

# nurmara.

## News Worth Knowing

Daily Brief 15.07.2019

Benin, Djibouti and Rwanda [have been approved](#) as non-regional members of the Asian Infrastructure Investment Bank (AIIB), bringing the lender's membership to 100.

Launched in 2015 the AIIB has been touted as an overdue [shake up of international development finance](#) - long dominated by the World Bank and the International Monetary Fund - with a focus on infrastructure financing in developing economies.

African countries - which face an annual infrastructure financing gap of up to \$108bn - are keen to join. Fifteen non-regional members, including the likes of South Africa, Kenya, and Egypt, are from the continent.

Makes sense, but is Africa getting value out of the AIIB? As things stand, no.

Of the 40 plus [projects the lender has approved](#) so far, only two are in Africa, and both are in Egypt. Not a single planned project is on the continent.

Not encouraging, but don't write the AIIB off.

It's only three years old, almost doubling membership from 57 since launch.

More importantly non-regional members include developed economies like the UK, Germany and France. This underlines the growing role of non-traditional lenders in global development finance. China for example - which leads the AIIB - today rivals the U.S. in donor spending.

It's a question of when, not if, the AIIB will make a mark on Africa.

### Today's picks

### From the continent

---

**Former South African president Jacob Zuma is expected this week to make a long anticipated appearance before an inquiry into alleged corruption during his time in office.**

A legacy of mismanagement under Zuma continues to weigh on South Africa, hamstringing efforts by his successor Cyril Ramaphosa to kick-start its struggling economy. **More:** [Business Day](#)

---

**Zimbabwe has raised fuel prices by 16%, the fourth increase this year, part of government efforts to curb spending amid the country's worst economic crisis in a decade.** Inflation is soaring while the country faces shortages of basic goods, despite promises of a post-Mugabe revival by president Emmerson Mnangagwa. **More:** [Reuters](#)

---

## The Daily Stat

### 414 days

The duration of a ban on social media in Chad, introduced on March 28 2018 for security reasons according to the government, lifted on Sunday. **More:** [Bloomberg](#)

## The Global Perspective

---

**Democratic Republic of Congo has confirmed the first case of Ebola in Goma, a city of around 1m people nears its eastern border, part of an almost year long outbreak in the region that has left at least 1600 people dead.** The World Health Organization has warned that efforts to contain the outbreak are being hampered by insecurity in the region. **More:** [France24](#)

---

**The UK's Department for International Development has committed £250m over five years to tackle climate change across Africa.** The pledge is a rare piece of good news for adaptation and mitigation efforts on the continent, which faces an estimated annual climate financing gap of up to \$30bn. **More:** [ReliefWeb](#)

---