

# THE AMERICAN CHAMBER OF COMMERCE 2010 IN REVIEW



*First Edition*

APRIL 2010

# AES, strategic partner of Cameroon: A huge and noble challenge



All is  
being done  
to face this  
challenge

AES-SONEL is a subsidiary of AES CORPORATION, one of the largest power utilities in the world. Since 2001, and following the takeover of 56% of the share capital of the public corporation, SONEL, we are in charge of generation, transmission and distribution of electrical energy in Cameroon. Our vision is to contribute to the building of a robust Cameroon power sector, capable of sustaining the economic development of Cameroon and the Central African sub-region.

In spite of the fact that the first years were extremely difficult, our ambition to be amongst the top ten most effective power utilities in Africa has not wavered. By regularly improving its performances, the company has proved that it is able, all things being equal, to effectively meet the expectations of its various stakeholders, be they investors or customers. The results recorded by the company in spite of less favourable conditions reinforce the option of the AES group to make AES-SONEL its showcase in Africa. The quality of governance of the company re-assures the international financial community that assists in financing our business plan.

Already 10 years of  
investments...  
and it is ongoing!

#### Some key figures

- Turnover: CFAF 170 789 276 328 at December 2009
- Headcount: 3600 employees at October 2010

Till date, Cameroon boasts of, via AES-SONEL and KPDC, an installed generation capacity of 1017 MW, i.e.:

- Hydro: 720 MW
- Thermal: 297.2 MW (including 12.8 MW from remote plants) : Distribution percentage of capacity generated from remote power plants : 2%

#### Length of transmission lines (Km)

- 225 KV : 480
- 110 KV : 337
- 90 KV : 1067

#### Length of distribution of lines (Km)

- 5,5 to 33 KV : 11 450
- 220 to 380 KV : 11 158

#### Generation

- Volume (MWh) : 3 919 679

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**information is correct at press time.**  
 Check [www.amchamcam.org](http://www.amchamcam.org) for updates.

**AMCHAMCAM MAGAZINE** is published yearly by the American Chamber of Commerce in Cameroon.

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**Editorial, publishing and advertising offices:**

Send all remittances and correspondences about subscriptions, undelivered copies and address changes to :

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## About the Chamber

The Amcham's main activity is a members luncheon held every second Tuesday of the month. The objective is to explore topics of interest to the business community. At Amcham luncheons, members become familiar with Cameroon's economic processes through presentations made by experts in commercial, financial and policy making institutions.

Renowned CEOs of multinational companies, nationally recognized business men and women present to make Amcham luncheons invaluable resources for networking and exchanges between your collaborators and clients.



For more than 25 years the AmCham has been bringing together the business community in Douala, the country's economic capital and Yaounde, the nations capital. The primary objective is to promote trade with the private sector in the United States. AmChAm is a non-profit English speaking association. Membership is open to Cameroonian and foreign legal entities, international organizations, government services and Embassies who wish to further the above mentioned objectives.



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# About Amcham Cameroon

**W**e extend an invitation to join the American Chamber of Commerce in Cameroon actively engaged in promoting member businesses through advocacy, networking, and outreach.

With over 80 members representing a multitude of sectors, AmCham is an extremely effective resource for establishing your business connections in Cameroon.

The objectives of the Chamber are:

- To promote the development of trade, commerce and investment between the United States of America and Cameroon.

- To represent the interests of members before the authorities of Cameroon that pertain to their commercial and industrial relations, with the goal to encourage and facilitate mutual business interests, and especially to promote American interests in Cameroon without discussing or taking part in political activities.

- To provide a forum in which the business community in Cameroon can identify and discuss common commercial interests in Cameroon and push for transparency and free enterprise.

- To act as a facilitator that will attract and promote investments in Cameroon, identifying appropriate in-country local partners, developing and conducting lobbying strategy, and liaison services with key government officials and private sector representatives.

- To work with existing organizations in Cameroon on matters of mutual interest. To maintain relations with the

Chamber of Commerce of the United States and other Chambers of Commerce or commercial organizations elsewhere.

- To participate in development, civic, economic, social and environmental programs to advance the general welfare and prosperity of Cameroon.

- To engage in all lawful activities as may be incidental or conducive to the attainment of the foregoing objectives.

Besides, we constantly endeavor to bring our members more for their membership dues. The Chamber strives to be an important player in the policy arena and the investment environment.



**President**  
**Mr. Philip Horchler**  
**PECTEN**



# 2010 - 2012 Board of Directors



**A**mcham members would like to thank our 2008-2010 Board of Directors. Through this talented team, we have increased the visibility of Amcham, built strategic partnerships in the community and raised awareness during the global financial crisis. We stop to say a heartfelt thank you but not goodbye to outgoing board members, Asif Zaidi (President), Mathieu Mandeng (Board member) and Kah Walla (Board member).

