edwards, Vice President, Amoco Overseas Exploration Company
14. Henry Zarrow, CEO, Sooner Pipe Supply Company
15. Ken Evans, Vice President/Africa, Exxon
16. William Sullivan, Vice President, Algerian Operation, Anadarko Petroleum
17. Frank Fountain, Vice President Government Affairs, Chrysler
18. John Sutton, Enron International
19. Dr. Edward Moorman, Managing Director-Africa, General Motors
20. Mark Borla, Manager Nigeria Operations Phillips Petroleum
21. John Brock, President and CEO, United Meridian
22. Maurice Templesman, Chairman and CEO, Lazare Kaplan