



In the picture during the MOU signing ceremony are Richard Tusabe, Rwanda's Minister of State in charge of National Treasury, Carlos Alberto Fortes, Mozambique's Minister of Industry and Trade and Zephania Niyonkuru, Deputy CEO of Rwanda Development Board.

# \$70B

If the Africans were able to increase their share of world trade from 2 to 3 percent, that 1 percentage increase would actually generate about \$70 billion

**T**he Rwanda Development Board (RDB) has signed a Memorandum of Understanding with the Investment and Export Promotion Agency (APIEX) of the Republic of Mozambique to attract, promote and facilitate investments between the two countries.

The strategic sectors of focus of this partnership will include; agro-processing, tourism, healthcare, mining, and real estate sectors.

Such an initiative answers M8to the African Union's Agenda 2063 that calls for an integrative approach to the development and shared prosperity in Africa. Agenda 2063 is a shared framework for inclusive growth and sustainable development for Africa to be realized in the next fifty years. It is a continuation of the Pan-African drive over centuries, for unity, self-determination, freedom, progress and collective prosperity pursued under Pan-Africanism and African Renaissance.

Rwanda Development Board is a government agency responsible for leading the country's transformation to a dynamic global hub for business,

investment, tourism and innovation. Its mission is to fast track economic development in Rwanda by enabling private sector growth.

Speaking at the signing of the MoU, Richard Tusabe, Rwanda's Minister of State in charge of National Treasury, said:

The timing of the signing of this MoU could not be any better. This is when we are trying to catch up on what we have lost over the last two years of the pandemic. The effects will be long-term, but through cooperation, we can shorten the recovery period. We need to complement each other in terms of policies and implementing strategies that respond to our national challenges.

Carlos Alberto Fortes, Mozambique's Minister of Industry and Trade, said:

"The current COVID-19 pandemic situation calls for different approaches to decisions that we have to make to recover our economies. Working together is much better than working alone. This is what we will continue to enforce between our two governments. No one is going to do the