I think I can speak for the incoming board when I note that under your guidance, we were able to accomplish a great deal and have thus raised the bar. You came onto the board at a critical time and kept the members informed on the global financial crisis, security in financial transactions, and relayed the economic outlook the past two years. We will remember your wise counsel as we face the opportunities and challenges that lie ahead.

This past election was the first Amcham election of its kind as members were briefed by US Vice Consul Rick Denniston on the new voting procedures with sample ballots and how to cast their votes. Although the Amcham has had a strong showing of member participation for past events, turn out for the elections were disappointingly lacking. For the past

several months, the Secretariat has been putting out memoranda and publications regarding this change in board member roles and responsibilities and membership voting. This change in voting procedures is absolutely vital to the good governance of Amcham. Of the potential 80 plus members eligible to vote in this past election, only 24 members took the time to exercise their voice and their vote. As an association we have to vastly improve those numbers.

We are delighted to welcome new board members Alain-Thierry Mouafo (Citibank), Nicholas Achiri (CBC Bank), Emmanuel Keumogne (Kemal Trading). We welcome back Richard Denniston (EBO Director) and congratulate Philip Horchler (Pecten), Josh Osih (Swissport), Roland Abeng (Abeng Law Firm) and Marguerite Limagnack (Vital Voices).

This association will be asked to make some very important decisions in the near future and those decisions will be dependent on the voices of our members. Those voices will be heard loudest through the voting process, so please let your voice be heard. This is your Chamber.

**by Charmian Penda**

# BOARD OF DIRECTORS



**Mr PHILIP HORCHLER**  
**President**  
**Pecten**



**Mr ALAIN-THIERRY MOUAFO**  
**Vice President**  
**Citibank**



**Mrs CHARMIAN PENDA**  
**Executive Director**  
**AMCHAM CAMEROON**



**Mr NICK ACHIRI**  
**Treasurer**  
**CBC BANK**



**Attorney ERIK MARTINI**  
**Economic Chief US Embassy Yaounde**



**Dr MARGUERITE LIMAGNACK**  
**VITAL VOICES**



**Mr JOSHUA OSIH**  
**CEO CAMPORT**



**Attorney ROLAND ABENG**  
**ABENG LAW FIRM**



**Mr. EMMANUEL KEUMOGNE**  
**MANAGING DIRECTOR KEMAL TRADING**



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# Illinois Trade Mission

In keeping with its primary objective to promote trade with the private sector in the United States, The AmCham in conjunction with the US Embassy Yaoundé welcomed the Illinois Trade Mission to Cameroon. Sam Ntum, a native of Cameroon and Trade Specialist for the Department of Commerce Illinois and Office of Economic Development, lead a 10 company delegation to West Africa. They first stopped in Nigeria before making their way to Cameroon.

Members of the Board of Directors and Secretary organized a meet and greet cocktail March 17th to kick off the event which turned out to be an agreeable surprise according to Ntum who had not expected the ceremonial welcome. As the evening progressed members of the trade mission expressed their eagerness to meet with AmCham members the following day to commence what hopefully would turn out to be a long and solid friendship between enterprises.

The two day event continued at the Embassy Branch Office residence. President Philip Horchler welcomed the delegation and emphasized that all present take advantage of this unique networking platform as opportunities abound with AmCham. Next, Lisa Peterson, Deputy Chief of Mission encouraged AmCham and the Commercial Section for collaborating on this event intended to stimulate trade between the two entities. Petersen also reminded AmCham of the Embassy's assistance in furthering trade relations.

Keynote speaker, Sam Ntum shared Illinois's trade statistics and the potential it represents for local companies seeking entry into the US market.

Delegate companies represented manufactures of medical, dredging, and construction equipment, CAT and MACK trucks and EX-IM financing. At the end of the presentations, attendees were treated to champagne and Middle Eastern cuisine to celebrate the new alliances between Cameroonian, American and foreign entities who shared a common interest.

**by Charmian Penda**



*Sam Ntum and Illinois Delegates*



*(from l-r) Martin NJANGA DG CBC Bank, P. HORCHLER, Anthony KUME, CEO NARESSE-KCSL*



*Lisa Peterson, Deputy Chief of Mission  
US Embassy Yaounde*



*Emmanuel KEUMOGNE eager  
to do business*



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# Foreign Corrupt Practices Act

**I**t pays to do business in an ethical manner », US Embassy official tells Amcham.

"Giving a bribe, or accepting one, could turn out to be long-term time bomb that could sooner, rather than later, explode in your face." That was the essence of what Mr. Erik Martini of the US Embassy told AmCham members in Douala on April 13, 2010.

Mr. Martini was the guest speaker at the AmCham monthly luncheon. He focused his presentation on the Foreign Corrupt Practices Act (FCPA), which the US Congress enacted into law in 1977, which makes it unlawful for US citizens and businesses to bribe foreign government officials to obtain or retain business. This law was later amended in 1998 to cover foreign firms and persons doing business with US companies.

