

First Calgary Petroleum has a contract to carry out 3D seismic research in southern Algeria. The 3D data will make it possible to determine with precision the optimum location for oil wells to be drilled later in 2002.

Even small Canadian entrepreneurs can play a part in furthering trade and investment in Africa. Ottawa's Benjamin Amosah has initiated a number of deals to develop the potential of the sub-Saharan food industries. Through his holding company, K-Okuta Group of Companies International, Inc., Mr. Amosah has invested in aquaculture ventures in Cameroon, Guinea, Madagascar and Mozambique, all of which export the bulk of their product to markets in the European Union.

A native of Ghana, Mr. Amosah is well aware of the problems in sub-Saharan Africa, but his business philosophy is to seek out the trouble spots. "Actually, I go looking for

them, because where the risk is high, the investment returns can be even higher," he says. But it goes deeper than that. Firmly committed to Africa's development, Ben Amosah believes that "creating jobs for people, something for them to do other than waiting for handouts from development agencies," creates enormous good will toward investors. "The result is a positive attitude toward doing the job right, which along with lower wages makes for an economically sound rationale for my investments."

However, despite Mr. Amosah's optimistic outlook for doing business in sub-Saharan Africa, the region still suffers from an array of problems: heavy debt burdens, over-reliance on one or two commodities, political conflicts, drought and HIV/AIDS.

Hope for a new Africa

According to Export Development Canada's fall 2001 *Outlook for*

Emerging Markets, Botswana, Mauritius, Namibia and South Africa remain the strongest economies in sub-Saharan Africa, while Senegal, in West Africa, has made commendable reform progress and has received debt relief under the Heavily Indebted Poor Countries (HIPC) initiative as international efforts to reduce debt gain ground.

For more information on how DFAIT can help Canadian companies do business in Africa, go to www.dfait-maeci.gc.ca and click on "International Trade," then "Canadian Trade Commissioner Service," or "Countries and Regions," then "Middle East and North Africa" or "sub-Saharan Africa."

Canada has made trade inroads in many African countries. In November 2001, the Department of Foreign Affairs and International Trade and Industry Canada organized a trade mission to Ghana, Nigeria and South Africa, which included participation in ITU Telecom Africa, the premier telecommunications event in Africa, held in Johannesburg. A water sector mission is planned for 2002 to six countries in West Africa. As well, there have been smaller trade delegations to Tunisia and Morocco.

Africa is the next Asia.

—Benjamin Amosah

Benjamin Amosah's entrepreneurial spirit makes him see a bright future for Africa. "Africa is the next Asia," he says confidently. "And sooner, rather than later, we will be talking about the African economic miracle the same way we do about Asia's." If he's right, that will mean a truly new Africa for Africans. ♣



Francine Roy of the Canadian Bank Note Company (CBN) and a Mali passport office employee work on the CBN-designed technology for issuing passports.