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Ethiopia to remain East Africa's fastest growing economy – 2018 World Bank

forecast- The Ethiopian economy will maintain its growth lead for the East African region according to the latest World Bank report. Other 2018 forecasts for the East African region's economic giants are: Kenya (5.5%), Tanzania (6.8%), Uganda (5.1%) and Rwanda (5.9%). Ethiopia beat Kenya last year to become economic giant of the region according to the IMF. The WB's Global Economic Prospects report released on January 10, 2018 said there was a modest recovery underway in Sub-Saharan Africa buoyed by an improvement in commodity prices.

Ethiopia Tops Turkish Investment Destinations of Africa – EIC -

The Ethiopian Investment Commission (EIC) says Ethiopia has remained the largest investment destination for Turkey in Africa and has so far attracted over 2.5 billion USD of the total six billion USD Turkish foreign direct investment in Africa.

Turkey, which is among the leading investing countries in Ethiopia, keep the momentum of its investment flow and the two countries fast-growing economic partnership has been consolidated over years, EIC Public Relations and Communication Director Mekonnen Hailu tells The Ethiopian Herald. The Ethiopian Investment Commission (EIC) says Ethiopia has remained the largest investment destination for Turkey in Africa and has so far attracted over 2.5 billion USD of the total six billion USD Turkish foreign direct investment in Africa. Turkey, which is among the leading investing countries in Ethiopia, keep the momentum of its investment flow and the two countries fast-growing economic partnership has been consolidated over years, EIC Public Relations and Communication Director Mekonnen Hailu tells The Ethiopian Herald.

Ethiopia assumed the chairmanship of the group of 77 and China group

- Ethiopia has assumed the chairmanship of the Nairobi Chapter of the Group of 77 and China Group of Developing Countries. The Ambassador of Ethiopia to Kenya, Ambassador Dina Mufti, who received the chairmanship from Pakistan, pledged to reinforce the group's efforts in letting the voices of developing countries being heard in global diplomacy.

Ethiopian Geothermal Is Private Equity's Next \$4-Billion Bet-

U.S. private equity and hedge funds are backing an effort by Ethiopia to turn itself into an exporter of electricity to the region, channeling at least \$4 billion into geothermal projects across the nation.

The Ethiopian government has signed 25-year power purchase agreements with Reykjavik Geothermal Ltd., a developer led by Michael Philipp, the former head of Europe, Middle East and Africa for Credit Suisse Group AG. The company is backed by billionaire hedge fund manager Paul Tudor Jones and Ambata Capital Partners, an investment firm run by Philipp. Seleshi Bekele, the electricity and water minister, is seeking to quadruple Ethiopia's power generation by 2020 and expand power sales abroad that now bring in about \$90 million a year. The government also is seeking to bring power to all households by 2025, up from about 30 percent currently.

Ethiopia is hosting the next Regional Nile Day on February 22 -

Ethiopia is hosting the next Regional Nile Day on February 22, the annual commemoration of the establishment of the Nile Basin Initiative (NBI) in 1999. The event brings stakeholders and policy makers from the Nile Basin member states, Ethiopia, Burundi, DR Congo, Egypt, Kenya, Rwanda, South Sudan, Sudan, Tanzania and Uganda, with Eritrea as an observer. It provides an opportunity to celebrate the benefits of Nile cooperation, and exchange experiences, views and ideas on topical issues related to the cooperative management and development of the shared Nile Basin water and related resources.