We learned that a Cameroonian businessman or woman, who accepts a bribe from a US firm to facilitate the latter's business transactions in Cameroon, is just as liable for prosecution in a US court of law as the firm offering the bribe. The question then arose as to how the US arm of justice could get to someone in Cameroon, who falls foul of this law. The answer was that such an official better avoid making a stop-over at any US airports because they would be whisked off the plane and taken directly into jail. Examples were given of foreign businesspeople being taken off the plane at US ports of entry, even if such executives had no intention of



**Maxwell NDECHAM**  
CEO ZENITH INSURANCE



**Humphrey MOSENGE**  
CEO Mt. FAKO INSURANCE



**YOGESH THADANI**  
CEO SKT



**Martin JUMBAM, Managing Director**  
AMERICAN LANGUAGE CENTER

setting foot on US soil.

To stress the seriousness of this law, the guest speaker cited several cases of US companies being heavily fined for falling foul of the FCPA. He also indicated that such an anti-corruption law was not unique to the United States of America. Great Britain recently passed a law said to be even more stringent governing the way their companies do business abroad. Many eye-brows were raised when the US diplomat listed France as one of the European countries with laws prohibiting French companies from bribing foreign government officials to obtain a business advantage.

After the animated question-and-answer session, Amcham Executive Secretary, Charmian Penda, thanked Mr. Martini for coming to talk to Amcham members about this sensitive issue of doing business ethically with US firms. She further noted with delight that Amcham membership had grown to an impressive 80 members but regretted that paid membership was rather slow. She noted that the year was just about half way gone but that only a handful of members had paid their 2010 contribution. She praised small companies that tend to renew their membership faster than the bigger players, noting that it is precisely such bigger players who pay sponsor membership, a good source of funds for Amcham activities. She hoped that both new and old members would pay or renew their contribution to enable Amcham to fulfil its mission for this year without a hitch.

**by Martin Jumbam**

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# African AmCham Leadership Summit



*Group photo of delegates in Johannesburg (May 3, 2010)*

The US Chamber and the Africa Business Initiative along with eighteen delegates from Sub-Saharan African AmChams came together to discuss common themes at the first annual AmCham Africa Summit. It's no surprise that the meeting place for the increasingly influential business organization was none other than Johannesburg South Africa, home of the 2010 World Cup.

This coming together of nations was at the behest of President Obama's Africa initiative to spur growth of exports from the continent to the United States. The US Chamber which supports the growth and development of AmChams around the globe organized this exchange of best practices designed to be an interactive learning event.

Cameroon was the largest delegation with four representatives. In attendance were Executive Secretary, Charmian Penda, AmCham Treasurer Nick Achiri, Erik Martini and Olivier Tchamake from the Embassy Yaoundé.

Craig T Allen, Senior Commercial Officer for Commercial Affairs US Chamber launched the discussion with Executives from Cameroon, Uganda, Nigeria, Senegal, Tanzania, Kenya, Madagascar, Mozambique and Ethiopia each giving a brief overview of their host country's political and economic situation. The discussion then

gravitated towards invariably plural and complex issues such as adding value to members, and marketing the AmChams. Other issues included partnering with US Embassy and government officials on advocacy and working well with the Board of Directors.

Of even greater interest was the policymaker's briefing from Florie Liser, Assistant United States Trade Representative for Africa. Liser emphasized exploiting the AGOA trade agreement as Africa remains underserved although many countries qualify. Liser further suggested lobbying Capitol Hill for an extension if needed before the legislation expires in 2015.

Carol O'Brien, Executive Director of AmCham South Africa moderated the lively discussions that culminated in each participant sharing new strategies they would adopt back on the home front. The boon of the Summit were the much needed networking breaks that permitted members to learn more and speak to one another candidly about what's happening in their Chambers respectively. Moreover there was recognition of the need for greater communication between the Chambers and more assistance from Washington.

The Summit ended with the networking cocktail and closing remarks by Honorable Donald Gips, US Ambassador to South Africa. Gips shared the success story of AmCham SA and encouraged each to take the opportunities presented to show the world that sub Saharan AmChams are open for business. Indubitably all benefited from the encounter such that a continental Africa AmCham group was formed to grow the seed planted in South Africa. While the objectives are already defined, and strategies in place, the need to adjust priorities is key so that in the year to come this translates to more opportunities, more exports, and more growth, for the members.

*by Charmian Penda*

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*Creating Value Is Our Business*



# Doing Business : The Investment Promotion Agency



CEO Mathieu Mandeng implores Angeline Minja to ensure quantifiable and practical solutions to doing business

**A**s the name implies, the Agency for the Promotion of Investments is an institution of promotion and facilitation of investments. The API will play a role in the orientation of investors, be they foreign or national, in the implementation of investment projects. The API is tasked with collecting information relative to opportunities of investment in Cameroon and diffusing them to the business community. The API should therefore promote an improved image of Cameroon to attract foreign direct investment.

Mrs. Angeline Minja, General Manager of the API along with Deputy General Manager Boma Donatus presented on the objectives as well as the roles and responsibilities of this new program. The principal theme of the luncheon was the structure and the grants and incentives the API has to offer to foreign investors among which:

- The various property assistance/site and infrastructure provisions available
- Training and labor market assistance the API offers to foreign investors:

- Guarantees, low interest rate loans or equity finance offers to foreign investors: Exemptions from regulations (such as licenses or foreign exchange restrictions)
- The list of sectors API is actively targeting at this moment
- A hypothetical case of a new investor getting into Cameroon and requesting the assistance of the API.

At the close of the meeting, audience member Mathieu Mandeng of Standard Chartered Bank implored Mrs. Minja to ensure practical yet quantifiable measures be put in place that reduce inefficiencies in business transactions. Josh Osih CEO of Campport inquired as to the incentives for local operators in this economy who have not benefitted from such incentives. Deputy general Manager Boma Donatus responded with optimism but could not cite specific forthcoming incentives.

**by Charmian Penda**



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# A Sobering Speech



*Ambassador Janet Garvey's final remarks to AmCham*

June 8, 2010 marked our final business luncheon before adjourning for summer. It also heralds farewell to U.S. Ambassador Janet Garvey for her three years as Honorary Board President of AmCham and senior ranking U.S. official in Cameroon.

Ambassador Garvey's first speech centered on the ensuing global financial crisis in November 2007. The second keynote address in June 2009, shed light on the role of AmCham in society with a historical overview. And the final speech summarily addressed the potential albeit missed economic opportunities for Cameroon.

This story gives special emphasis because Ambassador Garvey's findings are so interesting and important for the future of U.S.-Cameroon relations.

Ambassador Garvey has found one correlating factor that keeps Cameroon from forging ahead as an attractive investment environment. It isn't just corruption, the financial crisis or business climate challenges, but rather inertia and corruption.

Today, the United States remains Cameroon's largest

investor but as noted by the World Bank Doing Business Report, all indicators lead toward inefficiencies that keep business from getting done. Key measures for a country's ease of doing business are the time and number of procedures it takes to complete transactions. Minimize those time wasters and the environment becomes attractive.

The Ambassador went on to cite grim reports about Cameroon from the International Crisis Group and Foreign Policy magazine. Optimistic notwithstanding, she underlined the notion that if Cameroon is to improve, Cameroonians must lead the way.

*"The economy is weighed down by corruption and inertia"*

*International Crisis Group, May 25, 2010*

Of even greater concern is the role of AmCham Cameroon. Three years since its inception, the American Chamber of Commerce Cameroon can and should play an instrumental role advocating for a better business climate.

Audience members nodded in agreement and quietly reflected on the sobering speech.

To show their appreciation on behalf of the members and Board of Directors; AmCham President Philip Horchler and board member Roland Abeng unveiled and presented as a parting gift, a ceremonial Fang mask. Upon viewing, Ambassador Garvey seemed pleased with the unique sculpture and thanked the Chamber wishing all her very best.

**by Charmian Penda**





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## Farewell EBO Director

Embassy Branch Office Director Richard Denniston bid farewell to Cameroon in September 2010.

Besides heading the Central African hub for logistics, his office manages American Citizen Services ranging from registering newly arrived Americans to providing certificates of birth abroad to passport and visa processing.

Before heading back stateside Richard revived the dormant Warden System that utilizes American Citizens to pass on warnings from the US Embassy. The coordinating effort was timely as the first message of this year came late February 2011 marking the anniversary of the 2008 riots.

Apart from the call of duty, his basketball league and gatherings did a great deal to strengthen friendships and ties in the community.

The Denniston's brief tour in Cameroon signaled American Embassy presence in Douala. Presence that is valuable to investors, military personnel and tourists just passing through whose sojourn, at some point, will lead to the Embassy Branch Office.

Thank you for bringing the community together and best wishes from all of us.

**by Charmian Penda**



## 2011 TOPICS AND SPEAKERS`

MONTH	TOPIC	SPEAKER
<b>MARCH 8</b>	Cameroon Business Forum	Cameroon Business Forum
<b>APRIL 12</b>	International Finance Corporation	International Finance Corporation
<b>MAY 10</b>	Cameroon Customs Reforms	General Manager Customs
<b>JUNE 10</b>	Cameroon USA relations(Yde)	U.S. Ambassador Jackson Minister of Economy
<b>SEPT. 13</b>	Creating Wealth Through Agriculture	Minister of Agriculture+ Amcham
<b>OCT. 11</b>	Access to Finance -SMEs	Minister of Finance BEAC, AmCham, banks
<b>NOV. 8</b>	AGOA an Untapped Reserve	USTDA Trade Representative
<b>DEC 2</b>	Annual GALA	USA Week



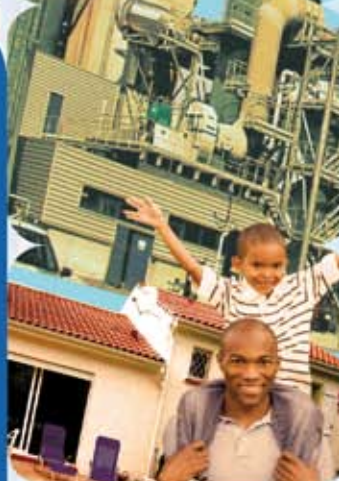
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# September : Back in session



*Members pre-meeting networking*

President Phil Horschler greeted AmCham members with a warm welcome back to business. He recapped what the Board of Directors accomplished over the summer, noting that committees met regularly and are ready with tangibles to present innovations in the membership policy, programming and visibility were top priorities.

Judson Welsh a banking expert with more than 35 years experience in West and Central Africa was in the neighborhood and stopped by to share his thoughts on the evolution of the business climate in Cameroon.

The body of his presentation centered on the difficulties of doing business in Cameroon, notably with entering and exiting the country. Airport security for example remains unpredictable and riddled with bottlenecks and inefficiencies. Furthermore, he suggested that

getting to the root cause and making a paradigm shift is imperative to reduce the losses and inefficiencies that make business costly. Factors such as absenteeism, poor attitude, and work ethic need to be improved. To go further, Welsh added that accountability and team building are aspects that strengthen the chances of business success.

Audience members sighed with familiarity as they pondered the complicated matrix which requires that the judicial system enforce contracts, improve infrastructure, and facilitate the transport of goods inter and intra state. Following Mr. Welsh were Beneficial Life Insurance Director Blaise Nseke and Zenith Insurance Managing Director, Maxwell Ndecham who presented on the evolution of workers compensation.

**by Charmian Penda**

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# Why are SMEs struggling to access financing?

To kick off our series on “Creating Wealth for Cameroon”, AmCham entered the debate on why SMEs are struggling to access financing? This was less an endeavor to diagnose the problem but rather to contemplate the solutions provided by the esteemed panel of experts invited to take part in the discussion. Olivier Behle - President GICAM, Mick Kalima - COO Citibank, Joshua Osih - Entrepreneur and Managing Director of Campart, and moderator Mathieu Mandeng the CEO of Standard Chartered Bank whose robust contribution on the subject has moved us closer to understanding this perennial problem.

To begin, each panelist was asked to provide 2 major contributions, a statement on why SMEs are struggling to access finance and a proposal of what their respective entity could do to remediate that struggle.

Mathieu Mandeng - “One vector of growth in this country is SMEs. They create jobs and we must therefore create an enabling environment.” They create the value-added services needed to close the credit gap. According to IFC, there are roughly 250 million emerging market SMEs that have no formal funding and want it. Accessing capital is the key to entrepreneurship, capital formation and a nations’ wealth. Yet, the 2010 World Bank Doing Business Report revealed Cameroon has fallen in rank once again on the accessing capital indicator.

While Cameroon has external contributors such as large development projects underway, they tend to be infrastructural in nature and temporary and as a result employ few. Also noteworthy, is the preferential interest rates that FDI’s receive. Banks are more than willing to lend to them although it is the formal and informal SMEs that contribute more than 60% of Cameroon’s GDP. How ironic, those customers who have deposit accounts and want to create enterprises cannot access the savings used by banks to finance the larger projects. The would-be borrower is left to use his own capital or informal financing and ends up operating without long term guarantees or protection of his rights. Such incertitude lessens sustainability which in turn thwarts most opportunities to create businesses that are needed to make a significant impact on development.

By way of contrast, some of the borrowers who have been granted access to credit are unwilling to pay back. The risks are usurious and measuring that risk is a challenge for banks because, it’s difficult to recover

land titles used as collateral to obtain loans. Surprisingly, some companies use three balance sheets; one used by the company accountant, another for taxes and one for themselves. This makes it difficult for banks to properly assess a company’s real financing needs. These obstacles “erode confidence” (Nico Halle-Halle Law). This could, however, be remedied through the creation of credit bureaus which rates a company’s credit history and shares data within a network of lending institutions.

Attempts such as the OHADA laws have been created to adjudicate business transactions gone awry. However, between the letter of this law and practical application, there remains a wide gap. Olivier Behle offered solutions to the aforementioned and endorsed mitigating risk through 3rd party accountants. These accountants would accompany borrowers’ right from the beginning throughout the lending period. Such an alternative would aid the banks in determining the true financing needs of a borrower and this would permit them to advise accordingly.

Ultimately, loans are contracts, the back bones of business that must be enforced. They protect both the borrower and the lender. Through the support of organizations which promote credit bureaus and which increase judicial oversight, the government can serve as the catalyst to creating a climate conducive to business success. Since there is a consensus between public and private sector that development is a result of empowering SMEs, reforms should therefore seek to:

- Enforce judicial response and redress
- Ensure security in transactions
- Use the instrumental value and power of the media to educate
- Create credit bureaus or third party agencies

Looking forward, Cameroon has a geo-strategic advantage, not to mention the human capital potential. It is a market that will need to fulfill the health, housing, and employment needs of a growing urban population. Who then is responsible for meeting those needs and ensuring an improved quality of life and how do we get there? Let’s start by us. It is the responsibility of all business associations who state boldly that they represent the interests of their members. The future is now.

**By Charmian Penda**



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# AmCham welcomes U.S. Ambassador

**H**is Excellency Robert P. Jackson, and his wife, were guests of Amcham in November 2010. The Amcham President, Philip Horschler, welcomed Ambassador Jackson and his wife and gave a brief rundown of the history of Amcham, from its humble beginnings as the American Business Association (ABA) to its new status of the American Chamber of Commerce.

When it was simply the ABA, President Horschler said, the association's activities were rather limited to the local level. Now that it has become an American Chamber of Commerce, its area of operation is now much wider as it can liaise with other American Chambers of Commerce, not only in Africa, but throughout the world. The advantage here is that business ventures between Cameroon-based members and members of other Chambers of Commerce in Africa and elsewhere were now much surer. He cited the visit to South Africa early this year by the Douala AmCham Board members to meet with other AmChams in Africa.

He then thanked the US Embassy for its continuous assistance to Amcham, citing the recent visit by a business delegation from Illinois as an example of a business venture that had the full support of the US Embassy to Cameroon. He hoped more of such cooperation would be possible under Ambassador Jackson's tour of duty in Cameroon.

Ambassador Jackson, in turn, expressed delight for the invitation he and his spouse received from AmCham Douala. He said his diplomatic career has been exclusively in Africa, having started back in the early 80s in the Central African Republic, then Ivory Coast, Morocco and now Cameroon. He said he believes he has a clear understanding of the business climate that prevails in many African countries and hoped that he would soon understand that in Cameroon and how to help AmCham and other American businesses eager to do business in Cameroon. He said he understood issues such as taxation, customs, etc, were challenges anyone doing business in Cameroon has to face and he promised his Embassy's assistance where and when necessary.



*U.S. Ambassador Robert P. Jackson and wife Babs Jackson*

He said possibilities to do business with America were wide open to businesses in Africa but regretted that many African countries, including Cameroon, had still not seized opportunities offered by, for example, AGOA to do business with the United States. He hoped that before AGOA's term expires in the coming few years, the Cameroonian government and businesses would benefit from the privileges that organization offers and increase business ventures with the United States.

He promised to maintain and even improve the links the Embassy has with AmCham with the hope that business with the US would cease to be a one-way street, with trade going both ways, that is, from Cameroon to the US and vice versa.

Ambassador Jackson and his spouse were also accompanied by a strong delegation from the US Embassy in Yaoundé, some of them being already familiar faces in AmCham activities in Douala.

This first encounter between AmCham and the new US Ambassador did leave a good impression on the minds of many AmCham members, who particularly appreciated the Ambassador openness and willingness to cooperate with them.

**by Martin Jumbam**

## AGOA legislation set to expire in 2015

The African Growth and Opportunity Act (AGOA) was signed into law on May 18, 2000 as Title 1 of The Trade and Development Act of 2000. The Act offers tangible incentives for African countries to continue their efforts to open their economies and build free markets. President Bush signed amendments to AGOA, also known as AGOA II, into law on August 6, 2002 as Sec. 3108 of the Trade Act of 2002. AGOA II substantially expands preferential access for imports from beneficiary Sub-Saharan African countries.



By modifying certain provisions of the African Growth and Opportunity Act (AGOA), the AGOA Acceleration Act of 2004 (AGOA III, signed by President Bush on July 12, 2004) extends preferential access for imports from beneficiary Sub-Saharan African countries until September 30, 2015; extends third country fabric provision for three years, from September 2004 until September 2007; and provides additional Congressional guidance to the Administration on how to administer the textile provisions of the bill.

The Africa Investment Incentive Act of 2006 (signed by President Bush on December 20, 2006) further amends portions of the African Growth and Opportunity Act (AGOA) and is referred to as "AGOA IV". The legislation extends the third country fabric provision for an additional five years, from September 2007 until September 2012; adds an abundant supply provision; designates certain denim articles as being in abundant supply; and allows lesser developed beneficiary sub-Saharan African countries export certain textile articles under AGOA.

AGOA provides reforming African countries with the most liberal access to the U.S. market available to any country or region with which the United States does not have a Free Trade Agreement. It supports U.S. business by encouraging reform of Africa's economic and commercial regimes, which will build stronger markets and more effective partners for U.S. firms.

AGOA expands the list of products which eligible Sub-Saharan African countries may export to the United States subject to zero import duty under the Generalized System of Preferences (GSP). While general GSP covers approximately 4,600 items, AGOA GSP applies to more than 6,400 items. AGOA GSP provisions are in effect until September 30, 2015.

AGOA can change the course of trade relations between Africa and the United States for the long term, while helping millions of African families find opportunities to build prosperity:

- By reinforcing African reform efforts;
- By providing improved access to U.S. technical expertise, credit, and markets; and
- By establishing a high-level dialogue on trade and investment.

Since its implementation, AGOA has encouraged substantial new investments, trade, and job creation in Africa. It has helped to promote Sub-Saharan Africa's integration into the multilateral trading system and a more active role in global trade negotiations. It has also contributed to economic and commercial reforms which make African countries more attractive commercial partners for U.S. companies.

### IMPLEMENTATION

An AGOA Implementation Subcommittee of the Trade Policy Staff Committee (TPSC) was established to implement AGOA. Among the most important

implementation issues are the following:

- Determination of country eligibility;
- Determination of the products eligible for zero tariff under expansion of the Generalized System of Preferences (GSP);
- Determinations of compliance with the conditions for apparel benefits;
- Establishment of the U.S.-Sub-Saharan Africa Trade and Economic Forum; and
- Provisions for technical assistance to help countries qualify for benefits.

### COUNTRY ELIGIBILITY

The U.S. Government intends that the largest possible number of Sub-Saharan African countries are able to take advantage of AGOA. President Clinton issued a proclamation on October 2, 2000 designating 34 countries in Sub-Saharan Africa as eligible for the trade benefits of AGOA. The proclamation was the result of a public comment period and extensive interagency deliberations of each country's performance against the eligibility criteria established in the Act. On January 18, 2001, Swaziland was designated as the 35th AGOA eligible country and on May 16, 2002 Côte d'Ivoire was designated as the 36th AGOA eligible country. On January 1, 2003 The Gambia and the Democratic Republic of Congo were designated as the 37th and 38th AGOA eligible countries. On January 1, 2004, Angola was designated as AGOA eligible. Effective January 1, 2004, however, the President removed the Central African Republic and Eritrea from the list of eligible countries. On December 10, 2004, the President designated Burkina



Faso as AGOA eligible. Effective January 1, 2005, the President removed Côte d'Ivoire from the list of eligible countries. Effective January 1, 2006, the President designated Burundi as AGOA eligible and removed Mauritania from the list of eligible countries. Effective December 29, 2006, the President designated Liberia as AGOA eligible. Effective June 28, 2007, the President again designated Mauritania as AGOA eligible. Effective April 17, 2008, the President designated Togo as AGOA eligible. Effective June 30, 2008, the President designated Comoros as AGOA eligible. Effective January 1, 2009, the President again removed Mauritania from the list of AGOA eligible countries. The U.S. Government will work with eligible countries to sustain their efforts to institute policy reforms, and with the remaining nine Sub-Saharan African countries to help them achieve eligibility.

The Act authorizes the President to designate countries as eligible to receive the benefits of AGOA if they are determined to have established, or are making continual progress toward establishing the following: market-based economies; the rule of law and political pluralism; elimination of barriers to U.S. trade and investment; protection of intellectual property; efforts to combat corruption; policies to reduce poverty, increasing availability of health care and educational opportunities; protection of human rights and worker rights; and elimination of certain child labor practices. These criteria have been embraced overwhelmingly by the vast majority of African nations, which are striving to achieve the objectives although none is expected to have fully implemented the entire list.

The eligibility criteria for GSP and AGOA substantially overlap, and countries must be GSP eligible in order to receive AGOA's trade benefits including both expanded GSP and the apparel provisions. Although GSP eligibility does not imply AGOA eligibility, 47 of the 48 Sub-Saharan African countries are currently GSP eligible.

## GSP PRODUCT ELIGIBILITY

AGOA authorizes the President to provide duty-free treatment under GSP for any article, after the U.S. Trade Representative

(USTR) and the U.S. International Trade Commission (USITC) have determined that the article is not import sensitive when imported from African countries. On December 21, 2000, the President extended duty-free treatment under GSP to AGOA eligible countries for more than 1,800 tariff line items in addition to the standard GSP list of approximately 4,600 items available to non-AGOA GSP beneficiary countries. The additional GSP line items which include such previously excluded items as footwear, luggage, handbags, watches, and flatware were implemented after an extensive process of public comment and review.

AGOA extends GSP for eligible Sub-Saharan African beneficiaries until September 30, 2015. Sub-Saharan African beneficiary countries are also exempted from competitive need limitations which cap the GSP benefits available to beneficiaries in other regions.

## APPAREL PROVISIONS

AGOA provides duty-free and quota-free treatment for eligible apparel articles made in qualifying sub-Saharan African countries through 2015. Qualifying articles include: apparel made of U.S. yarns and fabrics; apparel made of sub-Saharan African (regional) yarns and fabrics until 2015, subject to a cap; apparel made in a designated lesser-developed country of third-country yarns and fabrics until 2012, subject to a cap; apparel made of yarns and fabrics not produced in commercial quantities in the United States; textile or textile articles originating entirely in one or more lesser-developed beneficiary sub-Saharan African countries; certain cashmere and merino wool sweaters; and eligible handloomed, handmade, or folklore articles, and ethnic printed fabrics.

Under a Special Rule for lesser-developed beneficiary countries, those countries with a per capita GNP under \$1,500 in 1998, will enjoy an additional preference in the form of duty-free/quota-free access for apparel made from fabric originating anywhere in the world. The Special Rule is in effect until September 30, 2012 and is subject to a cap. AGOA IV continues the designation of Botswana and Namibia as lesser-developed beneficiary countries, qualifying both countries for the Special

Rule.

AGOA IV provides for special rules for fabrics or yarns produced in commercial quantities (or "abundant supply") in any designated sub-Saharan African country for use in qualifying apparel articles. Upon receiving a petition from any interested party, the International Trade Commission will determine the quantity of such fabrics or yarns that must be sourced from the region before applying the third country fabric provision. It also provides for 30 million square meter equivalents (SMEs) of denim to be determined to be in abundant supply beginning October 1, 2006. The U.S. International Trade Commission will provide further guidance on how it will implement this provision.

Preferential treatment for apparel took effect on October 1, 2000, but beneficiary countries must first establish effective visa systems to prevent illegal transshipment and use of counterfeit documentation, and that they have instituted required enforcement and verification procedures. Specific requirements of the visa systems and verification procedures were promulgated to African governments via U.S. embassies on September 21, 2000. The Secretary of Commerce is directed to monitor apparel imports on a monthly basis to guard against surges. If increased imports are causing or threatening serious damage to the U.S. apparel industry, the President is to suspend duty-free treatment for the article(s) in question. The U.S. Government is now reviewing applications for approval of the required visa and enforcement mechanisms from AGOA eligible countries.

## OTHER PROVISIONS

The Act directs the President to organize a U.S.-Sub-Saharan Africa Trade and Economic Forum, to be hosted by the Secretaries of State, Commerce, Treasury, and the U.S. Trade Representative. The Forum is to serve as the vehicle for regular dialogue between the United States and African countries on issues of economics, trade, and investment. The Act also calls for annual reports to Congress through 2008 on U.S. trade and investment policy in Africa and implementation of the Act.

**Source :** [www.agoa.gov](http://www.agoa.gov)

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# USA Chamber of Commerce



**2**010 was a rough year for the US Chamber and its affiliates. President Tom Donohue waged an intense battle with the Obama Administration by “vigorously advancing a pro enterprise agenda”.

It all began over the Chamber’s stance on climate change that led to negative headlines that made the public question their effectiveness. Undoubtedly the Chamber opposed the Administration on a number of issues including financial regulatory reform and proposals from the EPA. But, the Chamber does support an international agreement to reduce green house gas emissions, investing in clean energy technologies and an adequate domestic fuel supply for Americans. Mr. Donohue is clear that the Chamber will continue to oppose the Administration where it must and support it when it can. Rather than engage in an attack counter attack duel, the Chamber will work with an administration who has.”

reaffirmed their willingness to engage the Chamber and work with us on critical issues.”

In fact, says Donohue, “we have supported the administration on its economic stabilization and recovery efforts, infrastructure, education reform, the nomination of Supreme Court Justice Sonia Sotomayor, and more. We have applauded many of its goals in health care, climate and financial reform while strongly opposing some of its proposals. The Chamber will continue offering constructive alternatives, not making it partisan, and never making it personal. We have only one president and while we reserve the right to oppose specific policies, we need a strong president to protect our country and defend the interests of the American people across the globe.” This is your Chamber!

**by Charmian Penda**

# ANNUAL GALA

The 2010 AmCham gala was held on December 4, at St. John's Plaza. More than 400 tickets for the event sold out within two weeks of the announcement which given the uncertain economic climate was a welcome surprise.

The event was presided over by US Ambassador Robert P. Jackson and attended by both the Cameroon Chamber of Commerce President and GICAM President.

AmCham President Philip Horschler took a moment to thank and recognize the contributions of former AmCham President Asif Zaidi and AmCham Secretary. Following the formalities, guests dined, were entertained and networked throughout the evening. Many thanks to our sponsor members for their continuous support. *by Charmian Penda*





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